



September 15, 2023

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 write to inform you that the Company and TVS Mobility Private Limited ('TVS Mobility') have agreed to form a Joint Venture (JV) company, with TVS Mobility contributing to the extent of 50.1% and the Company to the extent of 49.9%.

The Company would be investing an amount of upto Rs. 40 crores, in one or more tranches, in the proposed JV Company, subject to compliance of various requirements and signing of agreements.

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: September 15, 2023; 12:50 hours.

Thanking you,

Yours faithfully,  
for **ASHOK LEYLAND LIMITED**

**N Ramanathan**  
Company Secretary

Encl. a.a

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	Information of such events
1.	Name of the Target entity, details in brief such as size, turnover etc.	Joint venture company proposed to be formed with TVS Mobility Private Limited
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  Not applicable.  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	During the FY 2023-24
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash. Contribution to the equity capital of the JV Company that shall be formed.
8.	Cost of acquisition or the price at which the shares are acquired	At face value.
9.	Percentage of shareholding/ control acquired and /or number of shares acquired	The Company will have 49.9% in the equity share capital of the proposed JV company.
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)	Yet to be incorporated.

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