



ASHOK LEYLAND

March 30, 2016

National Stock Exchange of India Limited,

NEAPS

BSE Limited

BSE Listing Centre

Dear Sirs,

Sub: **Regulation 30(9) (Disclosure of events or information) - Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

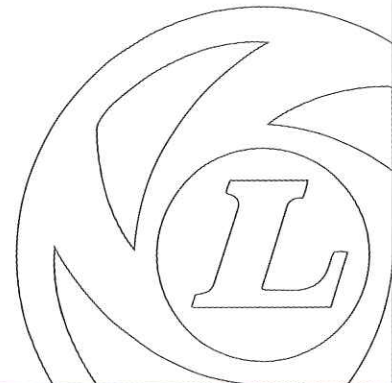
This is to inform you that M/s Hinduja Leyland Finance Limited, a subsidiary company of Ashok Leyland Limited has filed today the Draft Red Herring Prospectus with Securities and Exchange Board of India (SEBI) for the proposed initial public offering of equity shares. The acknowledgement issued by SEBI in this regard is attached herewith.

Yours faithfully,
for ASHOK LEYLAND LIMITED,

N Ramanathan
Company Secretary

ASHOK LEYLAND LIMITED

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HINDUJA GROUP

o/c

			
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SEBI reference no: ACL-CF-Hinduja-2016-31

March 30, 2016

Securities and Exchange Board of India
Corporation Finance Department
Division of Issues and Listing
Plot C4-A, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051



Dear Sir/ Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Hinduja Leyland Finance Limited (the "Company") consisting of a fresh issue of Equity Shares aggregating up to ₹ 5,000 million by the Company and an offer for sale of upto 26,608,810 Equity Shares by the Investor Selling Shareholder (the "Offer")

The Company and Everfin Holdings (the "Investor Selling Shareholder") are proposing to undertake the Offer through the book building process, at such price as may be determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"), Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957, as amended (the "SCRR") and other applicable laws. The percentage of the post-Offer paid-up capital that the Company and the Investor Selling Shareholder will offer in the Offer will depend on the market conditions at the time of filing of the Red Herring Prospectus and the Price Band that will be determined closer to the Offer. We undertake to include the percentage that the Offer will constitute of the post-Offer paid-up capital in the Prospectus.

The Company and the Investor Selling Shareholder are considering a pre-Offer placement of up to 26,000,000 Equity Shares for an aggregate amount not exceeding ₹ 2,000 million, at their discretion (the "Pre-IPO Placement"). The Company and the Investor Selling Shareholder will complete the issuance and allotment and transfer of Equity Shares pursuant to the pre-IPO Placement prior to filing of the Red Herring Prospectus with the Registrar of Companies, Chennai ("RoC"). If the Pre-IPO Placement is completed, the number of Equity Shares issued pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to a minimum Offer size of at least such percentage of Equity Shares as is equivalent to a value (calculated at the Offer Price) being offered to the public.

The Company and the Investor Selling Shareholder have appointed Axis Capital Limited ("Axis"), ICICI Securities Limited ("I-Sec"), SBI Capital Markets Limited ("SBICAP") and Yes Securities (India) Limited ("Yes Securities") as the Book Running Lead Managers to the Offer (the "BRLMs").

We are filing the draft red herring prospectus dated March 29, 2016 (the "Draft Red Herring Prospectus") for the Offer for your consideration and observations. All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to such terms in the Draft Red Herring Prospectus.

In connection with the filing of the Draft Red Herring Prospectus with the Securities and Exchange Board of India ("SEBI"), please find enclosed the following:



Handwritten signature

