

March 18, 2020

National Stock Exchange of India Limited
Exchange Plaza
C-1, Block G, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip code: ASHOKLEY

Stock Symbol: 500477

Through: NEAPS

Through: BSE Listing Centre

Dear Sirs/Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company, at the meeting held today, have approved to acquire upto 19% additional equity shares in Hinduja Leyland Finance Limited ("HLFL"), from the existing shareholders, in tranches, for a consideration not exceeding Rs.1200 Crores subject to such approvals, consents, sanctions and permissions of the appropriate authorities, as may be necessary.

The agreement(s) to acquire the equity shares in HLFL from the existing shareholders will be entered by the Company in due course. As and when the Company completes acquiring shares in tranche(s) and if the said acquisition exceeds 2% or more of the equity shares of HLFL, the Company will inform the stock exchanges, as required.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are given as an annexure.

We request you to kindly take the above information on record.

The above information will be made available on the Company's website www.ashokleyland.com

Thanking you,

Yours faithfully,
for **ASHOK LEYLAND LIMITED**



N Ramanathan
Company Secretary

Encl: a/a

ASHOK LEYLAND LIMITED

Registered & Corporate Office: No.1, Sardar Patel Road, Guindy, Chennai - 600 032, India | T : +91 44 2220 6000 | F : +91 44 2220 6001
CIN - L34101TN1948PLC000105 | www.ashokleyland.com

**HINDUJA GROUP**

Annexure

S.No.	Details of the events	Information of such events												
1.	Name of the Target entity, details in brief such as size, turnover etc.	Hinduja Leyland Finance Limited (HLFL), a subsidiary of the Company. Revenue as on March 31, 2019: Rs.2560.64 Crores												
2.	a. whether the acquisition would fall within related party transaction(s) b. whether the promoter/ promoter group/ group companies have any interest in the entity being acquired c. If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Not applicable Yes, being shareholder of HLFL. Yes, the proposed acquisition of equity shares of HLFL is at arm's length												
3.	Industry to which the entity being acquired belongs	Non-Banking Finance Company												
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Consolidation of holding in HLFL												
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable												
6.	Indicative time period for completion of the acquisition	In tranches, within a period of twelve months from the date of approval												
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash												
8.	Cost of acquisition or the price at which the shares are acquired	Rs.1200 crores for the total acquisition.												
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Upto 19% of the total paid up capital of HLFL.												
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief);	HLFL is an RBI registered Non-Banking Finance Company. The audited financials of the last three years are given below: Rs. in Crores												
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2018-19</th> <th>FY 2017-18</th> <th>FY 2016-17</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>2560.64</td> <td>1961.27</td> <td>1511.11</td> </tr> <tr> <td>Profit after Tax</td> <td>275.64</td> <td>182.04</td> <td>167.53</td> </tr> </tbody> </table>	Particulars	FY 2018-19	FY 2017-18	FY 2016-17	Revenue	2560.64	1961.27	1511.11	Profit after Tax	275.64	182.04	167.53
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