

Aapki Jeet. Hamari Jeet.

June 21, 2022

National Stock Exchange of India Limited

Exchange Plaza

C-1, Block G, Bandra Kurla Complex

Bandra (E), Mumbai - 400 051

Scrip Code: ASHOKLEY

Through: NEAPS

Dear Sir(s),

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Stock Symbol: 500477

Through: BSE Listing Centre

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, 2022, in the format prescribed therein.

Kindly take the above on your records.

Yours faithfully,

for Ashok Leyland Limited

N Ramanathan

Company Secretary

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Ashok Leyland Limited Disclosure of Related Party Transactions for half year ended 31.03.2022

Rs Crores

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits,

advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period wher

such transaction was undertaken. Value of Relater n case any financial indebtedne Details of the party (listed entity Party Transaction In case monies are due to either s incurred to make or give loans /subsidiary) entering into the Value of Related Party **Details of the Counter Party** Details of the loans, inter-corporate deposits, advances or investments during the party as a result of the transaction inter-corporate deposits. transaction ansaction for full year F Type of Related Party Transaction advances or investments Reporting Period 2021-22 as approved by Audit Committee / Board Opening balance Closing Balan Relationship of the counter Party with Half Year Ended Purpose for which the funds will be utilised by the ΡΔΝ Receivable / erest Rate Secured / Unsecu the listed Entity Mar'22 ultimate recipient of funds (end-usage) (Payable) (Payable) AAACA4651L Hinduja Automotive Limited, United Kingdom 1 Ashok Leyland Limited ΔΔRCI 2448M Other Expenditure incurred / (Recovered) 5.00 1 24 (1.27 (0.07) 2 Ashok Leyland Limited AAACA4651L Hinduja Automotive Limited, United Kingdom AABCL2448M Holding Dividend Paid 220.00 3 Ashok Levland Limited AAACA4651L Gulf Oil Lubricants India Limited AACCH0941E Fellow subsidiary Purchase of rawmaterial 58.74 (4.84 (9.00)4 Ashok Levland Limited AAACA4651L Gulf Oil Lubricants India Limited 19.23 AACCH0941E Fellow subsidiary Sales & Services 5 Ashok Leyland Limited AAACA4651L Gulf Oil Lubricants India Limited AACCH0941E Fellow subsidiary Other Expenditure incurred / (Recovered) (0.90) 6 Ashok Leyland Limited AAACA4651L Albonair (India) Private Limited AAICA0489 720.00 362.28 (86.19) (155.28) Subsidiary 7 Ashok Leyland Limited AAACA4651L Albonair (India) Private Limited AAICA0489L Subsidiary Sales & Services 0.17 8 Ashok Leyland Limited AAACA4651L Albonair (India) Private Limited ΔΔΙCΔΩ489Ι Other Expenditure incurred / (Recovered) (0.43) Subsidiary 9 Ashok Leyland Limited AAACA4651L Albonair (India) Private Limited AAICA0489L Subsidiary Interest & Other income 0.24 10 Ashok Levland Limited AAACA4651L Albonair GmbH, Germany AAJCA2206N Subsidiary Other Expenditure incurred / (Recovered) 25.00 1.76 0.82 0.13 11 Ashok Levland Limited AAACA4651L Albonair GmbH. Germany AAJCA2206N Subsidiary Interest & Other income 0.30 12 Ashok Leyland Limited AAACA4651L Albonair GmbH, Germany 4.30 AAJCA2206N Subsidiary Conversion of loan into Equity 13 Ashok Leyland Limited AAACA4651L AAJCA2206N 117.90 120.50 117.90 Albonair GmbH, Germany Subsidiary Guarantee given 0.01 14 Ashok Leyland Limited AAACA4651L Gulf Ashley Motor Limited AACCG1194Q Subsidiary 10.64 Sales & Services 15 Ashok Leyland Limited AAACA4651L Gulf Ashley Motor Limited AACCG11940 160.06 Subsidiary 16 Ashok Leyland Limited AAACA4651L Gulf Ashley Motor Limited ΔΔCCG1194O Other Expenditure incurred / (Recovered) 3.12 17 Ashok Leyland Limited AAACA4651L Gulf Ashlev Motor Limited AACCG1194Q Subsidiary Interest & Other income 0.03 18 Ashok Levland Limited AAACA4651L Optare Plc. UK Not Applicable Subsidiary Interest & Other income 16.00 0.60 0.79 0.35 19 Ashok Leyland Limited AAACA4651L Optare Plc, UK 130.98 165.78 294.39 Not Applicable Subsidiary Guarantee given 294.39 20 Ashok Leyland Limited AAACA4651L HLF Services Limited AACCH4777Q Subsidiary 4.53 Other Expenditure incurred / (Recovered) 20.00 (0.12) (0.22) 21 Ashok Leyland Limited AAACA4651L HLF Services Limited AACCH4777Q Subsidiary nterest & Other income 0.01 22 Ashok Leyland Limited AAACA4651L Hinduja Leyland Finance Limited AACCH1807P Subsidiary ncentive for financing vehicles 5.00 0.23 Subsidiary 23 Ashok Leyland Limited AAACA4651L Hinduja Leyland Finance Limited ΔΔCCH1807P 0.26 Other Expenditure incurred / (Recovered) Subsidiary 24 Ashok Leyland Limited AAACA4651L Hinduja Leyland Finance Limited AACCH1807P Interest & Other income 0.01 25 Ashok Leyland Limited AAACA4651L Global TVS Bus Body Builders Limited AABCT0094R Subsidiary Purchase of rawmaterial 89.00 47.53 (5.80)(17.12)26 Ashok Leyland Limited AAACA4651L Global TVS Bus Body Builders Limited AABCT0094R Subsidiary Other Expenditure incurred / (Recovered) 0.71 3.62 27 Ashok Leyland Limited AAACA4651L Global TVS Bus Body Builders Limited AABCT0094R Subsidiary Interest & Other income 28 Ashok Leyland Limited AAACA4651L Ashok Leyland (UAE) LLC 305.00 2.06 12.32 64.54 Not Applicable Subsidiary Purchase of rawmaterial 218.18 29 Ashok Leyland Limited AAACA4651L Ashok Leyland (UAE) LLO Not Applicable Sales & Services Subsidiary Other Expenditure incurred / (Recovered) 30 Ashok Leyland Limited AAACA4651L Ashok Leyland (UAE) LLC 0.01 The funds are meant for the purpose of operational 31 Ashok Leyland Limited AAACA4651L Ashley Aviation Limited AACCH0229B Subsidiary Equity Investment made 4.00 4.00 3.78 5.28 requirements of the company. 32 Ashok Leyland Limited AAACA4651L Ashley Aviation Limited AACCH0229B Subsidiary Sales & Services 5.00 0.01 33 Ashok Leyland Limited AAACA4651L Ashley Aviation Limited AACCH0229B Subsidiary Other Expenditure incurred / (Recovered) 0.33 34 Ashok Leyland Limited AAACA4651L Ashley Aviation Limited AACCH0229B 1.13 35 Ashok Leyland Limited AAACA4651L Ashok Leyland Defence Systems Limited AACCH0228A 40.00 1.08 16.49 Purchase of rawmateria 1.47 Sales & Services 36 Ashok Leyland Limited AAACA4651L Ashok Leyland Defence Systems Limited AACCH0228A Associate 5.29 37 Ashok Leyland Limited AAACA4651L Ashok Leyland Defence Systems Limited AACCH0228A Associate Other Expenditure incurred / (Recovered) (0.70)38 Ashok Leyland Limited AAACA4651L Ashok Leyland Defence Systems Limited AACCH0228A Associate Interest & Other income 0.39 39 Ashok Leyland Limited AAACA4651L Lanka Ashok Leyland PLC AAACA3428K 260.00 51.47 53.32 Associate Sales & Services 56.45 40 Ashok Leyland Limited AAACA4651L Lanka Ashok Leyland PLC AAACA3428K (0.04) Other Expenditure incurred / (Recovered) Associate Associate 41 Ashok Leyland Limited AAACA4651L Lanka Ashok Leyland PLC AAACA3428K Dividend Income 0.07 AAACA4651L AAGCA1304G Purchase of rawmateria 115.00 45.08 3.85 0.12 42 Ashok Leyland Limited Ashley Alteams India Limited 43 Ashok Leyland Limited AAACA4651L Ashley Alteams India Limited AAGCA1304G Sales & Services 0.37 Joint venture 44 Ashok Leyland Limited AAACA4651L Ashley Alteams India Limited AAGCA1304G Joint venture Other Optg Income 1.32 45 Ashok Leyland Limited AAACA4651L Ashley Alteams India Limited AAGCA1304G Joint venture Other Expenditure incurred / (Recovered) 0.04 46 Ashok Leyland Limited AAACA4651L Ashley Alteams India Limited AAGCA1304G Joint venture Interest & Other income 0.24 47 Ashok Leyland Limited AAACA4651L Ashley Alteams India Limited 12.50 12.50 10.00 AAGCA1304G Joint venture Guarantee given 48 Ashok Leyland Limited AAACA4651L Ashley Alteams India Limited AAGCA1304G Joint venture 33.69 14.70 9.84 Guarantee released 49 Ashok Leyland Limited AAACA4651I AAGCA1304G 2.50 he funds are meant for the purpose of operationa equirements of the company. 60.00 50 Ashok Leyland Limited AAACA4651L Hinduja Tech Limited AADCD2152N Subsidiary Other Expenditure incurred / (Recovered) 12.91 (4.55)(3.43)Subsidiary 51 Ashok Leyland Limited AAACA4651L Hinduja Tech Limited AADCD2152N Interest & Other income 0.01 52 Ashok Leyland Limited 15.00 2.56 (2.18) Ashok Leyland West Africa Ivory Coast Not Applicable Subsidiary Other Expenditure incurred / (Recovered) (3.38) 0.04 53 Ashok Leyland Limited AAACA4651L LLC Ashok Leyland Russia Not Applicable 20.00 (0.19)54 Ashok Leyland Limited AAACA4651L AACTA2002N 2.00 (0.32) 0.33 0.18 Ashok Leyland Educational trus Other Expenditure incurred / (Recovered) Interest & Other income 55 Ashok Leyland Limited AAACA4651L Ashok Leyland Educational trust AACTA2002N Entities where control exist 56 Ashok Leyland Limited AAACA4651L Ashok Leyland Educational trust AACTA2002N Entities where control exist Sales & Services 250.00 57 Ashok Leyland Limited AAACA4651L Ashok Leyland Employees' Ennore PF Trust AAATA0029P Entities where significant influence exist Other Expenditure incurred / (Recovered) 25.02 (2.51)(2.68)58 Ashok Leyland Limited AAACA4651L Ashok Leyland Senior Executives' PF Trust AABTA4297J Entities where significant influence exist Other Expenditure incurred / (Recovered) 23.10 (4.04)(4.07)59 Ashok Leyland Limited AAACA4651L Ashok Leyland Employees Hosur PF Trust AAAAA6962A 23.44 (1.74) Entities where significant influence exist Other Expenditure incurred / (Recovered) (1.43)60 Ashok Leyland Limited AAACA4651L Ashok Leyland Employees' Bhandara PF Trust AABTA8355K Entities where significant influence exist Other Expenditure incurred / (Recovered) 3.34 (0.47)(0.46)Entities where significant influence exist Other Expenditure incurred / (Recovered) 61 Ashok Leyland Limited AAACA4651L Ashok Leyland Employees' Alwar PF Trust AABTA8859J 0.69 (0.06) (0.06) Entities where significant influence exist Other Expenditure incurred / (Recovered) 62 Ashok Leyland Limited AAACA4651L Ennore Foundries Ltd Employees PF AAATF0080C 6 53 (0.42) (0.42) Entities where significant influence exist Other Expenditure incurred / (Recovered) 63 Ashok Leyland Limited AAACA4651L Ennore Foundries Employees Gratuity Fund AARTE0650M 4.00 (2.18)64 Ashok Leyland Limited AAACA4651L Ennore Foundries Senior Executive Superannuation Fund AABTE0652K Entities where significant influence exist Balances - Trade and Other Payables (0.05)0.13 65 Ashok Leyland Limited AAACA4651L Ennore Foundries Pension Cum Insurance Fund AABTE0651L Entities where significant influence exist Other Expenditure incurred / (Recovered) (0.02)(0.02)66 Ashok Leyland Limited AAACA4651L Ashok Leyland Superannuation Fund AAHTA3056H Entities where significant influence exist Other Expenditure incurred / (Recovered) 7.84 (1.35)(1.28)67 Ashok Leyland Limited AAACA4651L Ashok Leyland Employees Gratuity Fund AAHTA3057G Entities where significant influence exist Other Expenditure incurred / (Recovered) 30.00 (3.94)(0.83) 68 Ashok Leyland Limited Fellow subsidiary Other Expenditure incurred / (Recovered) 15.00 (0.09 69 Ashok Leyland Limited AAACA4651L D. A. Stuart India Private Limited AACCD7708H Fellow subsidiary Purchase of rawmaterial 3.64 70 Ashok Leyland Limited AAACA4651L Hinduja Energy (India) Limited AACCH1662G Fellow subsidiary Balances - Trade and Other Pavables (0.02) 71 Ashok Leyland Limited AAACA4651L Hinduja renewables Private Limited AABCF8781B Fellow subsidiary Other Expenditure incurred / (Recovered) 10.00 3.24 (0.50)(0.46)72 Ashok Leyland Limited AAACA4651L Prathama Solarconnect Energy Private Limited AAKCP3080G Fellow subsidiary Other Expenditure incurred / (Recovered) 55.00 19.20 (4.06)(3.49)

Ashok Leyland Limited	
Disclosure of Related Party Transactions for half year ended 31.03.2022	2

Rs Crores

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

S.No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the Counter Party			Type of Related Party Transaction	Value of Related Party Transaction for full year FY 2021-22 as approved by	Value of Related Party Transaction during the Reporting Period	In case monies ar party as a result of	f 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					
	Name	PAN	Name	PAN	Relationship of the counter Party with the listed Entity		Audit Committee / Board	Half Year Ended Mar'22	Opening balance Receivable / (Payable)	Closing Balance Receivable / (Payable)	Nature Cos	t Tenure	Nature	Interest Rate	Tenure	Secured / Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
73	Ashok Leyland Limited	AAACA4651L	Switch Mobility Limited (UK)	ABFCS9978L	Subsidiary	Interest & Other income	25.00	0.14	2.04	1.24								
74	Ashok Leyland Limited	AAACA4651L	Switch Mobility Limited (UK)	ABFCS9978L	Subsidiary	Sales & Services		1.41										
75	Ashok Leyland Limited	AAACA4651L	Switch Mobility Limited (UK)	ABFCS9978L	Subsidiary	Other Expenditure incurred / (Recovered)		-										
76	Ashok Leyland Limited	AAACA4651L	Switch Mobility Limited (UK)@	ABFCS9978L	Subsidiary	Guarantee released	130.98	130.98	-	-								
77	Ashok Leyland Limited	AAACA4651L	Switch Mobility Automotive Limited (India)	ABFCS1827E	,	Sales & Services	100.00	40.63	-	1.32								
	Ashok Leyland Limited	AAACA4651L	Switch Mobility Automotive Limited (India)	ABFCS1827E	Subsidiary	Other Expenditure incurred / (Recovered)		(2.82)										
	Ashok Leyland Limited	AAACA4651L	Switch Mobility Automotive Limited (India)	ABFCS1827E	Subsidiary	Interest & Other income		1.31										
80	Ashok Leyland Limited	AAACA4651L	Switch Mobility Automotive Limited (India)	ABFCS1827E	Subsidiary	Purchase of rawmaterial		5.67										
81	Ashok Leyland Limited	AAACA4651L	Gro Digital Platforms Limited	AAICG9782C		Interest & Other income	50.00	0.03	-	(9.11)							
82	Ashok Leyland Limited	AAACA4651L	Gro Digital Platforms Limited	AAICG9782C	Subsidiary	Sale of Assets		2.06										
	Ashok Leyland Limited	AAACA4651L	Gro Digital Platforms Limited	AAICG9782C		Other Expenditure incurred / (Recovered)		9.47										
84	Ashok Leyland Limited	AAACA4651L	Gro Digital Platforms Limited	AAICG9782C	Subsidiary	Equity Investment made	10.00	9.92					Investments				The funds are meant for initial set up and operational requirements of the company.	
85	Ashok Leyland Limited	AAACA4651L	Vishwa Buses And Coaches Limited	AAHCV7400R	Subsidiary	Purchase of rawmaterial	76.00	8.52	1.84	(2.45)							
86	Ashok Leyland Limited	AAACA4651L	Vishwa Buses And Coaches Limited	AAHCV7400R	Subsidiary	Sale of Assets		0.36										
87	Ashok Leyland Limited	AAACA4651L	Vishwa Buses And Coaches Limited	AAHCV7400R	Subsidiary	Sales & Services		0.25										
88	Ashok Leyland Limited	AAACA4651L	Vishwa Buses And Coaches Limited	AAHCV7400R	Subsidiary	Interest & Other income		0.87										
89	Ashok Leyland Limited	AAACA4651L	Vishwa Buses And Coaches Limited	AAHCV7400R	Subsidiary	Other Expenditure incurred / (Recovered)		0.05										
90	Ashok Leyland Limited	AAACA4651L	Mr. Vipin Sondhi	AAKPS0454J	Key Managerial Personnel	Remuneration#	-	7.62	-	-								
91	Ashok Leyland Limited	AAACA4651L	Mr. Dheeraj G Hinduja*	ABKPH6165Q	Key Managerial Personnel	Remuneration#	-	1.74	-	-								
92	Ashok Leyland Limited	AAACA4651L	Mr. Gopal Mahadevan*	AACPG7248J	Key Managerial Personnel	Remuneration#	-	5.12	-	(1.46)							
93	Ashok Leyland Limited	AAACA4651L	Mr. Andrew C Palmer	EWCPP7722N	Key Managerial Personnel	Sitting Fees	2.00	0.05	-	-								
	Ashok Leyland Limited	AAACA4651L	Mr. Vipin sondhi	AAKPS0454J	Key Managerial Personnel	Sale of Assets		0.29	-	-								
95	Ashok Leyland Limited	AAACA4651L	Mr. Dheeraj G Hinduja	ABKPH6165Q	Key Managerial Personnel	Sitting Fees		0.02	-	-								
	Ashok Leyland Limited	AAACA4651L	Mr. Andreas H Biagosch	BBAPH7908G	Key Managerial Personnel	Sitting Fees		0.06	-	-								
97	Ashok Leyland Limited	AAACA4651L	Mr. C B Rao	AADPR1938H	Key Managerial Personnel	Sitting Fees		0.07	-	-								
	Ashok Leyland Limited	AAACA4651L	Mr. Jean Brunol	DYFPB3063N	Key Managerial Personnel	Sitting Fees		0.08	-	-								
	Ashok Leyland Limited	AAACA4651L	Mr. Jose Maria Alapont	DEHPA6621H		Sitting Fees		0.10	-	-								
	Ashok Leyland Limited	AAACA4651L	Ms. Manisha Girotra	AAEPG5908M	, ,	Sitting Fees		0.07	-	-								
	Ashok Leyland Limited	AAACA4651L	Mr. Sanjay K Asher	ADQPA0146C		Sitting Fees		0.07	-	-								
	Ashok Leyland Limited	AAACA4651L	Mr. Saugata Gupta	AAEPG0867F		Sitting Fees		0.09	-	-								
	Ashok Leyland Limited	AAACA4651L	Mr. Shom Ashok Hinduja	AAAPH8523R	, 0	Sitting Fees		0.05	-	-								
	Ashok Leyland Limited	AAACA4651L	Mr. Andrew C Palmer	EWCPP7722N	, ,	Commission#	3.00	0.28	-	(0.28	,			ļ				
	Ashok Leyland Limited	AAACA4651L	Mr. Andreas H Biagosch	BBAPH7908G	Key Managerial Personnel	Commission#		0.35	-	(0.35	,							
	Ashok Leyland Limited	AAACA4651L	Mr. C B Rao	AADPR1938H	,	Commission#		0.44	-	(0.44	,			ļ				
	Ashok Leyland Limited	AAACA4651L	Mr. Jean Brunol	DYFPB3063N	Key Managerial Personnel	Commission#		0.36	-	(0.36								
	Ashok Leyland Limited	AAACA4651L	Mr. Jose Maria Alapont	DEHPA6621H	-70	Commission#		0.39	-	(0.39	,			ļ				
	Ashok Leyland Limited	AAACA4651L	Ms. Manisha Girotra	AAEPG5908M	Key Managerial Personnel	Commission#		0.30	-	(0.30	,							
	Ashok Leyland Limited	AAACA4651L	Mr. Sanjay K Asher	ADQPA0146C	Key Managerial Personnel	Commission#		0.37	-	(0.37	,			ļ				
	Ashok Leyland Limited	AAACA4651L	Mr. Saugata Gupta	AAEPG0867F	Key Managerial Personnel	Commission#		0.35	-	(0.35								
	Ashok Leyland Limited	AAACA4651L	Mr. Shom Ashok Hinduja	AAAPH8523R	Key Managerial Personnel	Commission#		0.16	-	(0.16	·		ļ					
113	Ashok Leyland Limited	AAACA4651L	Switch Mobility Automotive Limited (India)	ABFCS1827E	Subsidiary	Receivable towards slump sale of business	279.01	279.01	-	279.01								

* Excludes contribution for Gratuity and compensated absences as the incremental liability is accounted for the company as a whole.

Subject to approval of shareholders, which the company proposes to obtain in the forthcoming Annual General Meeting, in accordance with the provisions of the Companies Act, 2013, as amended from time to time.

@ Guarantee was not utilised by the subsidiary
Amount mentioned as " 0.00 " is below the rounding off norms adopted by the company.

Notes:

1 The above given information is based on Standalone financial statements of the company.

2 All the transactions are at arms length and in the ordinary course of business in line with related party transaction policy of the Company.