HINDUJA AUTOMOTIVE LIMITED

NEW ZEALAND HOUSE, 80 HAYMARKET, LONDON SW1Y 4TE
TELEPHONE; 020 7839 4661 FACSIMILE: 020 7930 3841/7102

July 10, 2014

National Stock Exchange of India Limited
BSE Limited
Madras Stock Exchange Limited

Dear Sir/Madam,

Sub: Disclosures under Regulation 13 (3) of SEBI (Prohibition of Insider Trading) Regulations, 1992 and Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Ashok Leyland Limited ("the Company") has allotted 185200000 equity shares to Foreign Institutional investors and Mutual Funds by way of QIP on July 4, 2014 as approved by the Fund Raising Committee of the Company.

Pursuant to the above allotment, the shareholding percentage of Hinduja Automotive Limited (Promoter of the Company) in the Company has decreased from 53.89% to 50.38%, though there is no change in the number of shares held by us pre and posts the allotment.

In view of the above, please find attached copies of disclosures made by Hinduja Automotive Limited on July 10, 2014 under Regulation 13 (3) of SEBI (Prohibition of Insider Trading) Regulations, 1992 and Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

We request you to take the disclosures on record and treat the same as compliance under the above Regulations.

For Hinduja Automotive Limited

Abhijit Mukhopadhyay
Company Secretary

FORM C

Securities and Exchange Board of India (Prohibition of Insider trading) Regulations, 1992

[Regulation 13(3)]

Regulation 13(3) – Details of change in shareholding in respect of persons holding more than 5% share in a Listed Company

Name, PAN No. & address of Shareholders	*Shareholding prior to ~~acquisition/sale~~ Prior to QIP Issue of the Company*	*No. & % of shares/ voting rights acquired/~~sold~~*	*Receipt of allotment advice/acquisition of shares/~~sale of shares~~ specify*	*Date of intimation to company*	*Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)*	*No. & % of shares/ voting rights pos ~~acquisition/ sale~~ After the QIP Issue of the Company*	*Trading member through whom the trade was executed with SEBI Registration No. of the TM*	*Exchange on which the trade was executed*	*Buy quantity*	*Buy value*	*Sell quantity*	*Sell value*
HINDUJA AUTOMOTIVE LIMITED PAN: AABCL2448M 16 CHARLES II STREET 3RD FLOOR LONDON SW1Y4QU	No. of shares 1433847039 of Re.1 each Percentage Prior to QIP Issue 53.89%	Nil *	8/7/2014	* 10/7/2014	Not Applicable	No. of shares 1433847039 of Re.1 each Percentage Post QIP Issue 50.38%	Not Applicable	NA	NA	NA	–	–

Note : The No. of shares mentioned above includes 329,200,140 shares held in GDR Form.

* There is no allotment of shares to Hinduja Automotive Ltd The change in Shareholding is a result of expansion in Capital, consequent to allotment to QIP bidders.

For Hinduja Automotive Limited

(Abhijit Mukhopadhyay)
COMPANY SECRETARY

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (IC)	**ASHOK LEYLAND LIMITED**		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	**HINDUJA AUTOMOTIVE LIMITED**		
Whether the acquirer belongs to Promoter/Promoter group	**YES**		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	**1) National Stock Exchange of India Limited** **2) BSE Limited** **3) Madras Stock Exchange Limited** **4) London Stock Exchange - for GDRs**		
Details of the acquisition / disposal/ as follows **	Number	% w.r.t ~~total share~~/voting capital wherever applicable	% w.r.t. ~~total diluted share~~/voting capital of the TC (**)
Before the acquisition under consideration, holding of : a) Shares carrying voting rights b) Voting rights (VR) otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	**&&&** 1433847039	53.89	53.89
d) Total (a+b+c)	1433847039	53.89	53.89
Details of acquisition/sale a) Shares carrying voting rights acquired/~~sold~~ b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NA	NA	NA
d) Total (a+b+c)	0	0.00	0.00
After the ~~acquisition/sale,~~ holding of: * After the QIP Issue** a) Shares carrying voting rights b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	1433847039	50.38	50.38
d) Total (a+b+c)	1433847039	50.38	50.38
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	NA		

Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable Date of Intimation of Allotment (demat credit)	* 07/08/2014		
~~Equity share capital /~~ total voting capital of the TC before the said ~~acquisition / sale~~ (Before the QIP Issue	2660676634		
~~Equity share capital /~~ total voting capital of the TC after the ~~acquisition / sale~~ QIP Issue	2845876634		
Total ~~diluted share~~/voting capital of the TC after the ~~acquisition~~ QIP Issue	2845876634		

&&& *includes 329200140 shares held in GDR Form*

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

~~Signature of the acquirer / seller /~~ Authorised Signatory

COMPANY SECRETARY
For Hinduja Automotive Limited

Place: London

Date: July 10, 2014

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* There is no allotment of shares to Hinduja Automotive Ltd. The change in Shareholding is a result of expansion in Capital, Consequent to allotment to QIP bidders.