

April 23, 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**

In continuation to our letters dated March 18, 2020, March 21, 2020 and March 25, 2020, we hereby inform you that the Company has in tranches, acquired 15796406 shares of Rs.10/- each, constituting 3.36% of the paid-up equity share capital of Hinduja Leyland Finance Limited ("HLFL"), a subsidiary of the Company. Consequent to the aforesaid acquisition, the Company's shareholding in HLFL stands increased from 65.45% to 68.81%. The aforesaid acquisition is part of the 6.99% acquisition approved by the Board at the meeting held on March 21, 2020.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in annexure.

We request you to kindly note and take the above information on record.

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



Annexure

S.No.	Details of the events	Information of such events															
1.	Name of the Target entity, details in brief such as size, turnover etc.	Hinduja Leyland Finance Limited (HLFL), a subsidiary of the Company. Revenue as on March 31, 2019: Rs.2560 Crore															
2.	a. whether the acquisition would fall within related party transaction(s) b. whether the promoter/ promoter group/ group companies have any interest in the entity being acquired c. If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No Yes, being shareholder of HLFL. Yes, the proposed acquisition of equity shares of HLFL is at arm's length basis.															
3.	Industry to which the entity being acquired belongs	Non-Banking Finance Company															
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Consolidation of holding															
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable															
6.	Indicative time period for completion of the acquisition	The acquisition was proposed to be completed in tranches on or before July 31, 2020. With the acquisition of 3.36%, the acquisition approved by the Board is now completed fully.															
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash															
8.	Cost of acquisition or the price at which the shares are acquired	Rs.119/- per equity share															
9.	Percentage of shareholding/control acquired and/or number of shares acquired	3.36% of the total paid up capital of HLFL.															
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief);	HLFL is an RBI registered Non-Banking Finance Company. The audited financials of the last three years are given below: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Rs. in Crore</th> </tr> <tr> <th>FY 2018-19</th> <th>FY 2017-18</th> <th>FY 2016-17</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>2560.64</td> <td>1961.27</td> <td>1511.11</td> </tr> <tr> <td>Profit after Tax</td> <td>275.64</td> <td>182.04</td> <td>167.53</td> </tr> </tbody> </table>	Particulars	Rs. in Crore			FY 2018-19	FY 2017-18	FY 2016-17	Revenue	2560.64	1961.27	1511.11	Profit after Tax	275.64	182.04	167.53
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