

March 2011

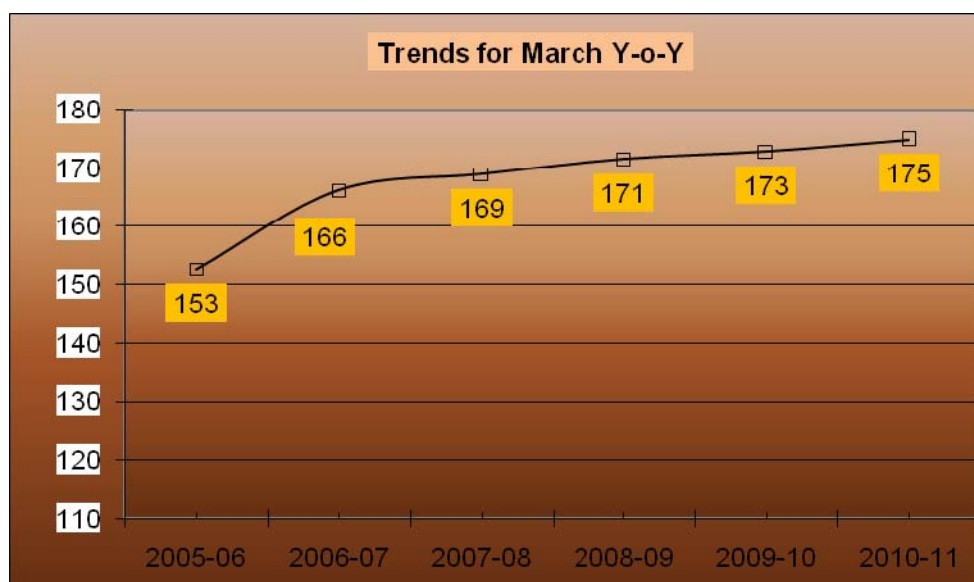
IRFI Trend for March 2011:

The RFI stood at 175 Points for the month of March 2011 which was same as in the month of February 2011 but it has registered an increase of 2 points in comparison to the same period last year.

Zonal Freight Trends

Freight rates are increasing substantially overall due to movement of agricultural products from South & Western zones to All India. In the northern zone, there is a situation of insufficient return load due to which rates have decreased from north.

Index Trend for 6 Years:



Commercial Vehicles:

The cumulative sales of Commercial Vehicles segment registered growth at 29% in April – February 2011 as compared to the same period last year. Medium & Heavy Commercial Vehicles grew at 34% and Light Commercial Vehicles grew at 24%.

Forecast for April 2011:

The RFI in April 2010 over April 2009 had registered an increase of 2% and it is expected that volumes and freight rates to remain constant.