

February 25, 2021

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 the Company has entered into a Share Purchase Agreement with Nissan International Holding BV to acquire 58,500,000 shares for a total consideration of Rs.70,20,00,000/- constituting 38% in the paid-up share capital of Hinduja Tech Limited ("HTL"). Consequent to the aforesaid acquisition, HTL will become a wholly owned subsidiary of the Company.

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.	Hinduja Tech Limited ("HTL") Consolidated revenue as on March 31, 2020: Rs. 226 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 Yes, being promoter and shareholder of HTL The acquisition of shares is at arm's length basis.
3.	Industry to which the entity being acquired belongs	Technology (IT & ITeS)
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)	The Company owns 62% in the paid-up share capital of HTL and the remaining is held by Nissan International Holding B.V. The Company proposes to acquire 58,500,000 shares held by Nissan International Holding B.V to make it as a wholly owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	One Business Day from the issuance of the last of the Conditions Precedent Satisfaction Certificate as mentioned in the Share Purchase Agreement.
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.70,20,00,000/-
9.	Percentage of shareholding/ control acquired and /or number of shares acquired	38% of the total paid-up capital of HTL.

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S.No.	Details of the Event	Information of such events			
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);	HTL is engaged in the business of IT & ITeS industry. The audited Consolidated financials of the last three years are given below: Rs. in Lakhs			
		Particulars	FY 2017-18	FY 2018-19	FY 2019-20
		Revenue	15738.70	21019.02	22616.65
		Profit/(Loss) after tax	116.83	1430.02	1595.43

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