

November 20, 2020

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

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**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that consequent to the conversion of loans by Hinduja Automotive Ltd, United Kingdom into equity shares in Optare PLC, United Kingdom, the Company's (Ashok Leyland Limited) shareholding in Optare PLC, stands reduced from 99.24% to 91.63%.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given as an 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 Event	Information of such events
1.	Name of the Target entity, details in brief such as size, turnover etc.	Optare PLC Consolidated Revenue as on March 31, 2020: Rs.336.22 Crores
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"	Not applicable  Promoter / Promoter group companies are interested.  Conversion of loan by Hinduja Automotive Ltd, London (HAL) in Optare PLC is based on the agreement between HAL and Optare PLC.
3.	Industry to which the entity being acquired belongs	Automotive
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)	Not applicable.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Not applicable
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Not applicable
8.	Cost of acquisition or the price at which the shares are acquired	Not applicable
9.	Percentage of shareholding/ control acquired and /or number of shares acquired	The Company will hold 91.63% post conversion of loans

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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);	<p>Optare PLC, United Kingdom is engaged in the business of manufacturing and selling of buses.</p> <p>The consolidated audited financials of the last three years are given below:</p> <p style="text-align: right;">Rs. in Crores</p> <table border="1" data-bbox="874 510 1471 748"> <thead> <tr> <th>Particulars</th> <th>FY 2017-18</th> <th>FY 2018-19</th> <th>FY 2019-20</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>229.86</td> <td>449.89</td> <td>336.22</td> </tr> <tr> <td>Profit/(Loss) after tax</td> <td>(90.27)</td> <td>(85.33)</td> <td>(138.23)</td> </tr> </tbody> </table>	Particulars	FY 2017-18	FY 2018-19	FY 2019-20	Revenue	229.86	449.89	336.22	Profit/(Loss) after tax	(90.27)	(85.33)	(138.23)
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