

Hyundai Motor India raises price across all models

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New Delhi, Delhi, IND, 2007-03-19 13:25:36 (IndiaPRwire.com)

Hyundai Motor India Ltd., India's second largest car manufacturing company, announced an increase in the prices of all its cars across all its variants on account of a 1 percent increase in educational cess post the Union Budget 2007. The price hike ranges from 0.13% to 0.19% across all Hyundai models.

The retail prices across all models have gone up ranging from Rs 362/- to Rs 2,816/-. After the price hike the flagship brand Santro will be costlier by Rs. 362 to Rs. 562, the premium hatchback Getz will be dearer by Rs. 753 to Rs. 923. The prices of Verna have gone up from Rs. 1183 to Rs. 1420, for Elantra the prices have been revised from Rs. 1367 to Rs. 1876, for Sonata the prices have gone up from Rs. 2470 to Rs. 2816 across different variants and the Accent will now be dearer by Rs. 999.

The new prices are applicable with immediate effect.

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About HMIL

Hyundai Motor India Limited (HMIL) is a wholly owned subsidiary of Hyundai Motor Company, South Korea and is the second largest and the fastest growing car manufacturer in India. HMIL presently markets 16 variants of passenger cars in six segments. The Santro in the B segment, Getz in the B+ segment, the Accent and Verna in the C segment, the Elantra in the D segment, the Sonata Embera in the E segment and the Tucson in the SUV segment.

Hyundai Motor India, continuing its tradition of being the fastest growing passenger car manufacturer, registered total sales of 299,513 vehicles in calendar year (CY) 2006, an increase of 18.5 percent over CY 2005. In the domestic market it clocked a growth of 19.1 percent a compared to 2005, with 186,174 units, while overseas sales grew by 17.4 percent, with exports of 113,339 units.

HMIL's fully integrated state-of-the-art manufacturing plant near Chennai boasts some of the most advanced production, quality and testing capabilities in the country. In continuation of its investment in providing the Indian customer global technology, HMIL is setting up its second plant, which will produce an additional 300,000 units per annum, raising HMIL's total production capacity to 600,000 units per annum by end of 2007.

HMIL is investing to expand capacity in line with its positioning as HMC's global export hub for compact cars. Apart from expansion of production capacity, HMIL plans to expand its dealer network, which will be increased from 183 to 250 this year. And with the company's greater focus on the quality of its after-sales service, HMIL's service network will be expanded to around 1,000 in 2007.

The year 2006 has been a significant year for Hyundai Motor India. It achieved a significant milestone by rolling out the fastest 300,000th export car. Hyundai exports to over 65 countries globally; even as it plans to continue its thrust in existing export markets, it is gearing up to step up its foray into new markets. The year just ended also saw Hyundai Motor India attain other milestones such as the launch of the Verna and yet another path-breaking record in its young journey by rolling out the fastest 10,00,000th car.

The Hyundai Verna has bagged some of the most prestigious awards starting with the title of "Car of the Year 2007" by India's leading automotive publication - Overdrive, the 'Best Mid-size Car of the Year' award by the NDTV Profit CNB - AAA Awards 2007, the 'Best Value for Money Car' by the CNBC Autocar Auto awards and 'Performance Car of the Year 2007' from Business Standard Motoring.

Last Year Sonata Embera won the 'Executive Car of The Year 2006' award from Business Standard Motoring Magazine and NDTV Profit - Car & Bike declared the Tucson as the 'SUV of The Year 2006'.

HMIL has also been awarded the benchmark ISO 14001 certification for its sustainable environment management practices.

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