



PRESS RELEASE

Hindustan Motors inks alliance with IndusInd Bank

CHENNAI, March 26, 2013: Hindustan Motors Ltd. (HM), India's pioneering automotive major, has signed a deal with reputed IndusInd Bank in a bid to provide easy and trouble-free financing facilities to its customers all across the country.

The tie-up shall facilitate prompt financing facility to potential customers in rural and semi-urban areas for buying cost-effective HM vehicles at competitive interest rates. According to the agreement, the bank will work in close coordination with the HM dealers for providing car loans for both commercial and passenger vehicles. The facility will be available through IndusInd Bank's country-wide network of 254 branches spread across 180 geographical locations in 28 states and 6 union territories.

The memorandum of understanding was signed by HM's Uttarpara unit Financial Controller & Head IT, Mr. Dibyendu Chatterjee, and Mr. T.A Rajagopallan, Senior VP-Consumer Finance of IndusInd Bank, here on March 25.

Commenting on the development, Mr. Uttam Bose, MD & CEO, Hindustan Motors Ltd., said, "Customer-centricity is HM's credo. Our objective is to make purchase of HM vehicles easy and pocket-friendly for customers. Our concern for customers extends beyond manufacturing of quality products. We make sure that the buyer gets hassle-free financial support followed by smooth after-sales service no matter where he is based out of. IndusInd Bank's strong network will, therefore, help us serve our customers better."

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's 1.5-litre and 2.0 litre diesel versions and Winner 1.8 XD PLUS (CNG)

model, and auto components at its Uttarpara plant. The company also runs operations at Pithampur near Indore in Madhya Pradesh where it produces 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 Montero (2001), Pajero (2002), Cedia (2006), Outlander (2008) 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. It has won BBC Top Gear's 'Off-roader of the Year 2012' award.

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

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