

March 17, 2022

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
Through: NEAPS

Stock Symbol: 500477
Through: BSE Listing Centre

Dear Sirs/Madam,

Sub: Allotment of Non-Convertible Debentures

In furtherance to our letter dated February 11, 2022 and pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Fund Raising Committee of the Board of Directors of the Company on March 17, 2022, has allotted 2,000 (Two Thousand) Secured, Listed, Rated, Redeemable, Non-Cumulative, Non-Convertible Debentures ('NCDs') having face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each for cash aggregating to Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) on private placement basis.

The said NCDs will be listed on the Wholesale Debt Market segment of the National Stock Exchange of India Limited.

The details required in terms of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure.

The above is for your information and record.

Yours faithfully,
for **ASHOK LEYLAND LIMITED**



N Ramanathan
Company Secretary

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



HINDUJA GROUP

Annexure
Details as required under Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| S.No. | Particulars | Details |
|-------|---|--|
| 1. | Type of securities proposed to be issued (viz. equity shares, Non-Convertible Debentures (NCDs) convertibles etc.) | Secured, Listed, Rated, redeemable, Non-Convertible, Non-cumulative, Taxable bonds in the nature of Non-convertible Debentures (NCDs) |
| 2. | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.) | Private Placement |
| 3. | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | 2000 NCDs of face value Rs. 10,00,000 each aggregating to Rs. 200 crores. |
| 4. | Size of the issue | Rs. 200 crores |
| 5. | Whether proposed to be listed? If yes, name of the stock exchange(s) | Yes. Wholesale Debt Market Segment of National Stock Exchange of India limited |
| 6. | Tenure of the instrument - date of allotment and date of maturity | Tenure: 5 years with call option at the end of 3 years from the date of allotment Date of allotment: March 17, 2022 Date of maturity: March 17, 2027 |
| 7. | Coupon/interest offered, schedule of payment of coupon/interest and principal | Coupon rate: Fixed rate of 7.30% p.a. Coupon payment frequency: Annual Coupon Payment Dates: March 17, 2023, March 17, 2024, March 17, 2025, March 17, 2026, March 17, 2027, subject to Business Day Convention. Redemption: Bullet repayment at the end of 5 years from the date of allotment i.e. March 17, 2027. |
| 8. | Charge/security, if any, created over the assets | The NCDs are secured through first charge over the specific assets of the Company (both present and future). |
| 9. | Special right/interest/privileges attached to the instrument and changes thereof | None |
| 10. | 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 | In case of failure to pay any amounts due and payable on the respective due date of interest/principal, and in case of failure to redeem all or part of the Debentures, the default interest is 2% per annum over and above the coupon rate. |
| 11. | 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 | None |
| 12. | Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures | Bullet repayment at the end of 5 years from the date of allotment i.e. March 17, 2027. |
| 13. | Any cancellation or termination of proposal for issuance of securities including reasons thereof | Not applicable |
| 14. | Rating | "AA" by ICRA with negative outlook |