



May 23, 2023

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 Sir(s),

Sub: Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Pursuant to Regulation 23(9) of the Listing Regulations and SEBI Circular dated November 22, 2021, please find enclosed the disclosure on Related Party Transactions for the half-year ended March 31, 2023, in the format prescribed therein.

Kindly take the above on your records.

Yours faithfully,

for **Ashok Leyland Limited**

N Ramanathan
Company Secretary

CIN: L34101TN1948PLC000105

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

Related party transactions

Rs in Crores

Sr No.	Details of the party (listed entity /subsidiary) entering into the		Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				Notes	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Other Expenditure incurred/ Recovered						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured		Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
113	Hinduja Tech Limited	Hinduja Automotive Limited, United Kingdom	Holding Company of Ashok Leyland Limited	Other Expenditure incurred/ Recovered	0.20	NA	0.08	-0.13	0.00												
114	Hinduja Tech Limited	Hinduja Investments and Project services limited	Entities under the significant influence of KMP	Other Expenditure incurred/ Recovered	0.40	NA	0.29	-0.05	-0.35												
115	Vishwa Buses and Coaches Limited	Gulf Oil Lubricants Limited	Fellow subsidiaries	Purchase of goods or services	0.50	NA	0.00	0.00	0.00												
116	Vishwa Buses and Coaches Limited	Switch Mobility Automotive Limited	Fellow subsidiaries	Sale of goods or services	1.00	NA	0.00	0.00	0.00												
117	Gro Digital Platforms Limited	Hinduja Leyland Finance Limited	Fellow subsidiaries	Any other transaction	Other income	3.00	NA	0.17	0.00	0.00											
118	Gro Digital Platforms Limited	Hinduja Leyland Finance Limited	Fellow subsidiaries	Interest paid	1.00	NA	0.20	-0.10	0.00												
119	Hinduja Leyland Finance Limited	Gro Digital Platforms Limited	Fellow subsidiaries	Loan	15.00	NA	6.00	5.50	0.00				Loan	11.00%	180 Days	Unsecured	Business Purpose				
120	Gro Digital Platforms Limited	Hinduja Leyland Finance Limited	Fellow subsidiaries	Any other transaction	Other Expenditure incurred/ Recovered	1.00	NA	0.15	0.00	0.00											
121	Gro Digital Platforms Limited	Hinduja Tech Limited	Fellow subsidiaries	Any other transaction	Other Expenditure incurred/ Recovered	0.05	NA	0.05	0.00	0.00											
122	Gro Digital Platforms Limited	HLF Services Limited	Fellow subsidiaries	Any other transaction	Other Expenditure incurred/ Recovered	10.00	NA	0.00	0.00	0.00											
123	HLF Services Limited	Hinduja Housing Finance Limited	Fellow subsidiaries	Any other transaction	Other income	100.00	NA	28.05	0.00	0.00											
124	HLF Services Limited	Hinduja Leyland Finance Limited	Fellow subsidiaries	Any other transaction	Other income	150.00	NA	61.82	0.00	0.00											
125	HLF Services Limited	Hinduja Leyland Finance Limited	Fellow subsidiaries	Any other transaction	Managerial Services	1.00	NA	0.84	0.00	0.00											
126	HLF Services Limited	Switch Mobility Automotive Ltd	Fellow subsidiaries	Any other transaction	Other income	0.72	NA	0.11	0.08	0.04											
127	Hinduja Leyland Finance Limited	Hinduja Housing Finance Limited	Subsidiaries	Any other transaction	Other Expenditure incurred/ Recovered	10.00	NA	2.09	0.00	0.00											
128	Ashok Leyland Ltd	Hinduja Automotive Limited, United Kingdom	Holding Company of Ashok Leyland Limited	Any other transaction	Dividend	0.00	Dividend - Approval not applicable	0.00	0.00	0.00											
129	Hinduja Leyland Finance Limited	Hinduja Housing Finance Limited	Subsidiaries	Investment	200.00	NA	135.27	0.00	0.00	0.00				Investment	0.00%	Not applicable	Unsecured	Business Purpose			
130	Hinduja Leyland Finance Limited	Gaadi Mandi Digital Platforms Limited	Subsidiaries	Investment	25.00	NA	0.00	0.00	0.00	0.00				Investment	0.00%	Not applicable	Unsecured	Business Purpose			
131	Hinduja Leyland Finance Limited	Mr.Dheeraj G Hinduja	Key Managerial Personnel	Any other transaction	Sitting fees	0.17	NA	0.10	0.00	0.00											
132	Hinduja Leyland Finance Limited	Mr.Gopal Mahadevan	Key Managerial Personnel	Any other transaction	Sitting fees	0.39	NA	0.13	0.00	0.00											
133	Hinduja Leyland Finance Limited	Mr.Jean Brunol	Key Managerial Personnel	Any other transaction	Sitting fees	0.16	NA	0.09	0.00	0.00											
134	Hinduja Leyland Finance Limited	Mr.Dheeraj G Hinduja	Key Managerial Personnel	Any other transaction	Commission	0.56	FY 22 paid now	0.00	0.00	0.00											
135	Hinduja Leyland Finance Limited	Mr.Gopal Mahadevan	Key Managerial Personnel	Any other transaction	Commission	0.18	FY 22 paid now	0.00	0.00	0.00											
136	Hinduja Leyland Finance Limited	Mr.Andreas Biagoash	Key Managerial Personnel	Any other transaction	Commission	0.08	FY 22 paid now	0.00	0.00	0.00											
137	Switch Mobility Limited (UK)	Mr. Andrew C Palmer	Key Managerial Personnel	Any other transaction	Remuneration	0.00	Limit not applicable	0.00	0.00	0.00											
138	Switch Mobility Limited (UK)	Mr. Jose Maria Alapont	Key Managerial Personnel	Any other transaction	Remuneration	0.00	Limit not applicable	0.00	0.00	0.00											
139	Hinduja Leyland Finance Limited	Hinduja Housing Finance Limited	Subsidiaries	Any other transaction	IT Support	0.50	NA	0.05	0.00	0.00											
140	Hinduja Leyland Finance Limited	Hinduja Housing Finance Limited	Subsidiaries	Any other transaction	Managerial Services	1.50	NA	1.25	-1.62	0.00											
141	Hinduja Leyland Finance Limited	Hinduja Insurance broking and advisory services Limited	Subsidiaries	Any other transaction	Sale of investment	1.00	NA	0.99	0.00	0.00											
142	Switch Mobility Limited (UK)	Hinduja Automotive Limited, United Kingdom	Holding Company of Ashok Leyland Limited	Loan	0.00	Limits not applicable - foreign company	131.63	0.00	-85.89	0.00											
143	Switch Mobility Limited (UK)	Hinduja Automotive Limited, United Kingdom	Holding Company of Ashok Leyland Limited	Any other transaction	Purchase of Equity Shares	0.00	Limits not applicable - foreign company	0.00	0.00	0.00											
144	Ashok Leyland Ltd	Gulf Ashley Motor Limited	Subsidiaries	Any other transaction	Interest & Other income	0.50	NA	0.01	0.00	0.00											
145	Ashok Leyland Ltd	Prathama Solar Connect Energy Pvt. Ltd	Subsidiaries	Any other transaction	Other Expenditure incurred/ Recovered	75.00	NA	23.71	-3.98	-3.83											
146	Albonair (Taicang) Automotive Technology Co. Limited, China	Albonair GmbH, Germany	(Taicang) Automotive Technology Co. Limited, China	Interest paid	0.00	Limits not applicable - foreign company	0.09	-3.88	-27.49	0.00											
147	Albonair (Taicang) Automotive Technology Co. Limited, China	Albonair GmbH, Germany	(Taicang) Automotive Technology Co. Limited, China	Purchase of goods or services	0.00	Limits not applicable - foreign company	4.95	-20.98	0.00	0.00											
148	Hinduja Tech Limited	Hinduja Tech Inc	Subsidiary of Hinduja Tech Limited	Sale of goods or services	20.00	NA	5.71	2.84	3.12	0.00											
149	Hinduja Tech Limited	Hinduja Tech Inc	Subsidiary of Hinduja Tech Limited	Sale of goods or services	14.00	NA	2.83	0.00	0.00	0.00											
150	Hinduja Tech Limited	Hinduja Tech Inc	Subsidiary of Hinduja Tech Limited	Any other transaction	Other Expenditure incurred/ Recovered	0.60	NA	0.31	0.00	0.00											
151	Hinduja Tech Limited	Hinduja Tech UK Limited	Subsidiary of Hinduja Tech Limited	Investment	0.00	Limit not applicable	106.73	0.00	0.00	0.00				Investment	0.00%	NA	Unsecured	For investments			
152	Hinduja Tech UK Limited	Drive System Design Limited, UK	Subsidiary of Hinduja Tech Limited	Investment	0.00	Limits not applicable - foreign company	354.34	0.00	0.00	0.00				Investment	0.00%	NA	Unsecured	For investments			
153	Hinduja Tech Inc	Drive System Design Inc. USA	Subsidiary of Hinduja Tech Limited	Investment	0.00	Limits not applicable - foreign company	91.98	0.00	0.00	0.00				Investment	0.00%	NA	Unsecured	For investments			
154	Hinduja Tech UK Limited	Hinduja Tech Inc	Subsidiary of Hinduja Tech Limited	Loan	0.00	Limits not applicable - foreign company	15.15	0.00	0.00	0.00											
155	Hinduja Tech Limited	Hinduja Tech GMBH	Subsidiary of Hinduja Tech Limited	Sale of goods or services	17.00	NA	10.55	8.06	0.00	0.00											
156	Switch Mobility Limited (UK)	Hinduja Automotive Limited, United Kingdom	Holding Company of Ashok Leyland Limited	Any other transaction	Other Expenditure incurred/ Recovered	0.00	Limits not applicable - foreign company	2.04	0.00	-4.03											
157	Switch Mobility Limited (UK)	Optare Plc, UK	Fellow Subsidiaries	Any other transaction	Other Expenditure incurred/ Recovered	0.00	Limits not applicable - foreign company	13.17	-93.38	0.00											
158	Drive System Design Limited, UK	Zebeyond Ltd	Joint venture	Any other transaction	Investment	0.00	Limits not applicable - foreign company	8.74	0.00	0.10				Investment	0.00%	Not applicable	Unsecured	Business Purpose			
159	Global TVS Bus Body Builders Limited	Global TVS Employees Gratuity fund	Entities where significant influence exist	Any other transaction	Other Expenditure incurred/ Recovered	0.27	NA	0.27	0.00	0.00											
160	Vishwa Bus and Coaches Limited	Ashok leyland Gratuity trust	Entities where significant influence exist	Any other transaction	Other Expenditure incurred/ Recovered	0.21	NA	0.00	0.00	0.21											
161	Ashok Leyland Ltd	Vishwa Bus and Coaches Limited	Subsidiaries	Investment	3.40	NA	3.40	0.00	0.00	0.00				Investment	0.00%	Not applicable	Unsecured	Business purpose			