

# Hindustan Motors nets Rs 29 cr

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HINDUSTAN Motors has registered a net profit of Rs 28.76 crore for the third quarter ended December 31, compared to a net loss of Rs 13.85 crore in the previous corresponding quarter. The profit comes despite a 11.96% drop in net sales during the October-December quarter at Rs 147.34 crore (Rs 167.37 crore).

Other income for the automobile

manufacturing company, part of the Chandrakant Birla group, stood at Rs 1.12 crore in the quarter compared to Rs 1.40 crore in the previous corresponding quarter. Net sales for the quarter dipped by 11.96%. Total income declined by 12.03% at Rs 148.46 crore against Rs 168.77 crore in the earlier corresponding period.

Exceptional items at Rs 57.29 crore represent profit on sale of immovable properties, the company said.

Profit before tax was Rs 35.31 crore

in Q3 as against a loss before tax of Rs 13.67 crore in the corresponding quarter previous year.

Segment-wise details of the quarterly results indicate the company's automobile division posted a profit before tax and interest of Rs 42.97 crore compared to a loss before tax and interest of Rs 7.80 crore. Loss before tax and interest from other businesses including remote services division engaged in engineering services is Rs 36 lakh during the period under review.