



ASHOK LEYLAND

September 7, 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

Thru NEAPS

Thru 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.

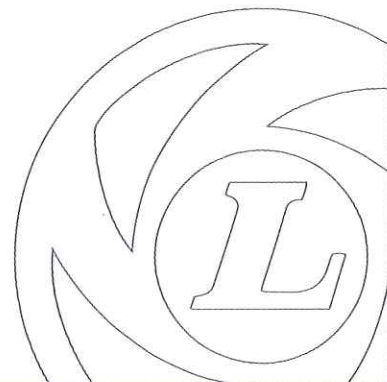
Please find attached a copy of the communication being released to the Press today.

Yours faithfully,
for ASHOK LEYLAND LIMITED,

N Ramanathan
Company Secretary

ASHOK LEYLAND LIMITED

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HINDUJA GROUP



ASHOK LEYLAND

Press Release

Nissan and Ashok Leyland to embark on new phase in business relationship

DELHI/CHENNAI, India (September 7, 2016)—Nissan Motor Co. Ltd. and Ashok Leyland Ltd. today announced a restructuring agreement that will enable both companies to enter into a new phase in their business interaction.

Nissan has agreed to sell to Ashok Leyland all of Nissan's shares in three joint venture companies that were formed in 2008. These joint ventures focus on technology development, and manufacturing of powertrains and vehicles. Under the agreement signed today by senior executives of Nissan and Ashok Leyland, these joint ventures will become wholly-owned Ashok Leyland subsidiaries, upon receipt of all necessary approvals from the regulatory authorities in India. The process is expected to be concluded later this year.

The new phase of business interaction will begin immediately. Ashok Leyland will continue to build, under a licensing agreement, the successful Dost 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.

"We are pleased to be moving forward into a new phase of our business with Ashok Leyland," said Philippe Guérin-Boutaud, Nissan corporate vice president in charge of the Global LCV Business Unit. "Nissan is committed to India and has invested substantially in manufacturing, research and development and sales networks in the country. We are on track to becoming a major player in the Indian market. Under the licensing arrangement with Ashok Leyland, Indian commercial vehicle customers can continue to benefit from Nissan's engineering, with servicing and parts availability also ensured."

Vinod Dasari, Ashok Leyland Managing Director, said: "We have decided to acquire Nissan's stake in the three joint venture companies, and this will help focus our efforts to concentrate on our core business initiatives and our customers. We will continue our relationship with Nissan under the new arrangement".

For further information, please reach out to:

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