



ASHOK LEYLAND

November 14, 2018

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,

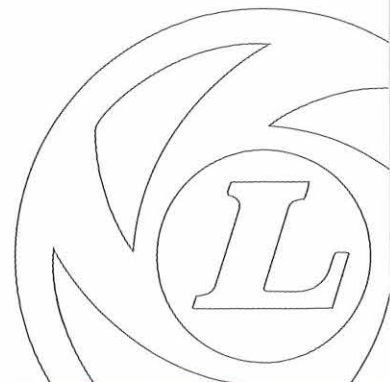
Subject: Grant of Employee Stock Options under AL ESOP Scheme 2016

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 November 13, 2018 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. Nitin Seth, President - LCV 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	10,00,000 equity shares (each stock option is convertible into 1 equity share of face value of Re.1/- each)
4	Pricing formula/Exercise Price	Rs.109/- 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



HINDUJA GROUP



ASHOK LEYLAND

S. No.	Particulars	Details
5	Options vested/vesting schedule	<ul style="list-style-type: none">• 2,00,000 stock options under AL ESOP 2016 will vest on November 13, 2019• 2,00,000 stock options under AL ESOP 2016 will vest on November 13, 2020• 2,00,000 stock options under AL ESOP 2016 will vest on November 13, 2021• 2,00,000 stock options under AL ESOP 2016 will vest on November 13, 2022• 2,00,000 stock options under AL ESOP 2016 will vest on November 13, 2023
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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