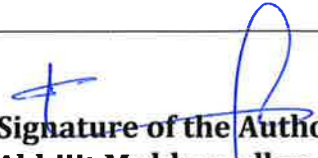


**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

<b>Name of the Target Company(1)</b>	Ashok Leyland Limited
<b>Name of the Promoter(s) on whose shares encumbrance was created / invoked/ released (tick the relevant one)</b>	Hinduja Automotive Limited
<b>Date of reportin</b>	01.04.2015
<b>Names of the stock exchanges where the shares of the target company are listed</b>	National Stock Exchange of India Limited BSE Limited London Stock Exchange Limited (GDRs)

**Details of the creation/ invocation/release of encumbrance:**

Name of the promoter(s) or PACs with him(* *)	Promoter holding in the target company (1)		Promoter holding already encumbered(2)		Details of events pertaining to encumbrance (3)						Post event holding encumbered shares {creation[(2)+(3)]/ release[(2)-(3)]/ invocation[(2)-(3)]}	
	No.of shares	% of total share capital	Type-creation/i nvocation /release	% of total share capital	Type of event (creation/ release / invocation)	Date of creation / invocation release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	No.of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No.of shares	% of total share capital
Hinduja Automotive Limited	1433847039	50.38	210104204	7.38%	Release	31.03.2015	Pledge	69904064	2.46%	HSBC	140200140	4.93%

  
**Signature of the Authorised Signatory**  
**Abhijit Mukhopadhyay**  
**Company Secretary, Hinduja Automotive Limited**

**Place : London**  
**Date: 01.04.2015**