

Date: 04.09.2020

Sub: VE Commercial Vehicles Limited acquisition of Buses Business of Volvo Group India Pvt. Ltd.

**TO WHOMSOEVER IT MAY CONCERN**

Volvo Buses has played an active role in the modernization of the bus industry and public transport landscape in India since 2001. Over the years we have introduced several concepts and technologies that have established new benchmarks in terms of comfort, safety and performance.. As a next step, Volvo's Management has decided to transfer the Bus Business in India to our Joint Venture Company i.e., **VE Commercial Vehicles Limited (VECV)** with effect from 1<sup>st</sup> October 2020. With this change, Volvo Buses will continue it's operations as a part of VECV instead of being a part of Volvo Group India Pvt. Ltd..

Pursuant to this decision, Volvo Group India Private Limited has entered into a Business Transfer Agreement on August 12, 2020 ("BTA") with VE Commercial Vehicles Limited ("Acquirer"). Pursuant to the BTA, the Bus Business of the Volvo Group India Private Limited that undertakes the production, marketing and sale of buses and coaches in India including land and building and machine of such Bus Division, located at Yalachahalli, Hosakote Taluk, Tavarekere Post, Bengaluru, Karnataka – 562122, shall be transferred to the Acquirer. As a part of the BTA, Business Contracts, the permits, consents, approvals, licenses etc. relating to the Bus Business shall also to be transferred to the Acquirer. The acquisition of Bus Business of Volvo Group India Private Limited shall be effective from 1<sup>st</sup> October 2020. The said acquisition would require changes at your end in terms of invoicing and communication that would reflect the new entity. In order to ensure a seamless transition, please take a note of the following information:

1. All invoices effective from October 1, 2020 should be with the following details:

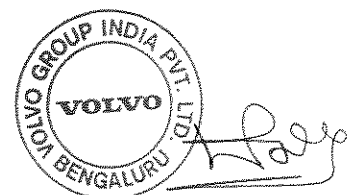
**Volvo Buses Division**  
**VE Commercial Vehicles Limited**  
Yalachahally, Tavarekere Post  
Hosakote Taluk, Bengaluru - 562122  
Karnataka, India  
Telephone: +91 80 6712 1200  
Telefax: +91 80 6712 1222

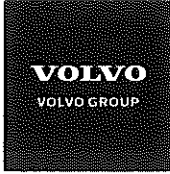
Note: All correspondence via courier/post to Volvo Buses should carry the details mentioned above

2. Further, the following details should be included for future invoices and correspondence.

PAN	AABCE9378F
GST	29AABCE9378F1Z8
CIN	U74900DL2008PLC175032
TAN	BLRV09003B

**Volvo Group India Private Limited**  
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Parin Building, C.V. Raman Nagar, Bengaluru - 560 093  
Telephone: +91 80 6691 2000  
Telefax: +91 80 6691 2100  
CIN Number is: U50101KA1996PTC024176  
Registered Office : Yalachahally, Tavarekere Post, Hosakote, Bengaluru - 562 122, Karnataka, India  
www.volvogroup.in





Volvo Buses will continue to be responsible for its brand, market and business operations in India under ownership of VE Commercial Vehicles Limited. The team will continue to engage with you and your office to take forward our shared goal of fostering a scalable and sustainable public transport system.

Thanking You

Yours Sincerely

For Volvo Group India Private Limited

A handwritten signature in black ink, appearing to read "Laxminarayan Hegde", written over a horizontal line.

Laxminarayan Hegde  
Head Legal & Company Secretary

