ASHOK LEYLAND
Koi Manzil Door Nahin

August 14, 2026

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

Scrip Code: ASHOKLEY

Through: NEAPS

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 500477

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 (SEBI Listing Regulations)

We wish to inform you that the Board of Directors at their meeting held today, have approved the following investments, subject to requisite approvals and requirements as relevant:

- Investments up to a sum not exceeding GBP 25 million (approximately to ₹325 Crore) in Optare Plc. UK, subsidiary, as equity in one or more tranches.

- Investments up to a sum not exceeding ₹500 Crore (Rupees Five Hundred Crores) in equity shares of Hinduja Housing Finance Limited, a step-down subsidiary of the Company, by way of secondary purchase of shares from Hinduja Leyland Finance Limited, a material subsidiary, in one or more tranches.

The details as per the SEBI master circular for compliance with provisions of the SEBI Listing Regulations by listed entities bearing circular number SEBI/HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026, in Annexure A is attached herewith.

We request you to kindly note and take the above information on record.

The above agenda was approved by the Board at 1.10 P.M. IST. The Board meeting continues for discussing other agenda item(s).

Thanking you,

Yours faithfully,
for ASHOK LEYLAND LIMITED

NATARAJAN RAMANATHAN

Digitally signed by NATARAJAN RAMANATHAN
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Date: 2026.08.14 13:23:45 +05'30'

N Ramanathan
Company Secretary

Annexure

S. No.	Details of the Event	Optare Plc.	Hinduja Housing Finance Limited (HHFL)
1.	Name of the Target entity, details in brief such as size, turnover etc.	Optare Plc. U.K., subsidiary, is in the business of manufacture and sale of Busses and Commercial Vehicles. Revenue of Optare Plc. as at March 31, 2026 (on consolidated basis): ₹1,879.11 Crores.	Hinduja Housing Finance Limited (HHFL), a step-down subsidiary, is the wholly-owned subsidiary of Hinduja Leyland Finance Limited, a material subsidiary of the Company, registered with National Housing Bank (NHB). HHFL is primarily engaged in the business of providing loans for the purchase or construction of residential houses and is the third-largest affordable housing finance company in India. Revenue of HHFL as at March 31, 2026: ₹1,932.50 Crores.
2.	Whether the acquisition would fall within related party transaction(s) Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes Yes. Hinduja Automotive Limited, promoter of Ashok Leyland Limited, holds 6.26% of the share capital of Optare Plc. Yes. The investment is being undertaken based on a valuation report from an Independent Valuer.	Yes Yes. Hinduja Leyland Finance Limited (HLFL), a material subsidiary of Ashok Leyland (AL) holds 100% of the share capital of HHFL. Yes. The investment is being undertaken based on a valuation report from an Independent Valuer.
3.	Industry to which the entity being acquired belongs	Automobile	Non-Banking Financing Services
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)	Towards repayment of loan / other business requirements.	The objective of the secondary sale of HHF Shares by HLFL is to generate funds for its business growth and other requirements. This could indirectly help AL by way of HLFL lending more to customers for CV purchases. Further, HHF is expected to deliver strong growth with stable asset quality over the coming years. Therefore, the investment by AL in HHF would be value accretive.

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<tr><th>S. No.</th><th>Details of the Event</th><th>Optare Plc.</th><th>Hinduja Housing Finance Limited (HHFL)</th></tr>
<tr><td>5.</td><td>Brief details of any governmental or regulatory approvals required for the acquisition</td><td>Not applicable</td><td>Not applicable</td></tr>
<tr><td>6.</td><td>Indicative time period for completion of the acquisition</td><td>March 31, 2027</td><td>March 31, 2027</td></tr>
<tr><td>7.</td><td>Nature of consideration – whether cash consideration or share swap and details of the same</td><td>Cash</td><td>Cash</td></tr>
<tr><td>8.</td><td>Cost of acquisition or the price at which the shares are acquired</td><td>Not exceeding GBP 25,000,000 (GBP Twenty-five Million only) (approximately ₹325 Crores).</td><td>Not exceeding ₹500 Crores (Rupees Five Hundred Crore)</td></tr>
<tr><td>9.</td><td>Percentage of shareholding/ control acquired and /or number of shares acquired</td><td>The current shareholding of the Company in Optare Plc. is 93.28%. Post allotment, shareholding of the Company would be 93.49%.</td><td>Currently the Company indirectly holds 61.12% in HHFL. Post allotment direct shareholding of the Company would be 8.90% and indirect holding would be 55.68%</td></tr>
<tr><td>10.</td><td>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)</td><td>Optare Plc U.K.., subsidiary, is into manufacture and sale of Busses and Commercial Vehicles. Optare Plc is the holding Company of the Electric Vehicle initiatives of the Company viz., Switch Mobility Limited, U.K. and Switch Mobility Automotive Limited.

Date of Incorporation: January 23, 2008.
The turnover of Optare Plc. (on a consolidated basis) is as below:
FY 2025-26 | ₹1,879.11 Crores
FY 2024-25 | ₹1,213.41 Crores
FY 2023-24 | ₹696.38 Crores</td><td>Hinduja Housing Finance Limited, a wholly owned subsidiary of HLFL and forms part of the broader Hinduja Group. It has emerged as one of India's leading affordable housing finance NBFCs, with a sharp focus on extending credit to self-employed and underserved segments across Tier II, Tier III and semi-urban markets.

Date of Incorporation: April 15, 2015
The turnover of HHFL for the last three financial year is as below:
FY 2025-26 | ₹1,932.50 Crores
FY 2024-25 | ₹1,662.08 Crores
FY 2023-24 | ₹1,137.94 Crores</td></tr>
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