

CTL/SAST/25-26/24933

Date: 27th March, 2026

1. Department of Corporate Services,
BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001
2. National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
3. Ashok Leyland Limited
No.1, Sardar Patel Road,
Guindy, Chennai (Madras),
Tamil Nadu 600032

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir/Ma'am,

Pursuant to the disclosure required to be made under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the Release of equity shares of Ashok Leyland Limited pledged in our favour by Hinduja Automotive Limited.

Yours faithfully,
For **Catalyst Trusteeship Limited**

Authorised Signatory
Name: Deesha Srikanth
Designation: Senior Vice President
Place: Mumbai

Disclosures under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Ashok Leyland Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited acting in its capacity as the onshore security agent for Lenders <i>(as defined below)</i> to Hinduja Automotive Limited under the Facility Agreement <i>(as defined below)</i>		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Share carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	109,00,00,000	18.55	18.55
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	109,00,00,000	18.55	18.55
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	NIL	NIL	NIL
b) VRs acquired/sold otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL
d) Shares Released by the acquirer	109,00,00,000	18.55	18.55
e) Total (a+b+c+-d)	109,00,00,000	18.55	18.55
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying	NIL	NIL	NIL

CATALYST TRUSTEESHIP LIMITED

An ISO: 9001 Company

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
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Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
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CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad



voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)	NIL	NIL	NIL
Mode of acquisition/sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ etc.)	Release of Shares		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	27 March 2026 (date of Release of pledge)		
Equity share capital / total voting capital of the TC before the said acquisition/sale	587,38,54,552 paid up equity shares of INR 1 each as per the shareholding pattern published on the website of the BSE Ltd for the quarter ended 31 December 2025		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	587,38,54,552 paid up equity shares of INR 1 each as per the shareholding pattern published on the website of the BSE Ltd for the quarter ended 31 December 2025		
Total diluted share/voting capital of the TC after the said acquisition	587,38,54,552 paid up equity shares of INR 1 each as per the shareholding pattern published on the website of the BSE Ltd for the quarter ended 31 December 2025		

For **Catalyst Trusteeship Limited**

Authorised Signatory

Name: Deesha Srikanth

Designation: Senior Vice President

Place: Mumbai

Date: 27th March, 2026

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.