



February 23, 2024

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
Through: NEAPS

Scrip Code: 500477
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

Further to our letter dated September 15, 2023, we wish to inform you that the Company has invested a sum of Rs. 24.95 Cr. in TVS Trucks and Buses Private Limited (TVS Trucks) by way of Equity shares. Consequent to the allotment by the Board of Directors of TVS Trucks today, the Company's shareholding in TVS Trucks is 49.9%, by virtue of which, TVS Trucks has become an associate company.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 are given in Annexure.

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

Date and time of occurrence of event: February 23, 2024; 15:25 hours.

Thanking you,

Yours faithfully,
for ASHOK LEYLAND LIMITED

N Ramanathan
Company Secretary

Registered Office: Ashok Leyland Limited, No. 1, Sardar Patel Road, Guindy, Chennai - 600032, Tel.: 91 44 2220 6000

E-mail: reachus@ashokleyland.com | Website: www.ashokleyland.com

CIN: L34101TN1948PLC000105



HINDUJA GROUP



Annexure

S. No.	Details of the Event	TVS Trucks and Buses Private Limited (TVS Trucks)
1.	Name of the Target entity, details in brief such as size, turnover etc.	TVS Trucks was incorporated on June 13, 2023 and hence the details regarding the size, turnover are not applicable.
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"	Yes (pursuant to Reg. 2(zc) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. No Not applicable
3.	Industry to which the entity being acquired belongs	Automobile
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)	To strengthen the Company's automotive business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Shares have been allotted by TVS Trucks on February 23, 2024.
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. 24.95 Cr.
9.	Percentage of shareholding/ control acquired and /or number of shares acquired	The Company has acquired a shareholding of 49.9% in TVS Trucks.
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)	TVS Trucks, incorporated on June 13, 2023, is into the automotive dealership business and has its presence in India. TVS Trucks is a joint venture between the Company and TVS Mobility Private Limited with TVS Mobility holding 50.1% and the Company holding the balance shareholding of 49.9%.

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