

November 27, 2020

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

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 - Press release

Please find attached a copy of the communication being released to the Press with title - **Hitachi ABB Power Grids teams up with Ashok Leyland in e-bus pilot at IIT Madras campus.**

Thanking you,

Yours faithfully,
for ASHOK LEYLAND LIMITED



N Ramanathan
Company Secretary

Encl: a/a

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Hitachi ABB Power Grids teams up with Ashok Leyland in e-bus pilot at IIT Madras campus

The tripartite MoU is for an e-mobility social innovation pilot and accelerates India's journey toward a carbon-neutral energy future and sustainable society

Bangalore, 27 November, 2020 – Hitachi ABB Power Grids in India (listed on the stock exchanges as 'ABB Power Products and Systems India Ltd.')

 has announced the signing of a Memorandum of Understanding with Ashok Leyland and the Indian Institute of Technology Madras (IITM) for an e-mobility pilot.

The triumvirate will run an electric bus (e-bus) pilot to support sustainable in-campus commuting by IITM's students and staff. The e-bus, which will incorporate Hitachi ABB Power Grids' innovative flash-charging technology – Grid-eMotion™ Flash, will be provided by India's largest bus manufacturer, Ashok Leyland. IITM will host the infrastructure required to operate the flash-charging system for the e-bus.

"We need to have all hands on deck – industry, academia and policymakers to develop a strong and reliable local ecosystem to support the Indian electric vehicle (EV) revolution," said N Venu, Managing Director, Hitachi ABB Power Grids in India.

N Venu continued, "With sound policy levers in place, this partnership – engaging some of the finest industry and academic minds in India – creates a truly sustainable framework for e-mobility. We are delighted to be partnering with Ashok Leyland and IITM to provide a zero-emissions mass public transportation bus system through our award-winning technology, localized for the Indian market."

"As pioneers in the bus segment, we are proud to partner on yet another innovative solution in the e-bus segment. Combination of our robust buses with electric propulsion technology and flash charging from Hitachi ABB Power Grids, can be the answer to the need for sustainable public transportation across the country," said Dr. N Saravanan, Chief Technology Officer, Ashok Leyland. "This latest alliance will further help us stay at the forefront of embedding innovative and indigenous technologies to nurture the smart e-mobility ecosystem in India."

"The development of India's e-mobility charging infrastructure and increased deployment of e-buses is key to meeting the demand for sustainable transport solutions across India's rural and urban areas," said Prof. Bhaskar Ramamurthi, Director, IIT Madras. "We hope to study and understand how the right technology can enable an efficient transport system without damaging the environment. We are delighted to have partnered with the best in the industry for this endeavor," Prof. Bhaskar Ramamurthi added.

Smart e-mobility is at a nascent stage in India. While India's government is striving to scale up EV adoption to 30 percent by 2030, the mass public transport segment is largely untouched. For bus operators, the switch to electric has previously presented challenges. That is because with battery-operated buses it is difficult to maximize passenger load carrying capacity and running time while making the whole operation

economically viable. An e-bus with flash-charging technology can solve that problem while improving the quality of life through reducing pollution in densely populated urban areas.

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About Hitachi ABB Power Grids' Grid-eMotion™ Flash technology

Hitachi ABB Power Grids' innovative flash-charging system quickly tops up the battery while passengers get on and off the bus. On arterial roads, an e-bus with this solution can reduce the need to take the vehicle out of service for recharging every few hours or having a replacement bus ready. This helps minimize the size of the fleet while increasing passenger carrying capacity. The technology can save as much as 1,000 tons of carbon dioxide on a line covering 600,000 kilometers per year and offer operating cost savings of 30 percent versus an equivalent diesel-transit system. This brings business value to operators while enabling a low-carbon society.

About Hitachi ABB Power Grids Ltd.

Hitachi ABB Power Grids is global technology leader with a combined heritage of almost 250 years, employing around 36,000 people in 90 countries. Headquartered in Switzerland, the business serves utility, industry and infrastructure customers across the value chain, and emerging areas like sustainable mobility, smart cities, energy storage and data centers. With a proven track record, global footprint and unparalleled installed base, Hitachi ABB Power Grids balances social, environmental and economic values. It is committed to powering good for a sustainable energy future, with pioneering and digital technologies, as the partner of choice for enabling a stronger, smarter and greener grid. <https://www.hitachiabb-powergrids.com>

Hitachi ABB Power Grids India operates under the legal entity name ABB Power Products and Systems India Limited and is listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as POWERINDIA, Scrip code 543187.

About IIT Madras

Indian Institute of Technology Madras (IITM) was established in 1959 by the Government of India as an 'Institute of National Importance.' The activities of the Institute in various fields of Science and Technology are carried out in 16 academic departments and several advanced interdisciplinary research academic centres. The Institute offers undergraduate and postgraduate programmes leading to B.Tech., M.Sc., M.B.A., M.Tech., M.S., and Ph.D., degrees in a variety of specialisations. IITM is a residential institute with more than 580 faculty and 9,500 students. Students from 18 countries are enrolled here. IITM fosters an active entrepreneurial culture with strong curricular support and through the [IITM Incubation Cell](#).

IITM has been ranked No.1 in the '**Overall**' Category for the second consecutive year in India Ranking 2020 released by National Institutional Ranking Framework, Ministry of Education, Govt. of India. The Institute has also been ranked No.1 in the '**Engineering Institutions**' category in the same Rankings for five consecutive years – 2016, 2017, 2018, 2019 and 2020. It was also adjudged as the 'Top innovative Institution' in the country in Atal Ranking of Institutions on Innovation Achievements (ARIIA) in 2019 and 2020. ARIIA Ranking was launched by the Innovation Cell of Ministry of Education.

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