

November 25, 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

Stock Symbol: 500477

Through: NEAPS

Through: BSE Listing Centre

Dear Sirs,

Sub: Regulation 30 (Disclosure of events or information) - Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

Please find attached a copy of the communication being released to the Press on signing of Memorandum of Understanding (MoU) with ICICI Bank to enter into a strategic financing partnership for two years to offer customised financial solution to customers across India with focus on semi-urban and rural geographies.

Yours faithfully,
for ASHOK LEYLAND LIMITED



N Ramanathan
Company Secretary

Encl : a/a

Ashok Leyland partners with ICICI Bank

ICICI Bank to be the preferred financier for providing finance to the customers buying Ashok Leyland vehicles

25th November 2019, Mumbai, Maharashtra: Ashok Leyland, flagship of the Hinduja Group, the second largest commercial vehicle manufacturers in India with their complete range of BS6 ready vehicles, signed a Memorandum of Understanding (MoU), with ICICI Bank to enter into a strategic financing partnership for two years. This MoU will enable both Ashok Leyland and ICICI Bank to offer customised financial solution to customers across India with focus on semi-urban and rural geographies.

With this MoU, ICICI Bank will be a preferred financier for providing finance to the customers buying Ashok Leyland vehicles. The Bank will work in close coordination with the authorised dealers of Ashok Leyland to provide financial solutions to the customers.

Customers will be benefitted with preferred product and financial solutions from both the organisations. The joint initiative will enable both the organisations to effectively leverage the combined strengths of Ashok Leyland's best-in-class products and ICICI Bank's significant distribution reach in India.

Commenting on the partnership, **Mr. Anuj Kathuria, Chief Operating Officer, Ashok Leyland** said, "Ashok Leyland is delighted to partner with ICICI Bank to offer customised financial solutions to its customers. With a pan-India presence, both organisations can leverage their strengths for the mutual benefit of the customers. Ashok Leyland products come with differentiated technology that offer our customers best-in-class total cost of ownership, thereby providing profitability to their business. Ashok Leyland has embraced future-ready technology to offer digital platforms and services that are ahead of the curve, thereby living by its brand promise of 'Aapki Jeet. Hamari Jeet'".

Speaking on the partnership, **Mr. Ravi Narayanan, Head - Secured Assets, ICICI Bank** said, "We are delighted to join hands with Ashok Leyland to become their preferred financier. In order to give more impetus to the commercial vehicle sector, we bring forth customised, technology led and speedy credit and other financial solutions to the fleet owners of trucks and buses and assist them in the growth of their business. With this partnership, we will also offer the whole gamut of our banking products and services to the customers of Ashok Leyland and its dealers."

For further information/media queries, contact:

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