



March 14, 2024

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

**Sub: Regulation 30 (Disclosure of events or information) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find attached a copy of the Press Release received from Hinduja Tech Limited (HTL), subsidiary.

The equity participation by the Investors is subject to the conditions and compliances, as agreed, between the parties in the Agreement.

For your information and taking on record please.

Date and time of occurrence of event: March 14, 2024 at 05:30 p.m.

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

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CIN: L34101TN1948PLC000105



**HINDUJA GROUP**

## Hinduja Tech Secures Investment from Private Equity Fund Creador Company post money valuation at \$255 million, takes firm steps towards becoming a global leader in the sustainable mobility engineering landscape



[CHENNAI, India] – [14<sup>th</sup> March, 2024] – Hinduja Tech Limited (HT), a mobility-focused global engineering R&D services company and a subsidiary of Ashok Leyland, the Indian flagship of the multi-billion dollar conglomerate the Hinduja Group, today announced the signing of a definitive agreement for Creador to invest \$50 million acquiring 19.6 % shareholding in the company, which is subject to completion of customary closing conditions. Creador is a renowned private equity firm focused on partnering to grow world-class businesses in Southeast Asia and India. This investment places Hinduja Tech at a post-money equity value of \$255 million.

The infusion of capital will allow Hinduja Tech to augment its existing capabilities in research and development through organic and inorganic means, enhance its global footprint and expand its state of the art labs to gain momentum in its journey towards emerging as a global leader in sustainable engineering mobility services. Hinduja Tech has been making significant strides in the mobility industry, by expanding its capabilities and partnerships to drive innovation and growth. The company has also collaborated with numerous players in mobility space, to support their development and production efforts across various segments, from traditional buses and sports cars to electric and autonomous vehicles.

Talking about the investment by **Creador, Kumar Prabhas, CEO of Hinduja Tech Limited** said, “HT has developed tremendous domain expertise over the last 10 years with a number of Global OEMs as its customers. We have an *ambitious growth plan in the sustainable engineering mobility segment*. We are very pleased to partner with Creador, their investment will allow Hinduja Tech to accelerate its *Global growth plans*.”

*This investment is a testament to HT’s innovative spirit and proven track record in automotive and adjacent industries. The capital will empower us to pursue exciting new opportunities that will help further our position towards achieving our vision of being a global leader in the sustainable mobility engineering landscape.”*

*“Creador is excited to partner with the Hinduja Group and the entire team at Hinduja Tech for its next phase of growth. HT has established itself as a key player in the mobility ER&D industry with marquee customers across the globe” said **Anish Kedia, Director at Creador**. “With its deep capabilities across engineering, powertrain and electronics, we believe HT is well poised towards creating sustainable and profitable solutions for the future of mobility.”*

In FY 2023, Hinduja Tech had acquired Drive System Design, a UK & US based company, specializing in e-powertrain design. This acquisition coupled with other key milestones achieved demonstrates Hinduja Tech's commitment to staying at the forefront of the rapidly evolving mobility landscape and its dedication to providing innovative solutions for its clients.

#### **About HT:**

[Hinduja Tech](#), part of the multi-billion dollar Hinduja Group and a subsidiary of Ashok Leyland, a leading global commercial vehicle manufacturer, is the integrated Product Engineering and Digital Technologies Solutions provider for the mobility industry. As a partner of choice, HT works with leading automotive organizations (OEMs & Tier-X Suppliers) and disruptive mobility players in the North America, Europe, APAC and India.

Hinduja Group has its presence in over 38 countries and employs about 200,000 people with multiple industry verticals like Mobility, Lubricants & Specialty Chemicals, Banking & Finance, Digital Technology, Energy, Media & Entertainment, Realty, Healthcare, Project Development and Trading.

#### **About Creador:**

[Creador](#) is a private equity firm focused on long-term investments in growth-oriented businesses in Southeast Asia and India. With a track record of successful investments across various sectors, Creador has a reputation for creating value by partnering with entrepreneur-led management team and providing strategic support to its portfolio companies.

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