



## Hindustan Motors To Roll Out New Version Of Ambassador

Sat, 11/20/2010 - 09:22



Birla group company Hindustan Motors Ltd is ready to roll out a new edition of Ambassador, which will hit markets by early 2011.

Hindustan Motors will introduce four new versions of the Ambassador in an attempt to revivify the old model.

The company aims to make Ambassador as a new competitor of stylish new vehicles introduced by car makers almost every month in India.

Mr. Manoj Jha, managing director, Hindustan Motors stated, "We aim to double the sales Ambassador model to 2,300 per month in the next 15-18 months. Sales are expected to rise on the back of new variants of the car which would be launched next year."

The novel 'Ambassador' model will be directed towards political leaders and IAS community of the country.

The company anticipates the novel versions will assist it more than double the production of the car by the next 15 to 18 months.

Hindustan Motors Ltd already has its plans on track to raise sales also by being up the network of its dealers.

This year, the company eyes to sell around 12,000 units comprising sales of its partner brand Mitsubishi, which sells Pajero, Lancer, Cedia and Outlander in India.

In 2009-10, the company registered a net loss and it accumulated losses over the last four fiscals, annihilating more than half of its net worth.

Mr. Mohan stated that the company's present debt stands at Rs 700 million, comprising working capital.

Previously, he stated that the firm eyes to turn money-spinning by end FY11.

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