

March 16, 2022

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/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 an intimation filed today by M/s. Hinduja Leyland Finance Limited, the Material Subsidiary of the Company, made pursuant to Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is self-explanatory.

This is for your information and records.

Thanking You,

Yours faithfully,

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



March 16, 2022

Department of Corporate Services

BSE Limited
Phiroze Jeejeeboy Towers
1st Floor, Dalal Street
Mumbai – 400 001

Dear Sir / Madam,

Sub: Intimation of outcome of the Board Meeting held on March 16, 2022

Reg: In – Principal approval for Proposed Merger of Hinduja Leyland Finance Limited into NXTDIGITAL Limited

This is to inform you that the Board of Directors of the Company ('Board'), at their meeting held today i.e., March 16, 2022, *inter-alia*, considered the proposal of merger of our Company - Hinduja Leyland Finance Limited (Company) into NXTDIGITAL Limited (NDL).

The proposed merger of our company will result in shareholders of our company receiving shares of NDL as per share swap valuation and shall be subject to all applicable regulatory and shareholder approvals.

The Company has taken necessary approvals for appointment of intermediaries and independent valuer(s) to carry out the valuation exercise and submit the report to the audit committee and board.

Accordingly, the Board has decided to accord an in-principal approval for this opportunity, subject to all necessary statutory / regulatory and shareholders approvals.

Our Company in line with its growth plans has been evaluating various options to raise capital for its primary capital requirements. In line with this objective, the proposed merger is expected to create value to our company and its shareholders and also catalyse our growth plans.

NXTDIGITAL Limited (NDL) is the media vertical of the Hinduja Group. The media and communications company is India's premier integrated Digital Delivery Platforms Company - delivering services via satellite, digital cable and broadband with a pan-India reach. NDL shares are listed both on the BSE and the NSE. The Board of NDL has on 17th February, 2022 has decided that the Digital Media & Communication Business undertaking of NDL would be transferred to Hinduja Global Solutions Limited, (which is subject to necessary regulatory and shareholder approvals).

This communication is being made by way of abundant caution to inform the market participants and no speculation should be drawn from this communication. As always, the Company shall communicate the developments whenever relevant and essential.

The above intimation is under Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On finalization of the proposal, the same will be submitted to the Stock Exchanges under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Thanking you,

Yours truly,

For Hinduja Leyland Finance Limited



B Shanmugasundaram

Company Secretary