

June 15, 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 Switch Mobility Limited, UK, subsidiary of the Company has acquired the entire shareholding in Switch Mobility Automotive Limited, India on June 14, 2021. In view of the same, Switch Mobility Automotive Limited, India has become a step-down 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.	Switch Mobility Automotive Limited, ("SMAL") Authorised Share Capital: Rs 1 Crore Paid up Share Capital: Rs.3.50 Lakhs Revenue as on March 31, 2021: NIL
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"	No Yes, being promoter of Switch Mobility Limited, UK. Yes, the investment in the equity shares of SMAL is at arm's length.
3.	Industry to which the entity being acquired belongs	Electric Vehicles
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)	SMAL is incorporated to carry on the business of manufacture and sale of electric vehicles.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The approval of the Reserve Bank of India is obtained.
6.	Indicative time period for completion of the acquisition	Not applicable.
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 each.
9.	Percentage of shareholding/ control acquired and /or number of shares acquired	100%

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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);	SMAL is incorporated to carry on the business of manufacture and sale of electric automobiles on December 28,2020. The Registered Office of the Company is at No.1, Sardar Patel Road, Guindy, Chennai - 600 032. History of last 3 years turnover - Not Applicable

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