

Ref no: 1269/STCL /DT/2023-24

Date: 24 May, 2023

To,
Ashok Leyland Limited
No. 1 Sardar Patel Road, Guindy, Chennai 600 032
CHENNAI - 600032

Dear Sir/Madam,

Sub: No Objection Certificate for satisfaction of Charge ID 100371244 created to secure Non-Convertible Debentures (“NCDs”) of total aggregating to Rs.400 Crores issued by Ashok Leyland Limited (“Company”)

We, SBICAP Trustee Company Limited (STCL), are acting as Debenture Trustee for the captioned Non-Convertible Debentures pursuant to Debenture Trust Deed dated August 13, 2020


We are in receipt of an email dated May 19, 2023 from the company stating that the following Debentures are redeemed and hence they require our no-objection for charge satisfaction of the aforesaid Debentures:

Sr. No.	Description.	Nature	ISIN	Amount (Rs. in crore)	Date of Redemption
1	ASHOK LEYLAND LIMITED SR AL-23 8 LOA 19MY23 FVRS10LAC	Private Placement	INE208A07380	400	May 19, 2023

In view of the above and based on the Debenture Holder’s confirmation, we hereby convey our no objection for satisfying the Charge ID No. **100371244** pertaining to the aforesaid debentures, registered with Registrar of Companies, since we are in receipt of reasonable evidence towards redemption.

The Company is requested to comply with the necessary procedural formalities within stipulated timelines for release including execution/registration of release documents, if required. Also, the company is advised to file form CHG – 4 with the Registrar of Companies to complete the satisfaction of the said charge.

Yours faithfully,
For SBICAP Trustee Company Limited


Authorised Signatory

