ASHOK LEYLAND

Date: July 2, 2014

The General Manager
Department of Corporate Relations
Bombay Stock Exchange Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

The Vice President,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Madras Stock Exchange Limited
Exchange Building
PO Box No.183
Second Line Beach
Chennai 600 001

Sub: Qualified Institutions Placement of equity shares of face value Re. 1 each (the "Equity Shares") by Ashok Leyland Limited (the "Company") under the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") and Section 42 of the Companies Act, 2013 (including the rules made thereunder) (the "QIP")

Dear Sir/Madam,

We wish to inform you that in respect of the QIP, the Fund Raising Committee (the Committee) of the Company at its meeting held today i.e. July 2, 2014, has *inter alia* passed the following resolutions:

a. Approved the closure of the QIP today i.e. July 2, 2014;

b. Approved the issue price of Rs. 36.00 per Equity Share (share), which is at a premium of Rs. 1.70 per share, to the Floor Price of Rs. 34.30 per Equity Share, for the Equity Shares to be allotted to eligible qualified institutional buyers in the QIP; and

c. Approved and adopted the Placement Document (PD) dated July 2, 2014, in connection with the QIP.

ASHOK LEYLAND LTD. * 1, Sardar Patel Road, Guindy, Chennai - 32 CORPORATE OFFICE

ASHOK LEYLAND

You are requested to take the above as compliance under the applicable clause(s) of the Listing Agreement.

Thanking you,

Yours faithfully,
For Ashok Leyland Limited

N Ramanathan
Company Secretary

Telephone: 044-44 2220 6094 / Fax: 044-22304410
Email: ramanathan.n5@ashokleyland.com