

May 14, 2020

National Stock Exchange of India Ltd
Exchange Plaza
C-1, Block G, Bandra Kurla Complex
(E), Mumbai - 400 051
Scrip Code: ASHOKLEY

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Stock Symbol: 500477

Through: NEAPS

Through: BSE Listing Centre

Dear Sirs/Madam,

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

In continuation to our letter dated May 11, 2020, we hereby inform you that the Fund Raising Committee of the Board of Directors of the Company at its meeting held today, has approved the issuance of listed, Secured, Redeemable, Non-convertible Debentures (NCDs), with an aggregate amount upto Rs.300,00,00,000/- (Rupees Three Hundred Crores) with a green-shoe option of Rs.200,00,00,000/- (Rupees Two Hundred Crores), on private placement basis, in one or more tranches to certain eligible investors permitted to invest in the NCDs under applicable laws as per the details mentioned in Annexure - A.

The above is submitted pursuant to the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for your information and record.

The meeting of the Fund Raising Committee of the Board of Directors of the Company commenced at 2.00 p.m. and concluded at 2.55 p.m.

Thanking you,

Yours faithfully,

For Ashok Leyland Limited

N Ramanathan
Company Secretary

Encl.: a/a

ASHOK LEYLAND LIMITED

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CIN - L34101TN1948PLC000105 | www.ashokleyland.com



Annexure A

S.No.	Particulars	Details
1.	Size of the issue	Private placement of secured, rated, listed, redeemable, non-convertible debentures of face value Rs.10,00,000/- each, aggregating up to Rs. 300,00,00,000 (Rupees Three Hundred Crores) with green shoe option of Rs.200,00,00,000/- (Rupees Two Hundred Crores)
2.	Whether proposed to be listed, if yes, name of the stock exchange(s)	Yes. The National Stock Exchange of India Ltd.
3.	Tenure of the instrument- date of allotment and date of maturity;	Three years from the deemed date of allotment.
4.	Coupon/interest offered, schedule of payment of coupon/ interest and principal;	8% per annum. Interest payable on annual basis. Payment Dates: May 19, 2021; May 19, 2022; May 19, 2023 Principal: Bullet repayment at the end of 3 years from the deemed date of allotment
5.	Charge/security, if any, created over the assets	To be secured through first charge over the specific assets of the Issuer (both present and future) with 1.10x cover at all times during the currency of the Debentures
6.	Special right/ interest/ privileges attached to the instrument and changes thereof;	As per relevant private placement offer document.
7.	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	Nil
8.	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	As per relevant private placement offer document.
9.	Details of redemption indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	As per the relevant private placement offer document.