

June 03, 2011

Shri Rajeev S. Dugal,  
Managing Director,  
JMT Auto Ltd.,  
C-19 & 20, 7<sup>th</sup> Phase, Industrial Area,  
Jamshedpur - 832 109.

Dear Sir,

Greeting from CARE Ratings!!

We wish to express our sincere gratitude for the relationship shared between our organisations and also thank you for your continuous and ongoing support in making our association mutually beneficial.

It gives us great pleasure in informing you that we have now successfully completed our 18<sup>th</sup> year of operation. Our success is entirely due to the trust that you, as our valued patron, have expressed in us over the years. We would like to take this opportunity to share with you our major achievements in the last year. While CARE continues to remain the second largest credit rating agency in the country, the company has completed around 10,000 rating assignments and its clientele includes various reputed entities, across various industries, including quite a substantial number of auto ancillary companies (details are furnished in the Annexure). Please find enclosed the rationales for some of our Eastern region clients in the auto ancillary industry for your perusal. *Please also find enclosed a Synopsis of the Indian Auto Component Industry prepared by our Research team.*

It is our constant endeavour at CARE to provide quick, accurate, reliable and effective service to all our clients. The continued support that we have received strengthens our resolve to persevere in our efforts tirelessly. We thank you once again for your trust and support and assure you of our best service at all times.

Thanking you,  
Yours faithfully,



(S. Nag)  
Executive Vice President

Enclosed: As stated

### AUTO ANCILLARY SECTOR CLIENTS OF CARE

S. NO	ORGANISATION	LONG-TERM	SHORT-TERM
1	AMTEK AUTO	CARE AA	PR1+
2	AMTEK INDIA	CARE AA-	PR1+
3	NATIONAL ENGINEERING INDUSTRIES	CARE AA-	PR1+
4	AVTEC	CARE A-	PR2+
5	FEDERAL-MOGUL GOETZE (INDIA)	CARE BBB	PR2+
6	JMT AUTO	CARE BBB	PR3
7	RSB TRANSMISSIONS (I)	CARE BBB	PR3
8	MAHINDRA FORGINGS	CARE BBB-	PR3