

■ Eicher to Set up New Plant, Q3 Net Up 54%



NEW DELHI Eicher Motors will set up a third motorcycle manufacturing plant near Chennai, as the maker of the iconic Royal En-

field bikes aims to double production to 9 lakh units a year by 2018, managing director and chief executive Siddhartha Lal said, reports **Nabeel A Khan**. Investment in the proposed plant at Vallam Vadagal, close to Oragadam where it already has a facility, is part of a capital expenditure plan the company will announce next quarter. Eicher Motors posted a nearly 54% increase in quarterly net profit, helped by strong demand for its Royal Enfield motorcycles. Lal said its performance in the past quarter was the best ever. For the quarter through September, the company posted a net profit of ₹285.8 crore, compared with ₹186.1 crore a year earlier. Total income from operations jumped over 37% to ₹3,122.5 crore. Earnings before interest and tax rose to ₹404.9 crore from ₹248.9 crore.