

February 12, 2020

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

Scrip Code : ASHOKLEY

Scrip Code : 500477

Through : NEAPS

BSE Listing Centre

Dear Sirs/Madam,

Subject: Grant of Employee Stock Options under AL ESOP Scheme 2018

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 February 11, 2020 had approved the grant of stock options, as per details given below:

S.No.	Particulars	Details
1	Brief details of options granted	Grant of 70,10,000 options to Mr. Vipin Sondhi, Managing Director and Chief Executive Officer of the Company under AL ESOP 2018.
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	70,10,000 equity shares (each stock option is convertible into 1 equity share of face value of Re.1/- each)
4	Pricing formula / Exercise Price	Rs.82.90/- per option upon exercise of stock option
5	Options vested/vesting schedule	At the end of 4 th year - 50% options At the end of 6 th year - 50% options The above is subject to the terms and conditions as may be fixed by the Nomination and Remuneration Committee from time to time.
6	Time within which option may be exercised	Five years from the date of vesting

ASHOK LEYLAND LIMITED

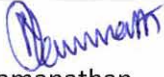
Registered & Corporate Office: No.1, Sardar Patel Road, Guindy, Chennai - 600 032, India | T : +91 44 2220 6000 | F : +91 44 2220
CIN - L34101TN1948PLC000105 | www.ashokleyland.com



We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
for ASHOK LEYLAND LIMITED



N Ramanathan
Company Secretary