

July 21, 2020

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

Stock Symbol: 500477

Through: NEAPS

Through: BSE Listing Centre

Dear Sirs,

**Sub: Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed the disclosure on Related Party Transactions for the year ended March 31 2020, in the format specified in the relevant Accounting Standards.

Kindly take the above on your records.

Yours faithfully,

**for Ashok Leyland Limited**



**N Ramanathan  
Company Secretary**

Encl : a/a

**Ashok Leyland Limited**  
**Consolidated Related Party Transaction Disclosure For The Year Ended March 31, 2020**  
**( In pursuance with Regulation 23(9) of SEBI (Listing obligation and Disclosure Requirements) (Amendments) Regulations, 2018**

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**a) List of parties where control exists**

**Holding company**

Hinduja Automotive Limited, United Kingdom  
Machen Holdings SA  
*(Holding Company of Hinduja Automotive Limited, United Kingdom)*  
Machen Development Corporation, Panama  
*(Holding Company of Machen Holdings SA)*  
Amas Holdings SA  
*(Holding Company of Machen Development Corporation, Panama)*

**b) Other related parties**

**Fellow subsidiaries**

Gulf Oil Lubricants India Limited  
Hinduja Energy (India) Limited  
Hinduja National Power Corporation Limited  
DA Stuart India Private Limited  
Hinduja Renewables Private Limited  
IDL Explosives Limited  
Gulf RAK Lube Oil (Ras Al Khaimah)  
Gulf Oil Middle East Limited

**Associates**

Ashok Leyland Defence Systems Limited  
Lanka Ashok Leyland PLC  
Rajalakshmi Wind Energy Limited  
Mangalam Retail Services Limited

**Joint Ventures**

Ashley Alteams India Limited  
Ashok Leyland John Deere Construction Equipment Company Private Limited (Along with Gulf Ashley Motor Limited) [under liquidation]  
Hinduja Tech Limited

**Entities where control exist**

Ashok Leyland Educational Trust

**Entities where significant influence exist**

Ashok Leyland Employees Gratuity Fund  
Ashok Leyland Superannuation Fund  
Ashok Leyland Employees Ennore Provident Fund  
Ashok Leyland Senior Executives Provident Fund  
Ashok Leyland Employees Hosur Provident Fund  
Ashok Leyland Employees Bhandara Provident Fund  
Ashok Leyland Employees Alwar Provident Fund  
Ennore Foundries Limited Employees Provident Fund  
Ennore Foundries Gratuity Fund  
Ennore Foundries Employees Pension cum Insurance Fund  
Ennore Foundries Senior Executives Superannuation Fund  
Global TVS Employees Gratuity Fund

**Key Management Personnel**

Mr. Dheeraj G Hinduja, Chairman  
Mr. Vipin sondhi, Managing Director and Chief Executive Officer  
Mr. Gopal Mahadevan, Whole-time Director and Chief Financial Officer

Ashok Leyland Limited  
Consolidated Related Party Transaction Disclosure For The Year Ended March 31, 2020  
(In pursuance with Regulation 23(9) of SEBI (Listing obligation and Disclosure Requirements) (Amendments) Regulations, 2018

c) Summary of related party transactions and balances

									Rs. Crores
Particulars		Fellow Subsidiaries	Associates	Joint Ventures	Holding Company	Entities where control exist	Entities where significant influence exist	Key Management Personnel	Total
<b>Transactions during the year ended March 31, 2020</b>									
1	Purchase of raw materials, components and traded goods (net of GST)	78.10	0.85	37.43	-	-	-	-	116.38
2	Sales and services (net of GST)	34.49	179.10	1.11	-	0.72	-	-	215.42
3	Other operating income	-	-	1.33	-	-	-	-	1.33
4	Other expenditure incurred / (recovered) (net)	6.60	(1.05)	42.58	3.50	(0.60)	-	-	51.03
5	Interest and other income	10.64	0.80	0.01	0.02	-	-	-	11.47
6	Interest expense	-	-	-	0.36	-	-	-	0.36
7	Dividend payments	-	-	-	537.67	-	-	-	537.67
8	Remuneration to key management personnel	-	-	-	-	-	-	11.09	11.09
9	Commission and sitting fees to key management personnel	-	-	-	-	-	-	1.16	1.16
10	Investments in shares of	-	-	1.24	-	-	-	-	1.24
11	Loans / ICD given	375.00	-	-	42.52	-	-	-	417.52
12	Loans / ICD repaid	320.00	-	-	42.52	-	-	-	362.52
13	Borrowings taken	-	-	-	74.80	-	-	-	74.80
14	Borrowings repaid	-	-	-	51.43	-	-	-	51.43
15	Contribution to employee related trusts made during the year	-	-	-	-	-	244.23	-	244.23
<b>Balances as on March 31, 2020</b>									
16	Trade receivables	6.92	4.10	0.09	-	0.99	-	-	12.10
17	Other financial and non- financial assets	100.48	-	7.42	-	-	-	-	107.90
18	Borrowings	-	-	-	23.38	-	-	-	23.38
19	Trade and other payables	6.78	0.10	10.80	1.97	-	9.93	2.08	31.66
20	Financial guarantees	-	-	23.65	-	-	-	-	23.65