



## Carnation Auto awarded 'Automotive Idea of the Year'

**New Delhi, January, 2010:** Carnation Auto announced that it has been awarded the 'Automotive Idea of the Year' at the second ET-ZigWheels Car and Bike of the Year awards held in the Capital recently.

Mr. Jagdish Khattar, Chairman and Managing Director, Carnation Auto stated, "This award validates the concept of Carnation Auto which is that of an Independent multi-brand auto solutions company. At Carnation, we have deep-dived into the minds of our customers, to understand their needs and operational requirements. We are delighted by this recognition by ET-ZigWheels which reinforces our belief in our efforts, acceptance of the model and helps bring us an important step closer to our aim of maximizing the ownership experience of car owners."

The ET-ZigWheels Car and Bike of the Year awards is considered as one of the most credible of all auto industry awards. In its second edition, the award ceremony was attended by the who's who of the auto industry. The Times Group was represented by Dr Bhaskar Das, executive president, the Times Group, Ravi Dhariwal, CEO, BCCL and Adil Jal Darukhanawala, editor-in-chief, ZigWheels.

### **About Carnation Auto:**

Carnation Auto is an initiative by Mr. Jagdish Khattar, with a vision of developing India's largest independent multi-brand automobile sales and service network. Carnation is setting up a state-of-the-art network of integrated multi-brand auto sales, services and related solutions across the country to enhance the overall experience of owning a car and to optimize the cost of ownership. Carnation provides complete solutions for almost all brands of cars, starting from quick servicing, mechanical repairs, body repairs, accessories, insurance, pre-owned cars, car customization solutions with DC Design and even doorstep service through a chain of workshop on wheels. They have recently tied up with Magneti Marelli a \$7 Billion subsidiary of the Fiat Group to service premium cars and to market spares in the Independent aftermarket. Carnation Auto already has 14 Auto Solution Hubs operational across India; one each in Amritsar, Gurgaon, Bangalore, Karnal and Kochi; two each in Chennai, Noida and Hyderabad and three in Mumbai and is in the process of opening around 30 by the end of this fiscal.

Carnation Auto had raised its first round of funding of Rs108 crore from marquee investors PremjiInvest and IFCI Ventures. Recently, it received debt funding of Rs 170 crore from Punjab National Bank for executing the nation-wide rollout of its multi-brand auto solution hubs. It has many strategic international business partners 3M, GardX, Akzo Noble, Castrol and Bridgestone. For further information, please visit [www.carnation.in](http://www.carnation.in)

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