



ASHOK LEYLAND

May 12, 2015

National Stock Exchange of India Limited,
Manager – Listing

cmlist@nse.co.in

BSE Limited,
General Manager – DCS

022-22723121/ 3719

Dear Sirs,

Clause 36 of the Listing Agreement

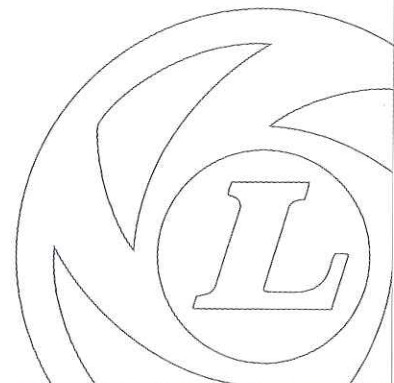
Please find attached a copy of the communication being released to the Press regarding standalone and consolidated audited financial results for the financial year ended March 31, 2015.

Yours faithfully,
for ASHOK LEYLAND LIMITED,

N Ramanathan
Company Secretary

ASHOK LEYLAND LIMITED

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ASHOK LEYLAND

Press Release

Ashok Leyland FY'15 net profit at Rs.335Cr against Rs.29Cr in FY'14.

Chennai: May 12th, 2015: Ashok Leyland, flagship of the Hinduja Group, reported sales revenues of Rs.13562 Crores as against Rs.9943 Crores in the previous fiscal. EBITDA stood at Rs.1027 Crores during FY'14-15, against Rs.117 Crores in the previous fiscal. Profit Before Tax (PBT) and exceptional items stood at Rs.341.26 Crores during FY'14-15, against a loss of Rs.596.88 Crores in the previous fiscal. Net profit was at Rs.334.80 Crores, against a net profit of Rs.29.38 Crores in the previous fiscal.

During the year, the Company generated surplus cash of around Rs.2000 Crores, aided by positive accruals, qualified institutional placement (QIP), sale of non-core assets, and reduction in working capital, all of which resulted reduction in debt.

Speaking on the occasion, Mr. Vinod K. Dasari, Managing Director, said, "It's been a very gratifying year. All our efforts towards the transformation of the Company in terms of pruning costs, rationalizing overheads, reducing working capital, and at the same time investing smartly in new products and network are paying off. The industry has turned the corner and so have we. I am confident that coming years will see us build on this momentum.

Our market share in the M&HCV segment has improved, with domestic sales of 66,442 vehicles. This was possible primarily due to an enhanced product range with market leaders like 3718, Boss, Captain and JanBus, as well as continued network expansion across the country, despite the downturn. Further, a renewed focus on customer and network profitability, new service products like AMC, insurance and extended warranty, and our vast service network, provided confidence to our customers about our capability of offering nationwide service. This combined with a completely revamped IT enabled sales process, helped us reach more customers, and understand their requirements better and faster.

While TIV in LCV dropped, we retained domestic market share in the 2.5T LCV segment on the back of the Dost Strong- an out-performer. We have won many tenders in defence vehicles - both domestic and international markets, while exports of M&HCV vehicles increased 32%. Significant successes in export markets, a well-diversified product portfolio and a range of business verticals helps us manage the cyclicity of the CV business. I must specifically mention the stellar support we received from our suppliers and dealers, without who this transformation wouldn't have been possible."

The Board of Directors have recommended a dividend of 45%.

For media queries, please contact:

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