

The Times of India, March 8, 2013

Big Jump of HM sales: C K

Birla Group flagship Hindustan Motors (HM) has registered a sales growth of 166.45% in February, 2013, over the same period last year. The company's year-on-year sales had surged by 104.37% this January as well. Heading steadily towards a turnaround, HM posted a 147% increase in net profit to Rs 20.36 crore in the quarter ending December 31, 2012, against a net loss of Rs 42.81 crore during the year-ago period. HM managing director & CEO Uttam Bose said, "This has been achieved by leveraging the strengths of the brand loyalty and operational excellence. Regular ramping up of cost-efficient production, increase in sales through expanding distribution and financing networks, and focus on customers' voice have contributed to the sharp growth in the past few months." In February this year, HM sold 826 passenger and light commercial vehicles compared with 310 vehicles in February, 2012.