

VE Commercial Vehicles sells 4560 units in October 2016, recording a growth of 14.4%

VE Commercial Vehicles Ltd. (A Volvo Group and Eicher Motors joint venture) has sold 4560 units in October 2016 (FYTD 34039) as compared to 3985 units in October 2015 (LFYTD 27770) recording a growth of 14.4% (FYTD Growth of 22.6%). This includes 4449 units of Eicher brand and 111 units of Volvo brand.

Following are the key highlights for October 2016

- Eicher branded trucks and buses have recorded total sales of 4449 units in October 2016 (FYTD 33512) as compared to 3854 units in October 2015 (LFYTD 27027), representing a growth of 15.4% (FYTD Growth of 24.0%).
 - In the domestic CV market, Eicher branded trucks & buses have recorded sales of 3854 units in October 2016 (FYTD 28718) as compared to 3466 units in October 2015 (LFYTD 23634), representing a growth of 11.2% (FYTD Growth of 21.5%).
 - On the Exports front Eicher branded trucks & buses have recorded sales of 595 units in October 2016 (FYTD 4794) as compared to 388 units in October 2015 (LFYTD 3393), representing a growth of 53.4% (FYTD Growth of 41.3%).
- Volvo trucks have recorded sales of 111 units in October 2016 (FYTD 527) as compared to 131 units in October 2015 (LFYTD 743).

About VE Commercial Vehicles Ltd (VECV):

VE Commercial Vehicles Limited (VECV) is a joint venture between the Volvo Group and Eicher Motors Limited. In operation since July 2008, the company includes the complete range of Eicher branded trucks and buses, VE Powertrain, Eicher's components and engineering design services businesses as well as the sales and distribution business of Volvo trucks within India. VECV vision is to be recognized as the industry leader driving modernization in commercial transportation in India and the developing world.

WWW.VECV.IN

Disclaimer:

All statements included or incorporated by reference in this media release, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by us. Although VE Commercial Vehicles believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and VE Commercial Vehicles undertakes no obligation to Update or revise any forward- looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward-looking statements within this disclosure will occur, or if they do, that any benefits can be derived from them.