



## ASHOK LEYLAND

### Quarterly Compliance Report on Corporate Governance

Name of the company: ASHOK LEYLAND LIMITED

Quarter ended on : September 30, 2014

Particulars	Clause of Listing Agreement	Compliance status (Yes/No//N.A.)	Remarks
1	2	3	4
I. Board of Directors	49 1		
(A) Composition of Board	49(1A)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (1B)	Yes	
(C) Other provisions as to Board and Committees	49 (1C)	Yes	
(D) Code of conduct	49 (1D)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee		Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	Yes	
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IVA)	Yes	
(B) Disclosure of Accounting Treatment	49(IVB)	Yes	
(C) Board Disclosures	49 (IVC)	Yes	

FOR ASHOK LEYLAND LIMITED

  
N. RAMANATHAN  
Company Secretary



## ASHOK LEYLAND

Particulars	Clause of Listing Agreement	Compliance status (Yes/No//N.A.)	Remarks
(D ) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	Yes	The Company had issued and allotted 185,200,000 shares of Re.1/- each on 4/7/2014 to Qualified Institutional Buyers (QIBs). Further the Company had informed the Audit Committee on 25 <sup>th</sup> July 2014, that the entire proceeds of Rs.666.72 Crores minus the issue expenses, has been fully utilised for the repayment of Loans (which was the main purpose as mentioned in the offer document while raising the money from QIBs).
(E) Remuneration of Directors	49 (IVE)	Yes	
(F) Management	49 (IVF)	Yes	
(G) Shareholders	49 (IVG)	Yes	
V. CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	

FOR ASHOK LEYLAND LIMITED

  
N. RAMANATHAN  
Company Secretary