

Hindustan Motors to go in for contract manufacturing

Friday - Oct 01, 2010, 11:41am

Kolkata (IANS)- Hindustan Motors is in talks with automobile companies for contract manufacturing of vehicles at its Chennai plant, which now assembles Mitsubishi cars exclusively, a top company official said here Thursday.

"Our Chennai plant has a capacity to produce 25,000 cars a year and we are utilising one-fourth of that we now plan to utilise the capacity better for which we are in talks with several automobile companies," Managing Director Manoj Jha said.

Jha said the city-based company would execute transformational strategy over the next 15 months that also includes relaunching the ambassador.

He said all units would break even by the end of this fiscal.

"All our verticals would be cash positive by fourth quarter."

<http://www.indiavision.com/news/article/business/108579/>