

November 27, 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 Axis Bank to enter into a strategic financing partnership for two years to offer customised financial solution to the customers based across India, including semi-urban and rural regions.

Yours faithfully,
for ASHOK LEYLAND LIMITED


N Ramanathan
Company Secretary

Encl : a/a

Ashok Leyland partners with Axis Bank

November 27, 2019, Mumbai: Ashok Leyland, flagship of the Hinduja Group, the second largest commercial vehicle manufacturers in India, ready with the complete range of BS6 vehicles, today signed a Memorandum of Understanding (MoU), with Axis Bank to enter into a strategic financing partnership for two years. The MoU will enable both Ashok Leyland and Axis Bank to offer customized financial solutions to the customers based across India, including semi-urban and rural regions.

Commenting on the partnership, Mr. Anuj Kathuria, Chief Operating Officer, Ashok Leyland, said, "Ashok Leyland is delighted to partner with Axis Bank to offer customized financial solutions to its customers. With a Pan-India presence, both organizations 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. Jagdeep Mallareddy, President and Head Retail Lending, Axis Bank Limited, said, "As a part of our consistent endeavor to offer holistic solutions to customers, Axis Bank has collaborated with Ashok Leyland, one of India's leading commercial vehicle manufacturer. This collaboration will enable us to offer customized financial solutions by leveraging the Bank's extensive physical and digital reach across India, including semi-urban and rural regions."

For further information/media queries, contact:

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