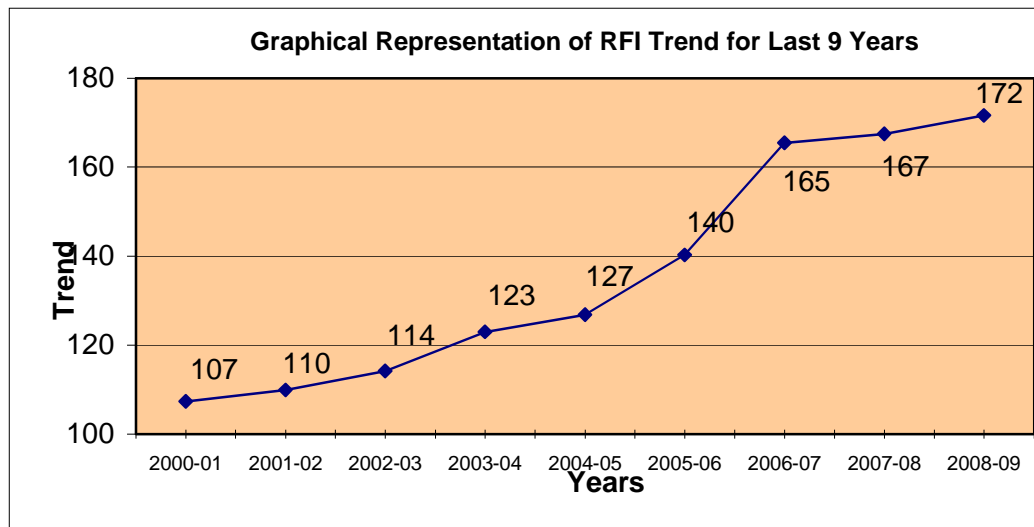




Year on Year IRFI Trend for Last 9 Years (2000-01 to 2008-09)



Major Highlights 2008-09

The RFI registered an increase of 2.4% over 07-08 and 3.6 % over 2006-07

The Diesel Price saw an increase by Rs3 in June 08, a reduction of Rs 2 in Dec 08 and again the same in Jan 08. Fuel prices have come down marginally but at the same time inputs like steel, tyres etc have gone up so this has only brought in minimal relief.

With the slowdown in the manufacturing sector the freight & logistics sector has also been affected. The drop in the availability of cargo for transportation has resulted in a severe drop in the number of trips undertaken by a truck.

Due to the fall in the capital sector, the transport of machinery and capital equipment, which is carried by big trailers and primemovers, was also impacted.

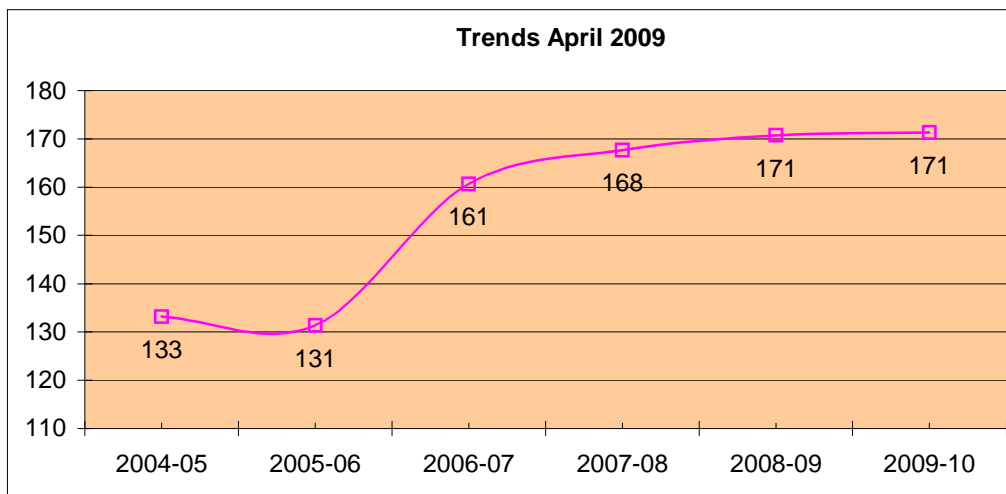
The automobile sector, which constitutes almost 19 per cent of the total manufacturing sector in the country, has witnessed a decline

Road Freight Index Chart for April 2009

The RFI stood at 171 points for the month of April 2009. Rates have marginally increased from April 2008. The decrease in percentage of the RFI in April 2009 over March 2009 was 0.19.

IRFI TRENDS FOR April 2009 :

Mumbai - Ahmedabad route witnessed highest increase in freight rates by 10% and Kolkata - Nagpur route saw a fall of 12%. For Metros Ex- Mumbai rates registered highest increase by 3% and Ex- Kolkata rates registered highest decrease by 6%.



Auto:

The automobile industry started the year with growth in both overall production and domestic sales in the month of April 2009 over the same month last year with production growing at 10.19 percent and domestic sales by 10.76 percent. This was mainly because of good performance of the Two Wheeler segment.

Commercial Vehicles:

The overall Commercial Vehicles segment registered de-growth at 11.25 percent. Medium & Heavy Commercial Vehicles registered sharp decline at 41.83 percent and Light Commercial Vehicles recorded a growth of 28.23 percent.

Exports

Automobile Exports declined at 10.04 percent in the month of April 2009 with Commercial Vehicles and Two Wheelers segment registering de-growth at 35.90 percent and 21.74 percent respectively.

Exports of Passenger Vehicles segment grew at 33.99 percent and that of Three Wheelers segment grew marginally at 1.74 percent.

Forecast for May 2009:

The RFI in May 2008 over May 2007 registered an increase by 4% and 3% increase over April 2007. The RFI stood at 171 for the month of May 2008 over 167 for the month of May 2007 registering an Increase of 4 Points. The RFI for the month of May 2009 is expected to remain same as in the month of April 09.

May 2009 Chart:

