

November 26, 2021

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

Stock Symbol: 500477

Through: NEAPS

Through: BSE Listing Centre

Dear Sir/Madam,

Subject: Regulation 30 (Disclosure of events or information) - Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that at the meeting held today, the Board of Directors of the Company have taken note of the resignation of Mr. Vipin Sondhi, MD & CEO with effect from close of business hours of December 31, 2021.

Mr. Dheeraj Hinduja, Chairman will take over as Executive Chairman with immediate effect.

The relevant press release is attached for information and records.

Thanking you,

Yours truly,
for ASHOK LEYLAND LIMITED



N Ramanathan
Company Secretary

Encl.: a/a

ASHOK LEYLAND LIMITED

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CIN - L34101TN1948PLC000105 | www.ashokleyland.com



Press Release

Chennai, 26 November 2021: Ashok Leyland, today announced that Mr. Vipin Sondhi, Managing Director and CEO has expressed his intention to devote more time to take care of certain personal and family commitments in the post COVID pandemic situation, that require his extended presence in New Delhi and consequently step down as Managing Director and CEO with effect from 31 December 2021. Respecting his personal reasons, the Board has extended its support and agreed to his decision to move on. Mr. Vipin Sondhi will fully support and facilitate a smooth management transition.

To assist in business continuity and a seamless transition, the Board has requested Mr. Dheeraj Hinduja to step in as Executive Chairman with immediate effect. The Board will meet shortly to decide on the further course of action for identifying the next CEO and MD.

Mr. Dheeraj Hinduja, Chairman, Ashok Leyland remarked *“I would like to place on record Vipin’s significant contribution in Ashok Leyland navigating the disruption caused by the Covid19 pandemic and seeding firm actions to pursue our Vision. We wish Vipin the very best in all his future endeavors”.*

He added *“We see a revival in domestic and international markets. I am confident that our new products and soon to be introduced alternate propulsion variants will trigger growth in volume and market share shortly.”*

Mr. Vipin Sondhi, CEO & MD said, *“I consider it an honor to have led this great organization. My decision is purely a personal one as I need to take care of my personal and family responsibilities, which have become a top priority. Working with the Hinduja Family and the leadership team at Ashok Leyland has been an enriching experience.*

That we have been able to meet all the challenges head-on despite the global pandemic and continue on our growth path has been very satisfying. I would like to thank the Board for its continuous support and my committed team across Ashok Leyland for their tireless work and co-operation to ensure that we move closer to our Vision to emerge as one of the top 10 CV makers in the world”.

For further information, please contact:

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