

June 19, 2020

National Stock Exchange of India Ltd  
Exchange Plaza  
C-1, Block G, Bandra Kurla Complex  
(E), Mumbai - 400 051  
Scrip Code: ASHOKLEY

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Stock Symbol: 500477

Through: NEAPS

Through: BSE Listing Centre

Dear Sirs/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 letter dated June 16, 2020, we hereby inform you that the Fund Raising Committee of the Board of Directors of the Company at its meeting held today, has approved the issuance of listed, Secured, Redeemable, Non-convertible Debentures (NCDs), with an aggregate amount up to Rs.200 Crores, on a private placement basis, in one or more tranches to certain eligible investors permitted to invest in the NCDs under applicable laws as per the details mentioned in Annexure - A.

The above is submitted pursuant to the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for your information and record.

The meeting of the Fund Raising Committee of the Board of Directors of the Company commenced at 7 p.m. hours and concluded at 7.30 p.m. hours.

Thanking you,

Yours faithfully,

**For Ashok Leyland Limited**

**N Ramanathan**  
**Company Secretary**

Encl.: a/a

**Annexure A**

S.No.	Particulars	Details
1.	Size of the issue	Private placement of secured, rated, listed, redeemable, non-convertible debentures of face value Rs.10,00,000/- each, aggregating up to Rs.200 Crores
2.	Whether proposed to be listed, if yes, name of the stock exchange(s)	Yes. The National Stock Exchange of India Ltd.
3.	Tenure of the instrument- date of allotment and date of maturity;	Three years from the deemed date of allotment.
4.	Coupon/interest offered, schedule of payment of coupon/ interest and principal;	7.65% per annum. Interest payable on annual basis. Payment Dates: June 25, 2021; June 25, 2022; June 25, 2023 Principal: Bullet repayment at the end of 3 years from the deemed date of allotment
5.	Charge/security, if any, created over the assets	To be secured through first charge over the specific assets of the Issuer (both present and future) with 1.10x cover at all times during the currency of the Debentures
6.	Special right/ interest/ privileges attached to the instrument and changes thereof;	As per relevant private placement offer document.
7.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Nil
8.	Details of any letter or comments regarding payment/ non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	As per relevant private placement offer document.
9.	Details of redemption indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	As per the relevant private placement offer document.