



**ASHOK LEYLAND**

**November 25, 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

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.**

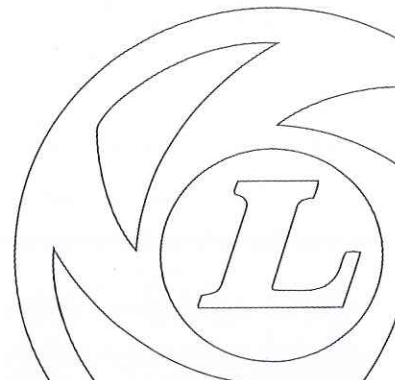
Please find attached a copy of the communication being released to the Press today with regard to acquisition of LCV business from Nissan Motor Corporation.

Yours faithfully,  
for ASHOK LEYLAND LIMITED,

N Ramanathan  
Company Secretary

**ASHOK LEYLAND LIMITED**

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**HINDUJA GROUP**



**ASHOK LEYLAND**

**Press Release**

**Ashok Leyland acquires LCV business from Nissan Motor Corporation**

**Chennai, November 25, 2016:** Ashok Leyland Ltd (Ashok Leyland), flagship of the Hinduja Group, announced today it has completed the acquisition of Nissan Motor Co. Ltd.'s stake in each of the three joint ventures (JVs) formed between the two companies, namely, Ashok Leyland Nissan-Vehicles Limited, Nissan-Ashok Leyland Powertrain Limited and Nissan-Ashok Leyland Technologies Limited.

In September 2016, Ashok Leyland and Nissan announced that they had reached a new arrangement in which Nissan would transfer its ownership in the three JVs to Ashok Leyland subject to statutory approvals.

With all necessary statutory approvals now in place the acquisition was completed for a consolidated consideration of Rs. 3/- paid by Ashok Leyland for all the shares of the three JVs.

**Vinod K. Dasari, Chief Executive Officer and Managing Director, Ashok Leyland,** said, "This is an important milestone in the history of Ashok Leyland. We are very positive on the future of the LCV business which is growing. While we have acquired 100% ownership of the JVs, we will continue to be associated with Nissan for the technology of the existing Dost, Partner, and Mitr models. These are very important products for us and hold tremendous potential both within and outside India. Our association with Nissan continues in a new relationship."

Under the new arrangement, Ashok Leyland will continue to build, under a licensing agreement, the successful Dost, Mitr, and Partner light commercial vehicles, which are based on Nissan's design, engineering and technology. Servicing and parts availability for customers will be ensured by a technical support arrangement. In addition, the two companies have agreed to continue a deal to procure made-in-India parts to Nissan.

For further information, please contact:

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