



August 14, 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 wish to inform that the Board of Directors at their meeting held today had approved the following items:

1. Acquisition of shares of OHM Global Mobility Private Limited (OHM India) from OHM International Mobility Limited, making OHM India a direct wholly owned subsidiary of the Company;
2. Investment of Rs.300 Crores in OHM India in one or more tranches;
3. Issuance of Corporate Guarantee/ Letter of Comfort / letter of shortfall undertaking / letter of guarantee / support in any other form to OHM India.

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 A & B.

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

Date and time of occurrence of event: August 14, 2023; 16:15 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 - A**

**Disclosure relating to acquisition of shares of Ohm Global Mobility Private Limited (OHM India) and investment into OHM India.**

S. No.	Details of the Event	Information of such events
1.	Name of the Target entity, details in brief such as size, turnover etc.	OHM Global Mobility Private Limited (OHM India) Paid up Share Capital: Rs. 1 Lakh Revenue as on March 31, 2023: Yet to commence operations Acquisition Value: At par based on valuation done by an independent valuer, as 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  Yes. The target company is a Wholly owned Subsidiary of OHM International Mobility Limited UK (OHM UK). The Promoter, M/s. Hinduja Automotive Ltd., directly holds 20% and indirectly through other subsidiaries holds 43.23% in OHM UK from which the shares of the target company are being acquired.  The acquisition is on arm's length basis.
3.	Industry to which the entity being acquired belongs	Transportation, Logistics operation and Management, e-Mobility as a Service (eMaaS)
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)	This is part of Company's EV strategy to engage in the business of eMaaS. This would likely result in enhancing the operational efficiency and synergy.  The Company also proposes to infuse fresh equity or preference capital of upto Rs.300 crores in one or more tranches into OHM India for its business requirements.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	- Within 1 month from the date of intimation, for acquiring shares from OHM UK. - The Company will execute a Share Purchase Agreement (SPA) and other connected agreements for the acquisition, post which the share transfer will be completed.

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S. No.	Details of the Event	Information of such events
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.10/- per share.
9.	Percentage of shareholding/ control acquired and /or number of shares acquired	100% - Acquisition of 10,000 equity shares of Rs.10/- each from OHM UK, thus making OHM India, a wholly owned subsidiary of Ashok Leyland Limited.
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)	OHM India was incorporated on March 8, 2021 in India to carry out the business of eMaaS. OHM India is yet to commence operations.  The Registered Office of the Company is at No.1, Sardar Patel Road, Guindy, Chennai - 600 032.

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**Annexure – B**

**Disclosure relating to giving of Corporate Guarantees/Letter of Comfort/Support letters by whatever name called to OHM India.**

<b>S.No.</b>	<b>Details of the Event</b>	<b>Information of such events</b>
1.	Name of party for which such guarantees or indemnity or surety was given	OHM Global Mobility Private Limited (OHM India)
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate Guarantee/ Letter of Comfort / letter of shortfall undertaking / letter of guarantee /Support letters by whatever name called.  The issuance of Corporate Guarantee is to cover the lenders/banking facilities and counter guarantees to be given by AL as a parent to end customers.  Amount of Guarantee: Not exceeding Rs. 2000 Crs.
4.	Impact of such guarantees or indemnity or surety on listed entity.	The impact would be limited to the amount given by the Company as guarantee as stated in point 3 above.

The aforementioned disclosure may be considered as the requisite disclosure under SEBI circular dated July 13, 2023, for each issuance of Corporate Guarantee or any other support etc. to be provided by AL to OHM India from time to time within the aforementioned limits approved by the Board of Directors of the Company.

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