

March 20, 2026

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 (SEBI Listing Regulations)

Pursuant to Regulation 30 of SEBI Listing Regulations, we wish to inform you that the Company has approved investment for a sum not exceeding GBP 30 million (approximately to ₹375 Crs.) in Optare Plc. UK, subsidiary, as equity in one or more tranches.

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.

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

Date and time of occurrence of event: March 20, 2026; 4.30 P.M. IST

Thanking you,

Yours faithfully,
for ASHOK LEYLAND LIMITED

N Ramanathan
Company Secretary

Annexure

S. No.	Details of the Event	Optare Plc.						
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, 2025 (on consolidated basis): ₹1,232.59 Crores.						
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"	Yes Yes. Hinduja Automotive Limited, promoter of Ashok Leyland Limited, holds 6.52% of the share capital of Optare Plc. 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						
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.						
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable						
6.	Indicative time period for completion of the acquisition	Within March 31, 2026						
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	Not exceeding GBP 30,000,000 (GBP Thirty Million only) (approximately ₹375 Crores)						
9.	Percentage of shareholding/ control acquired and /or number of shares acquired	The current shareholding of the Company in Optare Plc. is 93%. Post allotment, shareholding of the Company would be 93.28%.						
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)	Optare Plc., 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: <table border="1"> <tbody> <tr> <td>FY 2024-25</td> <td>₹1,232.59 Crores</td> </tr> <tr> <td>FY 2023-24</td> <td>₹707.30 Crores</td> </tr> <tr> <td>FY 2022-23</td> <td>₹229.72 Crores</td> </tr> </tbody> </table>	FY 2024-25	₹1,232.59 Crores	FY 2023-24	₹707.30 Crores	FY 2022-23	₹229.72 Crores
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