



February 20, 2024

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

Please find attached a copy of the communication being released to the Press with Title
“Ashok Leyland Lays Foundation Stone for Greenfield Plant Focused on Clean Mobility”.

Date and time of occurrence of event: February 20, 2024; 11.00 hours.

Thanking you,

Yours faithfully,
for ASHOK LEYLAND LIMITED

N Ramanathan
Company Secretary

Encl.: a/a

Registered Office: Ashok Leyland Limited, No. 1, Sardar Patel Road, Guindy, Chennai - 600032, **Tel.:** 91 44 2220 6000

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CIN: L34101TN1948PLC000105



HINDUJA GROUP

**Press Release**

Ashok Leyland Lays Foundation Stone for Greenfield Plant Focused on Clean Mobility

Lucknow, 20 February 2024: Ashok Leyland, the Indian flagship of the Hinduja Group and the country's leading commercial vehicle manufacturer, achieved a significant milestone today with the groundbreaking ceremony to set up a new integrated commercial vehicle plant focused on green mobility in Uttar Pradesh.

In a ceremony held at the new factory site at Kanpur Road, Lucknow, the Hon'ble Chief Minister of Uttar Pradesh, Shri Yogi Adityanath unveiled the Foundation Plaque and laid down the Foundation stone.

The ceremony was graced by Minister of Finance & Parliamentary Affairs, Govt of Uttar Pradesh Shri Suresh Khanna and Minister for Industrial Development, Export Promotion, NRI, and Investment Promotion, Government of Uttar Pradesh Shri Nand Gopal Gupta, senior members of the Hinduja family, Ashok Leyland's dealers, customers and suppliers, and several other dignitaries.

The greenfield manufacturing facility will be spread over 70 acres. Packed with latest in manufacturing technology, this will be Ashok Leyland's most modern and green factory worldwide, delivering world class quality standards. The primary focus shall be on production of electric buses, while also having capability to produce other vehicles powered by existing and other emerging alternate fuels.

Mr. Dheeraj Hinduja, Executive Chairman, Ashok Leyland said, "The Foundation Stone laying ceremony marks the beginning of a new chapter for Ashok Leyland in Uttar Pradesh. Once operational, the facility will have a positive impact on our common goals of generating employment opportunities and advancing sustainable mobility in India. We remain committed to driving innovation and setting new benchmarks in the field of green mobility. With this new plant, we are preparing ourselves for the future and take one step further to achieve our Net Zero emissions goals."

Mr. Shenu Agarwal, MD & CEO, Ashok Leyland said, "This facility will not only address the rising demand for electric vehicles but also play a vital role in the holistic development of the region. Our focus on electric trucks and buses resonates with the evolving landscape of sustainable transportation and pushes us one step further to build a green mobility future."

Once operational, the plant will initially have the capacity to produce 2500 vehicles per year. Ashok Leyland plans to expand this capacity to 5000 vehicles annually over the next decade, anticipating the growing demand for electric and other types of vehicles in the coming years.

Ashok Leyland stands to play a pivotal role in Uttar Pradesh's electric mobility sector, particularly considering the state's notable accomplishment of having the highest number of registered Electric Vehicles (EVs) in India, highlighting the state government's strong commitment to facilitating the transition to eco-friendly transportation solutions.

The establishment of this plant signifies a strategic initiative by Ashok Leyland, placing the company at the forefront of the green mobility revolution in the state. This facility will be Ashok Leyland's seventh vehicle plant in the country.



ASHOK LEYLAND

Koi Manzil Door Nahin

About Ashok Leyland:

Pioneers in the Commercial Vehicle (CV) space, Ashok Leyland is a flagship of the Hinduja group, and is the 2nd largest manufacturer of commercial vehicles in India, and 4th largest manufacturer of buses and 19th largest manufacturer of trucks in the world. Headquartered in Chennai, with 7 manufacturing plants in India, a bus manufacturing facility in Ras Al Khaimah (UAE), and one at Leeds, United Kingdom, Ashok Leyland has a well-diversified portfolio and an international footprint. Ashok Leyland has recently been ranked as 34th best brand in India.

A US \$ 4.5 billion Indian multinational that has a 75-year legacy, and presence in more than 50 countries, Ashok Leyland is one of the most fully integrated manufacturing companies on this side of the globe. In the commercial vehicle industry, Ashok Leyland has one of the largest and fastest-growing networks with 52,863 touch points which includes 1748 exclusive touch points and 11,207 outlets for Leyparts.

The company now has a service centre every 75 kilometers on all major highways, allowing it to keep its "Ashok Leyland Quick Response" promise of reaching customers within 4 hours and getting them back on the road in 48 hours". With technology-enabled customer engagement processes and knowledge on the specific applications of the product range, Ashok Leyland's sales team is well-equipped to fulfil customers' needs. Ashok Leyland manages 12 driver training institutes across India and has trained over 1,800,000 drivers since inception.

Guided by the principle of "Koi Manzil Door Nahin," symbolizing that no destination is too distant to achieve, Ashok Leyland is resolute in its pursuit to serve stakeholders and contribute to India's progress through continuous innovation and evolution.

For further information/media queries, contact:

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