

June 21, 2019

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

Stock Symbol: 500477

Through: NEAPS

Through: BSE Listing Centre

Dear Sirs,

Sub: Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed the disclosure on Related Party Transactions for the year ended March 31 2019, in the format specified in the relevant Accounting Standards.

Kindly take the above on your records.

Yours faithfully,

For Ashok Leyland Limited



**N Ramanathan
Company Secretary**

Y/S Encl : a/a

a) List of parties where control exists

Holding company

Hinduja Automotive Limited, United Kingdom
Machen Holdings SA
(Holding Company of Hinduja Automotive Limited, United Kingdom)
Machen Development Corporation, Panama
(Holding Company of Machen Holdings SA)
Amas Holdings SA
(Holding Company of Machen Development Corporation, Panama)

b) Other related parties

Fellow subsidiaries

Gulf Oil Lubricants India Limited
Hinduja Energy (India) Limited
DA Stuart India Private Limited

Associates

Ashley Aviation Limited upto December 31, 2018
Ashok Leyland Defence Systems Limited
Lanka Ashok Leyland PLC
Mangalam Retail Services Limited

Joint Ventures

Ashley Alteams India Limited
Automotive Infotronics Limited liquidated on April 5, 2017
Ashok Leyland John Deere Construction Equipment Company Private Limited (Along with Gulf Ashley Motor Limited) [under liquidation]
Hinduja Tech Limited

Entities where control exist

Ashok Leyland Educational Trust
Phoenix ARC Trust upto April 1, 2018
Ashok Leyland Employees Gratuity Fund
Ashok Leyland Superannuation Fund
Ashok Leyland Employees Ennore Provident Fund
Ashok Leyland Senior Executives Provident Fund
Ashok Leyland Employees Hoar Provident Fund
Ashok Leyland Employees Bhandara Provident Fund
Ashok Leyland Employees Alwar Provident Fund
Ennore Foundries Limited Employees Provident Fund
Ennore Foundries Gratuity Fund
Ennore Foundries Employees Pension cum Insurance Fund
Ennore Foundries Senior Executives Superannuation Fund

Key management personnel

Mr. Dheeraj G Hinduja, Chairman
Mr. Vinod K Dasari, CEO and Managing Director upto March 31, 2019

Note:

Transaction with Rajalakshmi Wind Energy Limited (erstwhile Ashok Leyland Wind Energy Limited) has not been disclosed as being with associate since the Parent Company does not have significant influence over Rajalakshmi Wind Energy Limited, although the Parent Company holds 26% of the equity share capital of Rajalakshmi Wind Energy Limited.



Ashok Leyland Limited

Consolidated Related Party Transaction disclosure for the year ended March 31, 2019

(In pursuance with Regulation 23(9) of SEBI (Listing obligation and Disclosure Requirements) (Amendments) Regulations, 2018

c) Disclosure of Transactions between the Group and the Related Parties for the year ended 31st March 2019

		Rs. Crores						
		Fellow Subsidiaries	Associates	Joint Ventures	Entities where control exist	Holding Company	Key Management Personnel	Total
Transactions during the year ended March 31		2019	2019	2019	2019	2019	2019	2019
1	Purchase of raw materials, components and traded goods (net of GST/CENVAT / VAT)	152.71	1.42	74.25	-	-	-	228.38
2	Sales and services (net of excise duties/GST)	39.10	231.24	1.09	0.27	-	-	271.70
3	Other operating income	-	-	1.60	-	-	-	1.60
4	Other expenditure incurred / (recovered) (net)	0.54	(1.61)	48.41	(0.51)	3.74	-	50.57
5	Interest and other income	3.43	2.47	-	#	-	-	5.90
6	Sale of asset	-	1.69	-	-	-	-	1.69
7	Dividend payments	-	-	-	-	362.93	-	362.93
8	Remuneration to key management personnel	-	-	-	-	-	17.78	17.78
9	Commission and sitting fees to key management personnel	-	-	-	-	-	10.12	10.12
10	Investments in shares of	-	-	1.00	-	-	-	1.00
11	Loans / advance given	190.00	-	-	-	-	-	190.00
12	Loans / advance repaid	190.00	-	-	#	-	-	190.00
13	Contribution to employee related trusts made during the year	-	-	-	288.62	-	-	288.62
14	Receipt of money after capital reduction (Rs. 204.73 crores) of Joint Venture	-	-	34.79	-	-	-	34.79

#amount is below rounding off norms adopted by the Group



Ashok Leyland Limited
Consolidated Related Party Transaction disclosure for the year ended March 31, 2019
(In pursuance with Regulation 23(9) of SEBI (Listing obligation and Disclosure Requirements) (Amendments) Regulations, 2018)

d) Disclosure of outstanding balances between the Group and the Related Parties as at 31st March 2019

Rs. Crores

	Fellow Subsidiaries 2019	Associates 2019	Joint Ventures 2019	Entities where control exist 2019	Holding Company 2019	Key Management Personnel 2019	Total 2019
Balances as on March 31							
1 Trade receivables	5.74	22.78	0.28	0.28	-	-	29.08
2 Other financial and non-financial assets	-	0.71	3.48	-	-	-	4.19
3 Loans	45.00	-	-	-	-	-	45.00
4 Trade and other payables	33.54	0.29	8.40	10.27	2.44	18.65	73.59
5 Financial guarantees	-	-	26.63	-	-	-	26.63



Ashok Leyland Limited

Consolidated Related Party Transaction disclosure for the year ended March 31, 2019

(In pursuance with Regulation 23(9) of SEBI (Listing obligation and Disclosure Requirements) (Amendments) Regulations, 2018

e) Summary of Significant transaction between the Group and the Related Parties for the year ended 31st March 2019

Transactions during the year ended March 31		Rs. Crores
		2019
1	Purchase of raw materials, components and traded goods (net of GST/CENVAT / VAT) Gulf Oil Lubricants India Limited Ashley Ateams India Limited	141.99 73.94
2	Sales and services (net of excise duties/GST) Gulf Oil Lubricants India Limited Lanka Ashok Leyland PLC	20.42 224.35
3	Other operating income Gulf Oil Lubricants India Limited Ashley Ateams India Limited	- 1.60
4	Other expenditure incurred / (recovered) (net) Hinduja Automotive Limited, United Kingdom Ashok Leyland Defence Systems Limited Hinduja Tech Limited	3.74 (1.14) 48.41
5	Interest and other income Ashley Aviation Limited Hinduja Energy (India) Limited Ashok Leyland Defence Systems Limited	1.69 3.43 0.78
6	Dividend payment Hinduja Automotive Limited, United Kingdom	362.93
7	Investment in shares of Ashley Ateams India Limited	1.00
8	Sale of assets Ashok Leyland Defence Systems Limited	1.69
9	Loan / advance given Hinduja Energy (India) Limited	190.00
10	Loan / advance repaid Hinduja Energy (India) Limited	190.00
11	Receipt of money after capital reduction (Rs. 204.73 crores) from Joint Venture Ashok Leyland John Deere Construction Equipment Company Private Limited	34.79
12	Commission and sitting fees to key management personnel Mr. Dheeraj G Hinduja	10.12
13	Contribution to employee related trusts made during the year Ashok Leyland Employees Ennore Provident Fund Ashok Leyland Employees Hosur Provident Fund Ashok Leyland Senior Executives Provident Fund Ashok Leyland Employees Gratuity Fund Ashok Leyland Superannuation Fund	52.98 36.83 46.54 112.49 16.91
14	Remuneration to key management personnel Mr. Vinod K Dasari Short term employee benefits Other benefits paid #	11.97 5.81

other benefits paid includes gratuity and compensated absences paid during the year.

