

VECV awarded an order of 1019 Eicher Bus Chassis

VE Commercial Vehicles Limited (Volvo Group and Eicher Motors Joint Venture) received an order of 1019 units of Eicher 20.15 BS III Bus Chassis from “Gujarat State Road Transport Corporation” (GSRTC). Eicher buses are already in use by GSRTC and are meeting the Intercity and rural connectivity requirements of the state of Gujarat. The new order is a testimony of the faith reposed on the Eicher brand by GSRTC.

Eicher today has transformed itself into a complete CV manufacturer with a wide product range from 5t to 40t GVW trucks and 15 to 65 seater buses. The first Eicher branded truck was rolled out from its state of the art manufacturing plant in 1986 and over the past 26 years, the products have got endorsement from happy customers of over 300,000 vehicles. In the truck segment, the company has gained market share with its “VE” series of Fuel Efficient heavy duty trucks and trucks in the 5 to 14 T segment. Eicher has a strong presence in the L/MD segment with around 38% share in 7-12T category and 30% share in 5-12T trucks segment. Eicher L/MD trucks have a proven superior performance especially with respect to fuel-efficiency. Eicher is also the first CV maker to have launched a fuel efficient 14.5 T GVW truck.

The product range of Eicher branded buses includes company built buses under the Brand name Skyline & Starline and also Bus Chassis for customers to build buses as per their need. Skyline is a premium product offering which delivers to its customer’s superior aesthetics and seating comfort. Starline buses offer maximum value for money that customer’s pay. Eicher Buses have a dominant market share amongst Educational Institutions. The Eicher School Bus was the first ‘Safe’ School Bus to be designed in the country in 1997 in conjunction with the IRTE (Institute of Road Traffic Association), Parent Bodies and IIT-Delhi. Today the design specifications laid down by Eicher School Bus have become the norm for all School Buses to follow.

Eicher Buses & chassis are also making rapid inroads into the Staff, Tourist and Public Transport deployment where its products have been specifically designed and adapted to the specific needs of these segments. The company's products strongly emphasize its customer orientation. Eicher buses are well known in the market for its overall low cost of ownership and the reason can be found in the 'Eicher advantages'. At the core of 'Eicher advantages' is the Eicher vehicle's high fuel efficiency.

Eicher also gained significant entry into State Transport Undertakings during the year. It received an order of 600 buses from Andhra Pradesh State Road Transport Corporation which was successfully executed with the majority of the vehicles being covered by VECV under an Annual Maintenance Contract. Orders from Rajasthan State Transport Corporation, and Uttarakhand State Road Transport Corporation, reflects the growing confidence of the STU’s on the Eicher brand. Investment has also been earmarked for setting up of an Eicher bus manufacturing plant which will take the brand to the

next level of growth trajectory. The plant will have a capacity to produce 10,000 buses when fully operational.

Speaking on the occasion, **Mr. Vinod Aggarwal, CEO VE Commercial Vehicles Limited** said, “We are thankful to the State of Gujarat for reposing faith in our brand and look forward to this association. The vision of our JV is to drive modernization in the CV space in the emerging markets and this order is just the right step in that direction”. “Eicher branded buses are gradually increasing its presence in India as it seeks a larger footprint in the fast-growing emerging market and emerge as a full range bus player. The market share for Eicher branded buses increased from 7 to 10% in 2011”, he added.

About VE Commercial Vehicles Ltd (VECV):

VE Commercial Vehicles Limited (VECV) is a 50-50 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 aims to become a full-range commercial vehicle company whose products will drive modernization in commercial transportation in India and other emerging world markets. www.vecv.in

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