



# ASHOK LEYLAND

July 20, 2017

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,

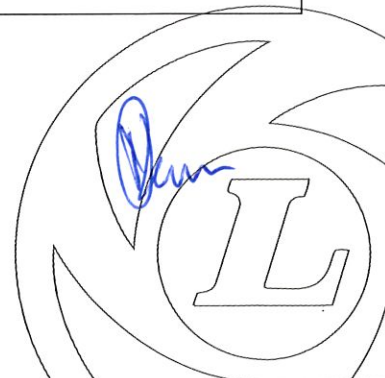
**Subject: Grant of Employee Stock Options under AL ESOP Scheme 2016**

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 July 19, 2017 had approved the grant of stock options, as per details given below:

S. No.	Particulars	Details
1	Brief details of options granted	Grant of 10,00,000 stock options to Mr. Gopal Mahadevan, Chief Financial Officer and 10,00,000 stock options to Mr. Anuj Kathuria, President - Global Trucks 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	20,00,000 equity shares (each stock option is convertible into 1 equity share of face value of Re.1/- each)
4	Pricing formula/Exercise Price	Rs.83.50/- per option upon exercise of stock option

**ASHOK LEYLAND LIMITED**

Registered Office: No.1, Sardar Patel Road, Guindy, Chennai 600 032, India.  
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CIN: L34101TN1948PLC000105, www.ashokleyland.com





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S. No.	Particulars	Details
5	Options vested/vesting schedule	<p>1) Mr. Gopal Mahadevan:</p> <ul style="list-style-type: none"><li>• 2,00,000 stock options under AL ESOP 2016 will vest on July 19, 2018</li><li>• 2,00,000 stock options under AL ESOP 2016 will vest on July 19, 2019</li><li>• 2,00,000 stock options under AL ESOP 2016 will vest on July 19, 2020</li><li>• 2,00,000 stock options under AL ESOP 2016 will vest on July 19, 2021</li><li>• 2,00,000 stock options under AL ESOP 2016 will vest on July 19, 2022</li></ul> <p>2) Mr. Anuj Kathuria:</p> <ul style="list-style-type: none"><li>• 2,00,000 stock options under AL ESOP 2016 will vest on July 19, 2018</li><li>• 2,00,000 stock options under AL ESOP 2016 will vest on July 19, 2019</li><li>• 2,00,000 stock options under AL ESOP 2016 will vest on July 19, 2020</li><li>• 2,00,000 stock options under AL ESOP 2016 will vest on July 19, 2021</li><li>• 2,00,000 stock options under AL ESOP 2016 will vest on July 19, 2022</li></ul>
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 truly,  
for ASHOK LEYLAND LIMITED

N Ramanathan  
Company Secretary

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