

October 8, 2025

Online intimation/submission

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Security Code: 505200

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No.C/1,
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
Symbol: EICHERMOT

Subject: Regulation 30 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Please find attached a copy of the press release being issued by VE Commercial Vehicles Ltd, a material subsidiary of Eicher Motors Limited, announcing plans to manufacture Volvo Group's Industry-Leading Automated Manual Transmissions for India and Select Asia-Oceania Markets. The Press Release is attached as **Annexure-1**.

Information pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 is attached as **Annexure-2**.

You are requested to take the same on your records.

Thanking you,
For **Eicher Motors Limited**

Atul Sharma
Company Secretary

Encl.: As above



VE Commercial Vehicles Announces Plans to Manufacture Volvo Group's Industry-Leading Automated Manual Transmissions for India and Select Asia-Oceania Markets

- *Volvo Group's pioneering 12-speed Automated Manual Transmission (AMT) to be produced by VECV in India.*
- *Investment of ₹ 544 cr (576 million Swedish Krona) at greenfield factory at Vikram Udyogpuri Integrated Industrial Township, Madhya Pradesh.*
- *Serves the needs of Eicher Heavy Duty truck customers in India and Volvo Group in India and select markets in Asia-Oceania region*
- *The Volvo Group's 12-speed AMT is globally proven to reduce driver fatigue and improve fuel economy, productivity and Uptime in demanding operations.*
- *Aligned with Government of India's vision of Make in India*

Gurugram, October 8, 2025: VE Commercial Vehicles (VECV), a Joint Venture between Volvo Group and Eicher Motors today announced an investment of ₹ 544 crores (about 576 million Swedish Krona) for the production and final assembly of the Volvo Group's globally state-of-the-art 12-speed Automated Manual Transmission (AMT). The greenfield factory will be established at Vikram Udyogpuri Integrated Industrial Township, near the historic city of Ujjain, Madhya Pradesh.

The investment in AMT production is yet another milestone in the 18-year-old successful VECV JV between the Volvo Group and Eicher Motors. As the global manufacturing hub for Volvo Group's 5 & 8 Liter (MDEP) engines since 2013, VECV's Pithampur factory has been a pioneer in *Making in India for the World*.

Sofia Frandberg, Chairperson, VE Commercial Vehicles and **Senior Leader, Volvo Group** proudly noted, *"This investment by VECV represents yet another win-win synergy with the Volvo Group and leverages the technical and industrial capabilities that have been built-up over the past 18 years. During this time, VECV has repeatedly demonstrated its leadership in the commercial vehicle market through timely introduction of future-ready solutions that address customer needs in the rapidly transforming industry."*

Siddhartha Lal, Chairman Eicher Motors Limited concurs *"Since its inception in 2008, our VECV JV has progressively delivered joint programs of growing importance and technological complexity. The new investment to assemble and produce the Volvo Group AMT is built on the bedrock of this trust and technical capability. It marks another significant step towards our vision of becoming a leading CV player in India and other emerging markets by driving modernization in commercial transportation."*

On the occasion, **Jens Holtinger, Executive Vice President Group Trucks Technology and Volvo Group Chief Technology Officer** said, *“This new manufacturing hub at VECV is an excellent example of how the Volvo Group has leveraged partnerships to make our manufacturing supply chain more efficient. It is also a testament to the amount of trust we put in the competence of VECV. Over the past 18 years, VECV has become a core part of Volvo Group supply chain for critical components and aggregates, and we now write a new chapter in our successful relationship.”*

Looking at the transformative potential of the AMT, **Vinod Aggarwal, MD & CEO, VE Commercial Vehicles** said, *“As the Indian commercial vehicle industry moves towards higher capacity vehicles, Eicher truck customers and drivers will have access to Volvo Group’s globally leading AMT, which is proven to reduce driver fatigue and improve fuel economy, productivity and Uptime in demanding operations. The new AMT factory will be built to Volvo Group’s global standards and is very much aligned with the Government of India’s vision for Make in India. We thank the Government of Madhya Pradesh for their unstinting support.”*

The new AMT facility will have an initial capacity to produce up to 40,000 units p.a. with production and local content to be gradually ramped up in line with Volvo Group’s global processes and quality standards.

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 August 2008, the company produces and sells the complete range of Eicher branded trucks and buses in 40 countries, Volvo Buses India, exclusive distribution of Volvo Trucks in India, engine manufacturing and exports for Volvo Group, Eicher’s non-automotive engines and component business. A multi-brand multi-division company, backed by innovative products & services, VECV today, is recognized as an industry leader for modernizing commercial transportation in India and developing world.

For more information, please contact:

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Annexure-2**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S No.	Particulars	Information
1	Name of the entity(ies) with whom agreement/ JV is signed	The Agreement is signed between VE Commercial Vehicles Limited (“VECV”) and Volvo Trucks Corporation, Sweden
2	Area of agreement/ JV	<p>Volvo Group’s pioneering 12-speed Automated Manual Transmission (AMT) will be produced by VECV in India under a technology license arrangement.</p> <p>The Volvo Group’s 12-speed AMT is globally proven to reduce driver fatigue and improve fuel economy, productivity and Uptime in demanding operations.</p> <p>Approximately 90% of the 12-speed AMT produced by VECV under this arrangement will be exported/ sold to Volvo. The 12-speed AMT will also be used in Eicher Heavy Duty truck manufactured by VECV.</p> <p>VECV will make an investment of ₹ 544 crores (about 576 million Swedish Krona) for the production and final assembly of the 12-speed AMT. The greenfield factory will be established at Vikram Udyogpuri Integrated Industrial Township, near the historic city of Ujjain, Madhya Pradesh.</p>
3	Domestic/International	The 12-speed AMT will be supplied to domestic and international markets.
4	Share exchange ratio / JV ratio	Not Applicable since there is no acquisition/ JV.
5	Scope of business operation of agreement/ JV	As mentioned under point no. 1 and 2 above.

S No.	Particulars	Information
6	Details of consideration paid / received in agreement /JV	License fees will be paid by VECV to Volvo Trucks Corporation for use of the technology.
7	Significant terms and conditions of agreement /JV in brief	As mentioned under 1, 2, 3 and 6 above.
8	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Not Applicable since there is no acquisition.
9	Size of the entity(ies)/ arrangement	VECV will make an investment of ₹ 544 crores (about 576 million Swedish Krona) for the production and final assembly of the 12-speed AMT. The greenfield factory will be established at Vikram Udyogpuri Integrated Industrial Township, near the historic city of Ujjain, Madhya Pradesh.
10	Rationale and benefit expected	<p>It is a commercially beneficial project for VECV with good returns and the Board of VECV has approved the same after detailed evaluation. VECV will get state of the art technology under a license from Volvo and approximately 90% of the goods produced will be exported/ sold to Volvo.</p> <p>The arrangement will benefit both Volvo Trucks Corporation and VECV in their respective business of Heavy duty Trucks.</p>