



For Immediate Release

PRICE CUT ANNOUNCED FOR AMBASSADOR CARS

Hindustan Motors passes on Excise duty cut to customers

Kolkata, December 9, 2008 : Heralding the government's package to stimulate the economy, Hindustan Motors Limited (HML) today offered yet another price cut ,this time for its Ambassador Cars. Hindustan Motors had yesterday confirmed a price revision for the Mitsubishi vehicles ,after the excise duty reductions were announced .

The government's stimulus package, which specified a four per cent reduction in Cenvat has led to this initiative by HML. The Company is passing on the benefit of the duty cut to the customers who can expect cut in Ambassador prices from mid-night today. Ambassador prices would be downward revised in the range of Rs 10,000 to 14,500, depending on the model. Ambassador is sold in 1.5L,1.8L & 2. L options and is available in Petrol, Diesel, CNG & LPG variants. Ambassador cars are sold primarily to the Taxi and Government segment. Of late the individual segment is also showing interest in the vehicle with a lot of ex pats and high profile individuals like fashion designer Manish Arora ,Sitar Maestro, Pt. Ravi Shankar using it as their personal vehicle. Ambassador's bullet proofing capabilities in terms of its load bearing capacity is also drawing people to it.

HML Managing Director, Mr Ravi Santhanam said, "We have responded to the Government's move by passing on the benefit from the excise duty cut to our customers immediately. This move will certainly help in increasing demand for our entire product portfolio ."

For Further Information ,please contact

Ms Soni Shrivastav

Head- Corporate Communications

C K Birla Group

Tel: 011 42092177, e mail: s.shrivastav@ckbirlagroup.com