

EARNINGS

Hindustan Motors posts ₹17.2 cr profit

Kolkata: Car maker **Hindustan Motors Ltd** on Thursday said it earned a net profit of ₹17.2 crore in the quarter till 30 June, aided by an exceptional income of ₹47.63 crore from the lease of a 120-acre plot in Gujarat. Hindustan Motors had posted a loss of ₹19.73 crore in the same period last yet.

The company received ₹24 crore from the Gujarat land deal in the quarter ended March, its chief financial officer Yogesh Goenka said.

Meanwhile, chairman C.K. Birla said losses were being pared and the company was "on the right path" of a financial turnaround. **MANISH BASU**