



ASHOK LEYLAND

Aapki Jeet. Hamari Jeet.

January 30, 2019

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

Scrip Code: ASHOKLEY

Scrip Code No: 500477

Dear Sirs,

Subject: Details of voting Results: Postal Ballot and remote e-voting

Pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Notice of Postal Ballot dated November 13, 2018, please find enclosed herewith the voting results of the Postal Ballot conducted by the Company for seeking approval of Members of the Company for the formulation and implementation of Ashok Leyland Employees Stock Option Plan 2018, as per the prescribed format along with the Scrutinizer's Report issued by Ms. B Chandra, Partner, B Chandra & Associates (CP No.:7859), Company Secretaries in Practice, Chennai, the Scrutinizer.

Based on the Scrutinizer's Report, we would like to inform that the special resolution as set out in the Notice of Postal Ballot dated November 13, 2018, has been duly approved by the Members of the Company with requisite majority.

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

Thanking you,

Yours faithfully,

for ASHOK LEYLAND LIMITED

N Ramanathan
Company Secretary
Encl.: a/a

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 6001
CIN - L34101TN1948PLC000105 | www.ashokleyland.com



HINDUJA GROUP

Name of the Company	Ashok Leyland Limited
Date of the AGM	-
Total number of shareholders	776723
No. of shareholders present in	Not applicable
Promoters and Promoter Group	Not applicable
Public:	Not applicable
No. of Shareholders attended	Not applicable
Promoters and Promoter Group	Not applicable
Public	Not applicable

Agenda- wise disclosure (to be disclosed separately for each agenda item)

1. To consider and approve Ashok Leyland Employees Stock Options Plan 2018										
Resolution required: (Ordinary/ Special) Resolution No. 1		Special								
Whether promoter/ promoter group are interested in the agenda/resolution?		No								
Category	Mode of Voting	No. of Shares held	No. of Votes Polled	% of Votes Polled on Outstanding shares	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid votes	Invalid Vote count
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-voting	1500660261	1026556057	68.41	1026556057	0	100.00000	0.00000		
	Poll (Not applicable)		0	0.00	0	0	0.00000	0.00000		
	Postal Ballot		474104204	31.59	474104204	0	100.00000	0.00000		
Public-Institutions	E-voting	917513726	506749344	33.77	389013799	117735545	76.76651	23.23349	66245192	78
	Poll (Not applicable)		0	0.00	0	0	0.00000	0.00000		
	Postal Ballot		0	0.00	0	0	0.00000	0.00000		
Public Non-institutions	E-voting	517353289	33731981	2.25	32928814	803167	97.61897	2.38103	9877027	16
	Poll (Not applicable)		0	0.00	0	0	0.00000	0.00000		
	Postal Ballot		156778	0.01	129043	27735	82.30938	17.69062	60475	30
Total		2935527276	2041298364	69.54	✓1922731917	✓118566447	✓94.19162	✓5.80838	76182694	124





B.CHANDRA & ASSOCIATES

PRACTISING COMPANY SECRETARIES

AG3 RAGAMALIKA,
No.26, Kumaran Colony Main Road,
Vadapalani,
Chennai – 600026

REGN NO P2017TN065700

E-mail: bchandra1@gmail.com
bchandracosecy@gmail.com
H/P: 9840276313, 9840375053

Report of the Scrutinizer(s)

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22(9) of the Companies (Management and Administration) Rules, 2014 as amended upto date]

January 29, 2019

To

The Chairman
Ashok Leyland Limited
No. 1, Sardar Patel Road
Guindy, Chennai - 600 032

Subject: Passing of resolution contained in the Notice dated November 13, 2018, by means of Postal Ballot in terms of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, ("Rules"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") with regard to Special Resolutions under Section 62 of the Companies Act, 2013 (the Act)

Dear Sir,

I, **B Chandra**, partner of B Chandra & Associates, Practising Company Secretaries having our office at AG3, Ragamalika, No.26, Kumaran Colony Main Road, Vadapalani, Chennai - 600 026, appointed as Scrutinizer as per the letter dated November 13, 2018 for the purpose of conducting Postal Ballot and remote e-voting for passing Special Resolution to consider and approve the formulation and implementation of 'Ashok Leyland Employees Stock Option Plan 2018'



[Handwritten signature]

As per the information furnished to us by the Company and after carrying out the scrutiny of the Postal Ballot Forms (both by physical mode and e-voting) received from the members of the Company, it is hereby submitted as under:

1.1	The Company on December 29, 2018 completed despatch of Postal Ballot Forms along with self-addressed postage prepaid Business reply Inland letter card to its Members whose E-mail IDs are not registered with the Company but whose name(s) appeared on the Register of Members/list of beneficiaries as on December 17, 2018. In respect of those members whose E-mail IDs are registered with the Company, the Postal ballot forms along with the Notice and Explanatory Statement were sent by e-mail on the same date through Integrated Registry Management Services Private Limited, the Registrar and Transfer Agent of the Company. Members were also given the option to vote electronically on e-voting platform, provided by the National Securities Depository Limited (NSDL), as an alternate, for its Members to enable them to cast their votes electronically instead of responding to Postal Ballot Form physically.
1.2	The Public Advertisement with respect to despatch of postal ballot was published on December 31, 2018 in English Newspaper "Business Standard" & on December 31, 2018 in Tamil Newspaper (Vernacular Newspaper) "Dinamani".
1.3	In terms of the Public Notice, the last date and time fixed to receive the Postal Ballot Forms from the members was not later than close of working hours on Monday, January 28, 2019 (5.00 P.M). In case of E voting, members were requested to cast their votes electronically on or before Monday, January 28, 2019 (5.00 P.M).
1.4	Particulars of all the postal ballot forms received from the Members physically and votes cast electronically have been entered in a register separately maintained for the purpose.
1.5	The postal ballot forms were kept under our safe custody.
1.6	The postal ballot forms were duly opened in our presence and scrutinized and the shareholding was matched/confirmed with the Register of Members of the Company/list of beneficiaries as on December 17, 2018 as maintained by the Company. Votes cast by e-voting were matched with the Register of Members of the Company/ list of beneficiaries and checked for duplication viz, voting by both physical and electronic mode. The votes downloaded from the e-Voting system were collated on January 28, 2019 after 5.00 PM. Duplicate votes detected and were invalidated.
1.7	All postal ballot forms received and votes cast through e-voting upto 5.00 PM on January 28, 2019, the last date and time fixed by the Company for receipt of the forms, were considered for our scrutiny.
1.8	No Envelope containing postal ballot forms were received after 5.00 PM on January 28, 2019.



1.9	834 envelopes containing postal ballot forms were returned undelivered and 8972 notices sent by email bounced.
1.10	We did not find any defaced or mutilated ballot papers.

2. A summary of the postal ballot forms processed is given below:

S.No	Resolutions	Nature of Resolution
1	Consider and approve the formulation and implementation of Ashok Leyland Employees Stock Option Plan 2018.	Special

The details of the number of postal ballots received, number of e-voting carried out by members and the valid / invalid votes in respect of the above said resolution are given below.

Resolution 1: To consider and approve the formulation and implementation of 'Ashok Leyland Employees Stock Option Plan 2018' Option Plan 2018

Particulars		No. of postal ballot forms	Total No. of Votes
PHYSICAL			
(a)	Total postal ballot forms received	171	47,43,21,457
(b)	Less: Invalid postal ballot forms (as per register)	30	60,475
(c)	Net valid postal ballot forms/ No. of votes (as per register)	141	47,42,60,982
(d)	Postal ballot forms / No. of votes with assent to the Resolution	132	47,42,33,247
(e)	Postal ballot forms / No. of votes with dissent to the Resolution	9	27,735
E VOTING			
Particulars		Voter Count	Vote Count
(a)	Total count	3291	1,64,31,59,601
(b)	Invalid votes *	94	7,61,22,219
(c)	Valid votes	3197	1,56,70,37,382
(d)	Total votes - Assent to the resolution	2634	1,44,84,98,670



***Notes**

Votes cast by 94 members holding 7,61,22,219 shares through evoting were made invalid due to lack of documents. Out of the invalid votes, 82 members holding 7,20,02,678 shares had cast their votes in favour of the resolution (constituting 4.38% of the total votes cast) as against 12 members holding 41,19,541 shares (constituting 0.25% of the total votes cast) casting their votes against the resolution.

SUMMARY

Particulars	IN NOS. (Shares)	IN %
Total votes – Assent to the resolution	2766 (1,92,27,31,917 Shares)	94.192
Total votes – Dissent to the resolution	572 (11,85,66,447 Shares)	5.808
TOTAL	3338 (2,04,12,98,364) Shares	100

Since 1,92,27,31,917 votes, constituting 94.192% of the total number of net valid votes cast as per summary above (votes cast in favor are not less than three times the number of votes cast against), I hereby report that the above said resolution is passed as special resolution.

3. I have sealed and handed over the Postal Ballot Forms, the data sheet relating to e-voting and other related papers/registers, records to the Company Secretary/Director authorized by the Board for safe keeping.
4. You may accordingly declare the result of the voting by Postal Ballot and e-voting.

Thanking you,

Yours faithfully,



B Chandra

Partner

For B CHANDRA & ASSOCIATES

Company Secretaries in Practice

CP No. 7859

Place: Chennai

