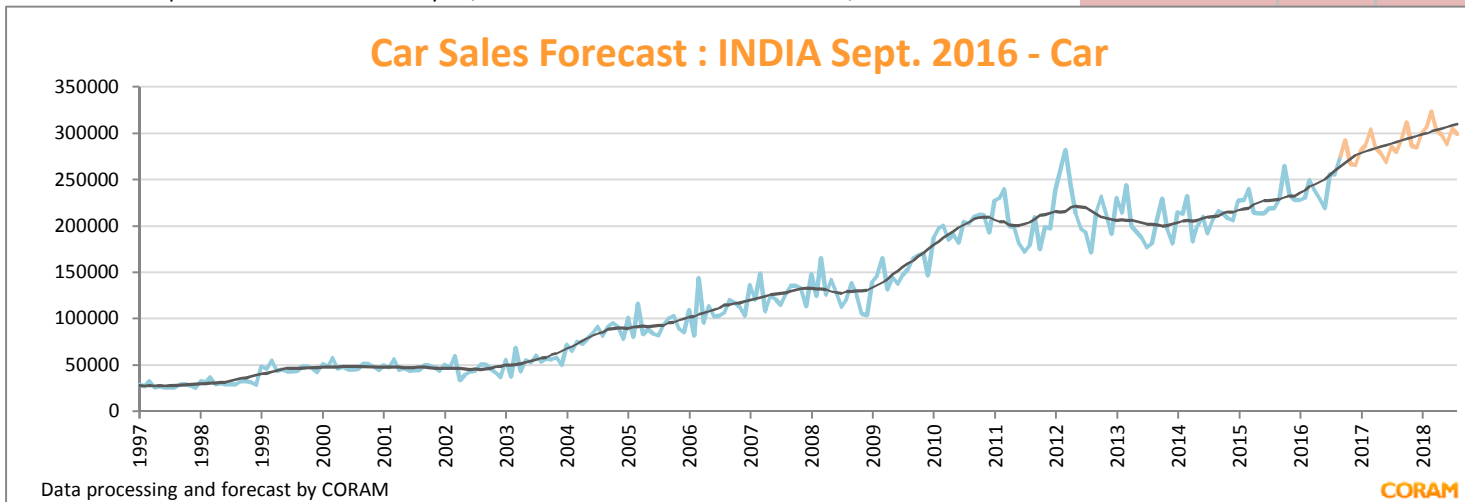


Car Sales Forecast : INDIA Sept. 2016

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	227,125	227,614	239,521	214,169	213,698	213,558	218,926	218,794	228,715	264,712	233,544	227,932	2,002,120	2,728,308
2016	227,954	230,159	249,144	238,590	229,367	219,272	255,769	255,606	274,798	292,139	266,322	265,275	2,180,659	3,004,395
YTY (%)	0.4	1.1	4.0	11.4	7.3	2.7	16.8	16.8	20.1	10.4	14.0	16.4	8.9	10.1

Comment: In Sept. the car sales increase by 20,1%. 2016 forecast is an increase of 10,1%.

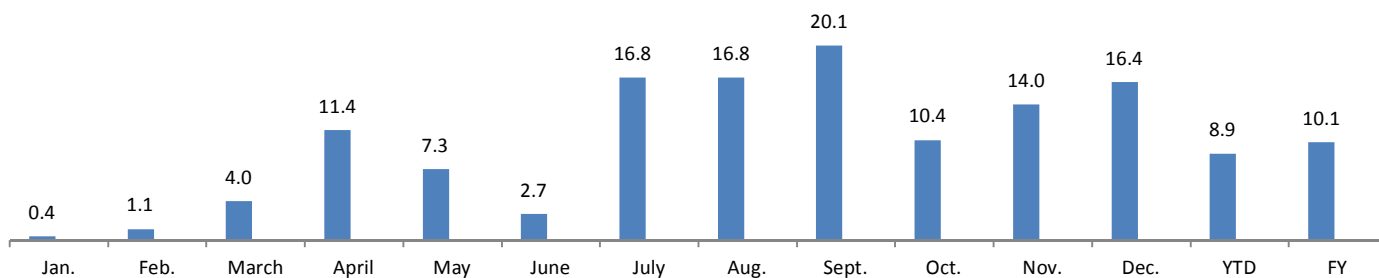
Trend FY 2017 : 3,440,000 14.5



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	227,125	227,614	239,521	214,169	213,698	213,558	218,926	218,794	228,715	264,712	233,544	227,932	2,002,120	2,728,308
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	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015														
2016														
YTY (%)														

YTY variations



Data source: SIAM. Data processing and forecast by CORAM.