

Hindustan Motors to double Ambassador sales by next year

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Auto major Hindustan Motors Ltd said that it aims to double the sales of its Ambassador car to 24,000 units per annum in the next 15-18 months through launch of new variants.

The company plans to launch six new variants in both passenger and commercial vehicle segments in the next 12-15 months, starting the first quarter of 2011. Among the six variants, four would be of Ambassador.

The Ambassador is one of oldest passenger car model in the country and is manufactured at the company's Uttarpara facility in West Bengal. The company also makes auto components at its Uttarpara plant in West Bengal.

Hindustan Motors has a technical tie-up with Mitsubishi Motors and the company's facility in Chennai manufactures Mitsubishi's Lancer and Pajero vehicles. The Tamil Nadu plant assembles Mitsubishi's Outlander sport utility vehicle.

The company will raise the monthly output of its small truck-Winner-to 1,000 at its Indore facility which is manufacturing only commercial vehicles. Hindustan Motors, however, has not provided any time-frame for this.

On Friday, Hindustan Motors gained 2.29% to Rs26.75 on the Bombay Stock Exchange, while the benchmark Sensex closed 1.73% down at 19,585.

<http://www.moneylife.in/article/8/11393.html>