

Hindustan Motors Ltd. Press Release on the Occasion of 70th AGM

KOLKATA, August 13, 2012: Hindustan Motors Ltd. is preparing to launch new variants of passenger and light commercial vehicle.

The company is also all set to offer locally assembled Mitsubishi Pajero Sport from October onwards. The legendary SUV, whose recently launched version has met with enthusiastic market response, is currently available as a completely built unit (CBU).

Hindustan Motors is strengthening its distribution network especially in semi-urban areas by increasing and expanding dealerships and opening new warehouses to ensure timely deliveries of its existing vehicles and their upcoming variants. Apart from strengthening product specifications in the commercial vehicles segment, the company is also upgrading its diesel engine to meet BS IV standards. This will enable the company to regain its position in the taxi segment, particularly in the known and tested regions.

The company is also working on improving its margins through cost efficiency measures, operational efficiencies and value engineering. Efforts to acquire new customers and orders in the components domain during the last fiscal are expected to contribute to increased revenue in the near future.

Hindustan Motors launched Mitsubishi's Pajero Sport and a seven-seat upgraded version of Outlander from its Chennai car plant in March 2012. Welcomed by automobile connoisseurs and general customers alike, these products are expected to have favourable effect on the company's market share and financial performance in the current fiscal. The company started production of CNG-driven Winner from its Pithampur plant along with development of a passenger carrier version.

During the financial year 2011-12, the company incurred a loss of Rs. 29.96 crore, after taxes, as compared to profit of Rs. 75 lacs in the previous fiscal.

About Hindustan Motors Limited

Hindustan Motors Limited, the flagship venture of the multi-billion dollar CK Birla Group, was established during the pre-Independence era at Port Okha in Gujarat. Operations were moved in 1948 to Uttarpara in district Hooghly, West Bengal, where the company began the production of the iconic Ambassador.

Equipped with integrated facilities such as press shop, forge shop, foundry, machine shop and aggregate assembly units for engines, axles etc, the company currently manufactures Ambassador (1500 and 2000 cc diesel, 1800 cc petrol, CNG and LPG variants) in the passenger car segment, light commercial vehicle 1-tonne payload mini-truck Winner 1.5 XD PLUS (diesel) and Winner 1.8 XD PLUS (CNG), and auto components at its Uttarpara plant. The company also runs operations at Pithampur near Indore in Madhya Pradesh where it produces both variants of Winner.

Hindustan Motors entered into technical collaboration with Mitsubishi Motors Corporation of Japan in 1998. Under this license, HM manufactures/markets premium Mitsubishi passenger vehicles from its third plant situated at Tiruvallur and office in Chennai in Tamil Nadu. Lancer was the first Mitsubishi vehicle to be

introduced in India by HM in 1998 and it was followed by Pajero (2002), Cedia (2006), Montero (2009), Outlander (2010) and Lancer Evolution X in 2010. Special edition variants of some of these vehicles were also launched in between. Pajero Sport, which was launched on March 12, 2012, is the latest member of the HM-Mitsubishi group of vehicles in India.

Hindustan Motors is committed to core values of quality, safety, environmental care and holistic customer orientation.

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