



April 15, 2024

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

SCRIP CODE: 500477

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

Further to our letter dated March 14, 2024, we wish to inform you that the Board of Directors of Hinduja Tech Limited, subsidiary, at their meeting held today had approved allotment of Compulsorily Convertible Preference shares and Equity shares to the investors.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 are given in Annexure.

Date and time of occurrence of event: April 15, 2024 at 8.00 p.m.

Thanking you,

Yours faithfully,

**for ASHOK LEYLAND LIMITED**

**N Ramanathan**  
**Company Secretary**

Encl. a.a

Registered Office: Ashok Leyland Limited, No. 1, Sardar Patel Road, Guindy, Chennai - 600032, Tel.: 91 44 2220 6000

E-mail: reachus@ashokleyland.com | Website: www.ashokleyland.com

CIN: L34101TN1948PLC000105



**HINDUJA GROUP**



SNo.	Details of the Event	Information of such events
1.	Name of the entity, details in brief such as size, turnover, net worth etc.	Hinduja Tech Limited (HTL). The company is engaged in providing Integrated Engineering & Digital Technologies Solutions and Services. For the year ended 31 <sup>st</sup> March 2023, the turnover of HTL was ₹391.6 Crs. and the Profit After Tax was ₹8.0 Crs. The net worth of HTL as on March 31, 2023 was ₹205.7 Crs.
2.	a. whether the transaction would fall within related party transaction(s); b. whether the promoter/ promoter group/ group companies have any interest in the transaction; c. If yes, nature of interest and details thereof and whether the same is done at "arm's length"	a. No b. No c. Not Applicable
3.	Industry to which the entity belongs	Engineering & Digital Technologies Solutions and Services.
4.	Objects and impact of transaction (including but not limited to, disclosure of reasons, if its business is outside the main line of business of the listed entity)	The Investment proceeds would be utilized by HTL for any and all the following actions: M&A activity, funding for its subsidiaries, retirement of debt, redemption of preference shares and for general corporate purposes.
5.	Brief details of any governmental or regulatory approvals required	Nil
6.	Indicative time period for completion of the transaction	Transaction completed on April 15, 2024
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash settlement
8.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Gandaraditya Chola, Company registered under Laws of Mauritius bearing LEI No. 254900NP4SLB3D8V9508. Buyers do not belong to promoter/ promoter group/group companies
9.	Cost of acquisition or the price at which the shares are acquired	HTL has issued the following to Gandaraditya Chola - 5,12,12,923 Series A, 0.005% Compulsorily Convertible Preference shares ("CCPS") at ₹76.55/- per share totalling to ₹392.03 Cr with voting rights and - 10 equity shares at face value of ₹10/- per share and premium of ₹66.55/- per share totalling to ₹765.50

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SNo.	Details of the Event	Information of such events
		<ul style="list-style-type: none"> <li>- The CCPS will be convertible to equity based on agreed performance criteria resulting in conversion ratio ranging between 0.91217824 to 1 equity share for 1 CCPS</li> </ul>
10.	Details of change in Percentage of shareholding / control	<p>The Company has not sold / purchased any shares in HTL.</p> <p>However, consequent to the issue of CCPS by HTL to Gandaraditya Chola, Company's total shareholding (voting rights) in HTL stands reduced to 58.75% from 73.03%, assuming maximum conversion ratio of 1</p>
11.	Brief background about the entity acquired / change in control 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)	Nil
12.	Date on which agreement has been entered into	March 14, 2024

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