

November 20, 2020

National Stock Exchange of India Ltd.
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

Scrip Code : 500477

Through : NEAPS

Through: BSE Listing Centre

Dear Sir/Madam,

Sub: Regulation 30 (Disclosure of events or information) - Securities and Exchange Board of India (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 Company has incorporated a wholly owned subsidiary "Vishwa Buses and Coaches Limited" on November 19, 2020.

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 note and take the above information on record.

Thanking you,

Yours truly,

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



Annexure

S.No.	Details of the Event	Information of such events
1.	Name of the Target entity, details in brief such as size, turnover etc.	Vishwa Buses and Coaches Limited (“VBCL”) Authorised and Paid up Share Capital: Rs.60 Crores Revenue as on March 31, 2020: Yet to commence operations
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"	VBCL is a wholly owned subsidiary of the Company. Yes, being promoter and shareholder of VBCL. VBCL is 100% subsidiary of the Company. The fact that the initial capital of Rs.60 cr. is fully infused by the Company at par of Rs.10 each per share, the investment in the equity shares of VBCL is deemed to be at arm’s length.
3.	Industry to which the entity being acquired belongs	Automotive Industry
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)	VBCL is incorporated to carry on the business of bus body and coaches building.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Not applicable
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash

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S.No.	Details of the Event	Information of such events
8.	Cost of acquisition or the price at which the shares are acquired	Subscription of 6,00,00,000 equity shares of Rs.10/- each for cash at par.
9.	Percentage of shareholding/ control acquired and /or number of shares acquired	100% owned by the Company.
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);	<p>VBCL has been incorporated on November 19, 2020 and is yet to commence operations.</p> <p>The Company will be undertaking the business of Bus body and Coaches building.</p> <p>The history of last three years operations is not applicable.</p> <p>The Registered Office of the Company- No.1, Sardar Patel Road, Guindy, Chennai – 600 032</p>

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