

VOLVO

March 4, 2015

1. **BSE Limited,**
Department of Corporate Services,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Fax Number: 022 22723121

2. **National Stock Exchange of India Limited**
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Fax Number: 022 26598237 / 022 26598238

3. **Eicher Motors Limited**
3rd Floor - Select Citywalk,
A-3 District Centre,
Saket, New Delhi- 110 017, India

Email: manhar@eicher.in

Dear Sirs,

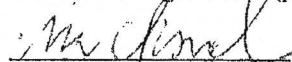
Re: Disclosure under regulation 29 (2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

We, Aktiebolaget Volvo (publ), wish to file the enclosed disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

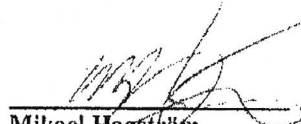
We request you to please take the same on record.

Yours faithfully,

For Aktiebolaget Volvo (publ)



Nina Arcsund
Authorised Signatory



Mikael Hagström
Authorised Signatory

Encl: a.a

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Eicher Motors Limited		
Name(s) of the Seller and Persons Acting in Concert (PAC) with the Seller	Seller: Aktiebolaget Volvo (Publ) PAC: Nil		
Whether the Seller belongs to Promoter/Promoter group	No, the Seller doesn't belong to the Promoter Group.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and the National Stock Exchange of India Limited.		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the disposal under consideration, holding of :			
a) Shares carrying voting rights	a) 2,275,610	a) 8.3956%	a) 8.3956%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	b) Nil	b) Nil	b) Nil
c) Voting rights (VR) otherwise than by equity shares	c) Nil	c) Nil	c) Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	d) Nil	d) Nil	d) Nil
e) Total (a+b+c+d)	2,275,610	8.3956%	8.3956%
Details of sale			
a) Shares carrying voting rights sold	a) 1,270,000	a) 4.6855%	a) 4.6855%
b) VRs sold otherwise than by shares	b) Nil	b) Nil	b) Nil
c) Warrants/convertible securities/any			

other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	c) Nil	c) Nil	c) Nil
d) Shares encumbered / invoked/released by the acquirer	d) Nil	d) Nil	d) Nil
e) Total (a+b+c+/-d)	1,270,000	4.6855%	4.6855%
After the sale, holding of:			
a) Shares carrying voting rights	a) 1,005,610	a) 3.7101%	a) 3.7101%
b) Shares encumbered with the acquirer	b) Nil	b) Nil	b) Nil
c) VRs otherwise than by equity shares	c) Nil	c) Nil	c) Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	d) Nil	d) Nil	d) Nil
e) Total (a+b+c+d)	1,005,610	3.7101%	3.7101%
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	On market sale of shares by way of block deal.		
Date of sale of shares	4 th March, 2015		
Equity share capital / total voting capital of the TC before the said sale	27,104,783		
Equity share capital/ total voting capital of the TC after the said sale	27,104,783		
Total diluted share/voting capital of the TC after the said sale	27,104,783		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory

Winthornel *19/03/15*

Place: *Guthrie*

Date: *2015-03-04*