

January 2, 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

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

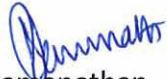
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has acquired 10,89,985 shares of Rs.10/- each constituting 27.25% in the paid-up share capital of Ashley Aviation Limited (AAL) at a price of Rs.5.10/- per share. Consequent to the above, the Company's shareholding in AAL will increase from 49.00% to 76.25% and thus AAL becoming a subsidiary of the Company.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given as an annexure.

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

Thanking you,

Yours faithfully,

For ASHOK LEYLAND LIMITED
N Ramanathan
Company Secretary

Encl: a/a

ASHOK LEYLAND LIMITED

Registered & Corporate Office: No.1, Sardar Patel Road, Guindy, Chennai - 600 032, India | T : +91 44 2220 6000 | F : +91 44 2220 6001
CIN - L34101TN1948PLC000105 | www.ashokleyland.com

**HINDUJA GROUP**

Annexure

S.No.	Details of the Event	Information of such events
1.	Name of the Target entity, details in brief such as size, turnover etc.	Ashley Aviation Limited (AAL) Revenue as on March 31, 2018: Rs.962.19 Lakhs
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"	Not applicable No -
3.	Industry to which the entity being acquired belongs	Aviation sector
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)	The Company owns 49% in the paid-up share capital of AAL and the remaining is held by various individual shareholders. The Company proposes to acquire the shares held by the individuals in AAL to make it as a wholly owned subsidiary of the Company. The Company has also obtained the approval of the Ministry of Civil Aviation in this regard. As a part of the same, the Company has acquired 27.25% from an individual shareholder.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The Company has obtained the approval of the Ministry of Civil Aviation.
6.	Indicative time period for completion of the acquisition	The Company proposes to acquire the balance equity shares held by individuals in AAL before March 31, 2019
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	Rs.55.59 Lakhs


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S.No.	Details of the Event	Information of such events																
9.	Percentage of shareholding/ control acquired and /or number of shares acquired	27.25% of the total paid-up capital of AAL.																
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);	AAL is engaged in the business of aviation sector. The audited financials of the last three years are given below: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="4" style="text-align: right;">Rs. in Lakhs</th> </tr> <tr> <th>Particulars</th> <th>FY 2015-16</th> <th>FY 2016-17</th> <th>FY 2017-18</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>1046.19</td> <td>1089.74</td> <td>962.19</td> </tr> <tr> <td>Loss after tax</td> <td>(137.19)</td> <td>(123.30)</td> <td>(336.18)</td> </tr> </tbody> </table>	Rs. in Lakhs				Particulars	FY 2015-16	FY 2016-17	FY 2017-18	Revenue	1046.19	1089.74	962.19	Loss after tax	(137.19)	(123.30)	(336.18)
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