

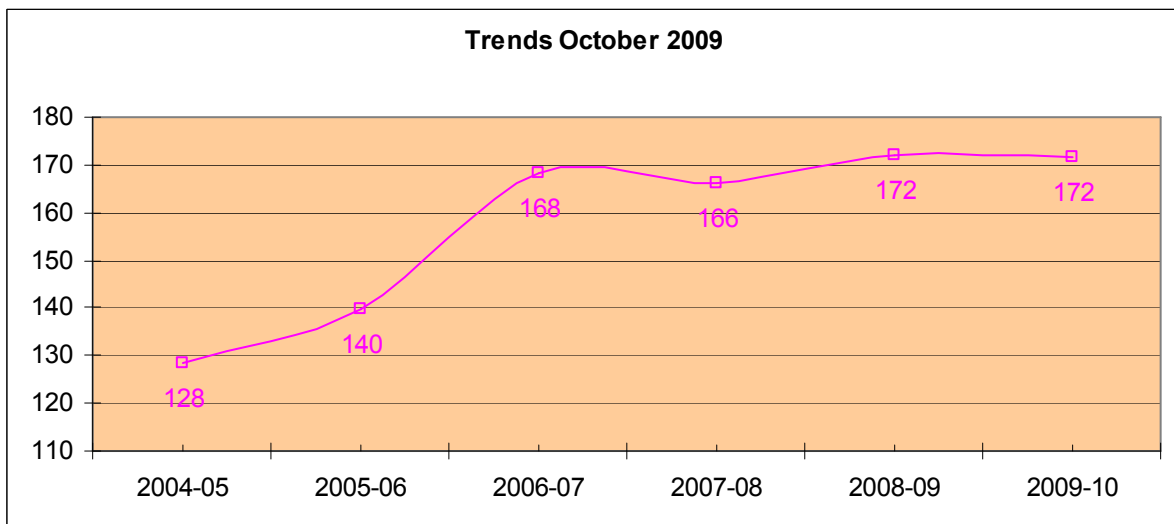


### Road Freight Index Chart for October 2009

The RFI stood at 172 points for the month of October 2009, registering a marginal increase of 1 point over October 2008.

#### IRFI TRENDS FOR October 2009 :

Kolkata - Kanpur route witnessed highest increase in freight rates by 14% and Kolkata - Bangalore route saw a fall of 8%. For Metros Ex – Mumbai rates registered highest increase by 3% and Ex - Chennai rates registered highest decrease by 1%.



#### Automobiles:

The cumulative production data for April-September 2009 shows production growth of 11.12 percent over same period last year.

Passenger Vehicles segment sales recorded during April-September 2009 grew at 13.46 percent over same period last year. Passenger Cars grew by 14.75 percent, Utility Vehicles grew marginally by 3.47 percent and Multi Purpose Vehicles grew by 21.90 percent in this period.

For the period April to September 2009, three wheelers sales recorded a growth rate of 12.37 percent, passenger carriers grew by 20.23 percent, where as three wheeler goods carriers declined at 10.95 percent.

**Commercial Vehicles:**

The overall sales data of Commercial Vehicles segment still registered negative growth at 0.52 percent during April-September 2009 as compared to the same period last year. While Medium & Heavy Commercial Vehicles (M & HCV's) registered de-growth at 18.95 percent, Light Commercial Vehicles grew at 19.54 percent.

**Forecast for November 2009:**

The RFI in November 2008 over November 2007 registered an increase by 3% and 5% increase over October 2007. The RFI stood at 171 for the month of November 2008 over 166 for the month of October 2007 registering an increase of 5 Points. The RFI for the month of November 2009 can be expected to decrease marginally because of moderate demand post Diwali rush & build up of inventory.

