

April 8, 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

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 – Press Release

Please find attached a copy of the communication being released to the Press with Title '**Switch Mobility and Siemens partner to create a sustainable future through Green Mobility**'.

Yours faithfully,
for ASHOK LEYLAND LIMITED



N Ramanathan
Company Secretary

Encl : a/a



Switch Mobility and Siemens partner to create a sustainable future through Green Mobility

Chennai April 8, 2021: Switch Mobility Automotive Limited today joined hands with Siemens Limited, a global technology powerhouse known for their engineering excellence, innovation, quality and reliability over 170 years, to address the potential of the e-mobility market in India, driven by a strong commitment to support zero emission mobility through lowest Total Cost of Ownership.

Switch Mobility Automotive and Siemens have entered into a Memorandum of Understanding (MOU) towards building a co-operative technological partnership in electric commercial mobility segment and execute eMobility projects in India

The MOU is aimed at delivering efficient, cost-effective and sustainable E-Mobility solutions to various commercial vehicle customers in India. To achieve this objective, Switch Mobility Ltd., will bring its strong electric commercial vehicle industry experience while Siemens will offer its proven flexible, high-efficiency and future-ready charging infrastructure technology with efficient & reliable medium-voltage grid connection solutions. Siemens' charging infrastructure management software solution would enhance the energy-efficient operations of the chargers.

Commenting on the partnership, Mr. Dheeraj Hinduja, Chairman, Switch Mobility Ltd said, "Switch Mobility has a strong pedigree in the commercial vehicle market in India and is ideally placed to promote our aspiration of zero carbon emission transportation. With our experience of over 230 Electric vehicles already in operation successfully in India and the U.K, we see immense growth opportunities for Switch's expansion in India, Europe and many Global markets. Our aspiration is to make Electric products more affordable through this offering, which is also shared by Siemens, renowned for their rich technological pedigree in innovative engineering solutions. We believe that a collaborative approach will accelerate the process. I am very excited with this collaboration which I strongly believe augurs well for the future of commercial e-mobility, in India."

Commenting on the partnership, Mr. Nitin Seth, Director, Switch Mobility, said "Our collaboration with Siemens will focus on key identified areas, which will be critical to propel ourselves as an industry, towards clean and sustainable mobility solutions. Our overarching objective is to achieve the lowest Total Cost of Ownership (TCO) and our endeavor with Siemens will focus on it to make eMobility a compelling solution for businesses and environment in India"

Mr. Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, "Siemens is a global leader in E-Mobility solutions for commercial vehicles. We have been implementing projects for electric commercial vehicles across the globe. Together with Switch Mobility, we intend to implement high-quality techno-commercial solutions to address the needs of the growing E-mobility market in India."

As part of the MOU, Siemens Financial Services (SFS), the financing arm of Siemens AG, will consider a minority investment in OHM Global Mobility Private Ltd., the eMaas platform company to be formed as a subsidiary of Switch Mobility Automotive Limited

About Switch Mobility:

Switch Mobility is a technology-focused bus and light commercial vehicle company with the mission to enrich lives through green mobility. Formed in 2020 as a mature start-up, Switch is forged from the EV capabilities of Ashok Leyland, the fourth largest bus and LCV OEM in the world, and Optare, the British bus company with over a century of expertise in using the latest technologies in bus design. Currently fulfilling orders in UK, Switch is creating a strong foundation for the expansion of its operations in Europe and driving growth in India and other parts of the world.

With a dedicated team of people at our sites in the UK and India, our market-leading vehicles are sold around the globe and combine the best of British and Indian design, technology and engineering to create unique products. Capitalising on our demonstrable experience and proven expertise in lightest weight architecture, zero emissions technologies, data analytics and software, and customer service, Switch Mobility aims to be the commercial EV provider of choice and the industry employer of choice.

Siemens Limited focuses on intelligent infrastructure for buildings and distributed energy systems and on automation and digitalization in the process, discrete & hybrid manufacturing industries. The Company brings together the digital and physical worlds to benefit customers and society. It offers broad expertise across the entire energy value chain, along with a comprehensive portfolio for utilities, independent power producers, transmission system operators, the oil and gas industry, and other energy-intensive industries. With its products, solutions, systems, and services, it addresses the needs of energy transition, including storage and sector-coupling solutions. It is also a supplier and service provider of intelligent mobility solutions for rail, road and inter-modal transport for passenger and freight services. Siemens Limited is the flagship listed company of Siemens AG in India. As of September 30, 2020, Siemens Limited had Revenue from continuing operations of INR 9,581 crore and 9,258 employees. Further information is available on the Internet at www.siemens.co.in

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