

VE Commercial Vehicles sells 4935 units in June 2016, recording a growth of 18.5%

VE Commercial Vehicles Ltd. (A Volvo Group and Eicher Motors joint venture) has sold 4935 units in June 2016 as compared to 4163 units in June 2015, recording a growth of 18.5%. This includes 4878 units of Eicher brand and 57 units of Volvo brand.

For Q1 2016-17 VECV recorded sales of 16071 as compared to 12128 units in Q1 2015-16, recording a robust growth of 32.5%.

The following are the key highlights for June 2016

- Eicher branded trucks and buses have recorded total sales of 4878 units in June 2016 as compared to 4063 units in June 2015, representing a growth of 20.1%. For Q1 2016-17 Eicher branded trucks and buses recorded sales of 15914 as compared to 11863 units in Q1 2015-16, recording a robust growth of 34.1%.
 - In domestic CV market, Eicher branded trucks & buses have recorded sales of 4256 units in June 2016 as compared to 3537 units in June 2015, representing a growth of 20.3%. For Q1 2016-17 Eicher branded trucks and buses recorded sales of 13602 as compared to 10657 units in Q1 2015-16, recording a growth of 27.6%.
 - On the Exports front Eicher branded trucks & buses have recorded sales of 622 units in June 2016 as compared to 526 units in June 2015, representing a growth of 18.3%. For Q1 2016-17 Eicher branded trucks and buses recorded sales of 2312 as compared to 1206 units in Q1 2015-16, recording a growth of 91.7%.
- Volvo trucks have recorded sales of 57 units in June 2016 as compared to 100 units in June 2015, with de-growth of 43%. For Q1 2016-17 Volvo trucks recorded sales of 157 as compared to 265 units in Q1 2015-16, recording a de-growth of 40.8%.

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.