



ASHOK LEYLAND

September 30, 2016

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

NEAPS

BSE Listing Centre

Dear Sirs,

Subject: Grant of Employee Stock Options under AL ESOP Scheme 2016

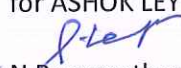
Pursuant to Regulation 30 of SEBI Listing Regulations, 2015, we wish to inform you that the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on September 29, 2016 had approved the grant of stock options, as per details given below:

S. No.	Particulars	Details
1	Brief details of options granted	Grant of 28,45,875 stock options to Mr. Vinod K. Dasari, Chief Executive Officer and Managing Director of the Company convertible into equal number of equity shares of Re.1/- each under AL ESOP 2016
2	Whether the Scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.	Yes
3	Total number of shares covered by these options	28,45,875 equity shares (each stock option is convertible into 1 equity share of face value of Re.1/- each)
4	Pricing formula / Exercise Price	Rs.80/- per option upon exercise of stock option
5	Options vested/vesting schedule	<ul style="list-style-type: none"> • 569,175 stock options under AL ESOP 2016 will vest on September 29, 2017 • 569,175 stock options under AL ESOP 2016 will vest on April 1, 2018 • 569,175 stock options under AL ESOP 2016 will vest on April 1, 2019 • 569,175 stock options under AL ESOP 2016 will vest on April 1, 2020 • 569,175 stock options under AL ESOP 2016 will vest on April 1, 2021
6	Time within which option may be exercised	Five years from the date of vesting

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

Thanking you,

Yours faithfully,
for ASHOK LEYLAND LIMITED


N Ramanathan
Company Secretary

ASHOK LEYLAND LIMITED

Registered Office: No.1, Sardar Patel Road, Guindy, Chennai 600 032, India.
t : +91.44.2220 6000 f : +91.44.2220 6001, e : reachus@ashokleyland.com,
CIN: L34101TN1948PLC000105, www.ashokleyland.com

