

May 23, 2025

National Stock Exchange of India Limited
Exchange Plaza,
C-1, Block G
Bandra Kurla Complex
Bandra E, Mumbai – 400 051
SCRIP CODE: ASHOKLEY

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
SCRIP CODE: 500477

Dear Sir/Madam,

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

In continuation to the earlier communication today, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please find attached a copy of the communication being released to the Press with Title ***“Ashok Leyland Delivers Record Profits for Q4 and FY25.”***

Thanking you,

Yours faithfully,
for **ASHOK LEYLAND LIMITED**

N Ramanathan
Company Secretary

Registered Office: Ashok Leyland Limited, No. 1, Sardar Patel Road, Guindy, Chennai – 600032, Tel.: 91 44 2220 6000

E-mail: reachus@ashokleyland.com | Website: www.ashokleyland.com

CIN: L34101TN1948PLC000105



HINDUJA GROUP



ASHOK LEYLAND
Koi Manzil Door Nahin

Press Release

Ashok Leyland Delivers Record Profits for Q4 and FY25

Q4 EBITDA Hits 15% mark; FY25 PAT Jumps 26%

Board decides on 1:1 Bonus Share Issue

Chennai, May 23, 2025: Ashok Leyland Limited, the Indian flagship of the Hinduja Group, has announced a stellar performance for Q4 and for full year FY2025, delivering the **highest-ever quarterly and annual Revenues, EBITDA, and PAT**. The company reported an EBITDA of 15% for Q4 FY25 (Rs. 1,791 Cr) compared to 14.1% (Rs. 1,592 Cr) for the same period last year. Operating PBT for the quarter was at Rs. 1,671 Cr (13.6% Growth) vis-a-vis Rs. 1,471 Cr for the same period last year. PAT was at Rs. 1,246 Cr (38.4% Growth) as against Rs. 900 Cr in Q4 last year. Cash generated during the quarter was Rs. 3,284 Cr.

The Company declared record numbers for the year ended March 31, 2025:

	FY25	FY24	Change
Revenues (Cr)	38,753	38,367	1%
Operating PBT (Cr)	4,245	3,886	9%
Profit After Tax (Cr)	3,303	2,618	26%

FY25 EBITDA was at 12.7 % (Rs. 4,931 Cr) as against 12.0% (Rs. 4,607 Cr) last year. The Company ended the financial year with **Net cash of Rs. 4,242 Cr**, as against net debt of Rs. 89 Cr at the end of the previous year.

The Company has paid two interim dividends, viz. first interim dividend of Rs. 2 per share in November 2024, and subsequently the second interim dividend of Rs. 4.25 per share in May 2025, aggregating to Rs. 6.25 per share of face value Rs. 1 (625%).

The Company has declared Bonus Shares in the ratio of 1:1 at the Board Meeting held on 23rd May, 2025, subject to approval of shareholders.

Having regard to the facts and circumstances, the second interim dividend may be considered as final dividend.

The overall CV volumes at 195,093 units were very close to the previous high of 197,366. MHCV buses recorded ever highest volume of 21,249 units during the year. Export volume was also one of the highest in many years at 15,255 units, registering a growth of 29% over PY (11,853). The Power Solutions and Defence Businesses also posted impressive growth. The robust performance was driven by exceptional contribution from all business segments and well supported by the subsidiaries.

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For securing the future readiness, the alternate propulsion product portfolio is shaping well. Apart from electric vehicles led by Switch Mobility, which is on a growth trajectory, initiatives in LNG and Hydrogen are well under way.

Mr. Dheeraj Hinduja, Chairman, Ashok Leyland Limited said, *“Achieving these record-breaking numbers is a matter of immense pride for us. It reflects the resilience of our business and the trust our customers place in us. Given Company’s strong financial performance in the last three years, the Board of Directors has approved a 1:1 bonus share issue. This is on the back of two interim dividends announced for FY25 amounting to 625%, or Rs. 6.25 per share. With our unwavering focus on innovation and customer satisfaction, and thrust in international operations, we are well-positioned for sustained and profitable growth.”*

Mr. Shenu Agarwal, Managing Director & CEO, Ashok Leyland Limited said *“FY25 has been another landmark year for us. We’ve set new records in revenue, EBITDA, and profitability. Our margin expansion and robust cash generation reflect the strength of our operations. It also gives us immense satisfaction to achieve our medium-term goal of mid-teen EBITDA in Q4. The company is in a very strong cash position, ending the year with a cash surplus of Rs. 4,242 Cr. This gives us more fuel to further augment our strengths in products and technology, and to offer best-in-class customer experience. We are continuing on our premiumization journey with high focus on delivering exceptional value to our customers. We are now more confident than ever in our ability to gain market share and further improve our price realization.”*

DISCLAIMER

FORWARD - LOOKING STATEMENT

In this Press Release, we have disclosed forward-looking information to enable investors to fully appreciate our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make, contain forward-looking statements that set our anticipated results based on management plans and assumptions. We have tried, where possible to identify such statements by using such words as ‘anticipate’, ‘expect’, ‘project’, ‘intend’, ‘plan’, ‘believe’ and words of similar substance in connection with any discussion of future performance.

We cannot, of course, guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. Achievement of results is subject to risks, uncertainties, or potentially inaccurate assumptions. Should know or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward- looking statements, whether as a result of new information, future events, or otherwise.

For further information/media queries, contact:

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