

Eicher Motors' profit jumps 38% in Q1 to ₹216 crore

Plans 2 new engine platforms for Royal Enfield

OUR BUREAU

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Eicher Motors Ltd on Friday reported a consolidated net profit of ₹216 crore for the first quarter ended March 31, up 38 per cent against ₹156 crore in the corresponding period last year.

Total income rose 33 per cent

to ₹2,568 crore from ₹1,924 crore during January-March 2014. EPS for the quarter stood at ₹72 against ₹51.

"Eicher Motors has continued its strong run and reported its best-ever quarter results," said Siddhartha Lal, Managing Director and Chief Executive Officer.

Eicher, which follows the January-December financial year, said the first quarter has been the best-ever at Royal Enfield, Eicher Motors' standalone

business unit, with record sales of 92,845 units, a growth of 44.5 per cent over the corresponding period of 2014, he said.

"Royal Enfield is working on new platforms and products that will fuel our growth in the coming years. It is also expanding its footprint in India and in key markets across the world, to build its presence globally," Lal said.

He said the company is developing two new engine platforms on which new products

could be launched in the 250 cc to 750 cc range. These vehicles are expected to be launched starting next year and would be for international markets.

On Volvo Eicher Commercial Vehicle's (VECV) performance, he said the commercial vehicle industry has been on a recovery path in the first quarter of 2015 and VECV continues to do well.

Eicher Motors' shares surged 6.71 per cent to ₹15,789 on the BSE from its previous close.