

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the sixty eighth Annual General Meeting of Ashok Leyland Limited will be held on **Friday, July 21, 2017 at 2.45 p.m. at "The Music Academy, Madras", New No.168 (Old No.306), TTK Road, Royapettah, Chennai - 600 014**, to transact the following businesses:

Ordinary Business

- To receive, consider and adopt:
 - the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and
 - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 together with the Report of Auditors thereon.
- To declare a dividend for the year ended March 31, 2017.
- To appoint a Director in place of Mr. Dheeraj G Hinduja (DIN: 00133410), non-executive Chairman who retires by rotation and, being eligible, offers himself for re-appointment.
- To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Messers Price Waterhouse & Co Chartered Accountants LLP (FRN 304026E/E300009), Chennai, be and are hereby appointed as the Statutory Auditor of the Company in place of the retiring Auditors M S Krishnaswami & Rajan, Chartered Accountants (Registration No. 01554S) and Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018), to hold office for a term of five consecutive financial years, from the conclusion of this sixty eighth Annual General Meeting of the Company till the conclusion of the seventy third Annual General Meeting, subject to ratification of the appointment at every Annual General Meeting, on such remuneration plus service tax as applicable and reimbursement of out-of pocket expenses in connection with the audit as may be mutually agreed upon by the Board of Directors and the Auditors."

Special Business

- Appointment of Mr. Jose Maria Alapont as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Jose Maria Alapont (DIN:07712699), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from January 25, 2017 and who holds office till the date of the Annual General Meeting, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to

propose Mr. Jose Maria Alapont as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years upto January 24, 2022."

- Ratification of Cost Auditors' Remuneration for the financial year 2016-17**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the members hereby approve/ratify the remuneration of ₹6,00,000/- (Rupees Six Lakhs only) excluding service tax and out of pocket expenses at actuals, for the financial year ended March 31, 2017 to Messers Geeyes & Co., Cost Accountants, (Firm Registration No: 00044), who were appointed as the Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year ended March 31, 2017."

- Adoption of new Articles of Association of the Company in conformity with the Companies Act, 2013**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association of the Company submitted to this meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

Chennai
May 25, 2017

N Ramanathan
Company Secretary

Registered Office:
1, Sardar Patel Road, Guindy
Chennai - 600 032
CIN: L34101TN1948PLC000105
Tel: +91 44 2220 6000 Fax: +91 44 2220 6001
E-mail: secretarial@ashokleyland.com
Website: www.ashokleyland.com

NOTES:

- The Dividend of ₹1.56/- per share has been recommended by the Board of Directors for the year ended March 31, 2017, subject to approval of shareholders. Dividend, if approved at the Annual General Meeting (AGM), shall be paid on and from July 25, 2017.

2. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, July 13, 2017 to Friday, July 21, 2017 (both days inclusive) for the purpose of determining the members eligible for dividend.

3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD BE SUBMITTED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY-EIGHT HOURS BEFORE THE SCHEDULED COMMENCEMENT OF THE MEETING.**

A person can act as Proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a Proxy for any other person or shareholder. All alterations made in the Form of Proxy should be initialed.

4. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's signature may also be furnished in the Proxy Form, for identification purposes.

5. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of businesses under item nos. 4 to 7 of the Notice, is annexed herewith. For item no. 4, the explanatory statement is provided though strictly not required as per Section 102 of the Act. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/re-appointment as Director under item nos. 3 and 5 of the Notice, are also annexed.

6. Members are requested to bring the Annual Report for their reference at the meeting. Admission Slip duly filled in shall be handed over at the entrance to the meeting hall, and duly signed in accordance with their specimen signature(s) registered with the Company/Registrar and Share Transfer Agent (RTA).

7. Members are informed that, in case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote.

8. Members, who hold shares in dematerialised form, are requested to quote Depository Account Number (Client ID No.) for easy identification of attendance at the meeting.

9. Pursuant to Sections 205A and 205C, and other applicable provisions, if any, of the Companies Act, 1956, all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, were required to be transferred to Investor Education and Protection Fund (IEPF). Sections 124 and 125 of the Act, read with the Investor

Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), came into with effect from September 7, 2016, also contain similar provisions for transfer of such amounts to the IEPF. Accordingly, all unclaimed/unpaid dividend, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, have been transferred to the IEPF.

Details of dividend declared for the financial years from 2009-10 onwards are given below:

Financial year	Declared on	Dividend %	Amount of dividend per share (face value: ₹1/-per share) ₹ Paise
2009-10	July 27, 2010	150	1.50
2010-11	July 19, 2011	200	2.00
2011-12	July 24, 2012	100	1.00
2012-13	July 16, 2013	60	0.60
2013-14	Dividend not declared		
2014-15	June 29, 2015	45	0.45
2015-16	July 21, 2016	95	0.95

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account notified by the Authority. The Company has sent individual notices to all the shareholders whose dividends are lying unpaid/unclaimed against their name for seven consecutive years or more and also advertised on the Newspapers seeking action from the shareholders. Shareholders are requested to claim the same as per procedure laid down in the Rules. In case the dividends are not claimed by the due date(s), necessary steps will be initiated by the Company to transfer shares held by the members to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, shareholders are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Shareholders can file only one consolidated claim in a financial year as per the IEPF Rules.

Shareholders who have not yet encashed their dividend warrant(s) pertaining to the dividend for the financial year 2009-10 onwards for the Company, are requested to lodge their claims with the RTA. It may be noted that the unclaimed dividend for the financial year 2009-10 declared by the Company on July 27, 2010 can be claimed by the shareholders by August 27, 2017.

10. Pursuant to Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amount lying with companies) Rules, 2012, the Company shall provide/host the required details of unclaimed dividend amounts referred to under Section 205C(2) of the Companies

Act, 1956 on its website and also in the Ministry of Corporate Affairs (MCA) website in the relevant form every year. For the financial year ended March 31, 2016, the information on unclaimed dividend as on the last date of AGM, i.e., July 21, 2016 was filed with the MCA and hosted on the website of the Company.

11. Electronic mode of the Notice of the sixty eighth AGM of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of the sixty eighth AGM of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. Members whose shareholding is in electronic mode are requested to notify change in address, if any, and update bank account details to their respective depository participant(s). We also request the members to utilise the Electronic Clearing System (ECS) for receiving dividends.
13. Members may also note that the Notice of the sixty eighth AGM and the Annual Report for 2016-17 will be available on the Company's website www.ashokleyland.com and also on the website of the Stock Exchanges respectively at www.bseindia.com and www.nseindia.com. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor e-mail id: secretarial@ashokleyland.com or Company's RTA's e-mail id: csdstd@integratedindia.in
14. **Voting through electronic means:**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company provides the members the facility to exercise their right to vote at the AGM by electronic means and the businesses may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting, through ballot paper shall be made available at the AGM and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.
 - III. The "cut-off date" for determining the eligibility for voting either through electronic voting system or ballot is fixed as Friday, July 14, 2017. The e-voting period commences on Monday, July 17, 2017 at 9.00 a.m. IST and ends on Thursday, July 20, 2017 at 5.00 p.m. IST. During this period, a person whose name is recorded in the Register of Members or in the Register of Beneficiary Owners maintained by the depositories, as on the cut-off date, i.e., Friday, July 14, 2017, shall

be entitled to avail the facility of remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

IV. Process for members opting for remote e-voting:

A. In case a member receives an e-mail from NSDL [whose e-mail ID is registered with the Company/ Depository Participant(s)]:

- (i) Open the e-mail received from NSDL and open PDF file viz; "Ashok Leyland remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch the internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- (iii) Click on Shareholder - Login.
- (iv) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- (v) Type User ID and password as initial password/PIN noted in step (i) above. Click Login.
- (vi) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) Once the home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.
- (viii) Select "EVEN" (E-voting Event Number) of Ashok Leyland Limited.
- (ix) Now you are ready for remote e-voting as Cast Vote page opens.
- (x) Cast your vote by selecting appropriate option and click on "SUBMIT" and also "CONFIRM" when prompted.
- (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xii) Once you have voted on the resolution(s), you will not be allowed to modify your vote and cast the vote again.
- (xiii) Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send the scanned copy (PDF/JPG format) of the relevant Board Resolution and/ or Authority letter together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to scrutiniserbc@gmail.com with a copy marked to evoting@nsdl.co.in and csdstd@integratedindia.in.

- B. In case a member receives physical copy of the Notice [whose e-mail ID is not registered with the Company/Depository Participant(s)]:**
- a) Initial password is provided as per the format given below at the bottom of the Attendance Slip for the AGM: **EVEN (E-Voting Event Number) USER ID PASSWORD/PIN.**
 - b) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) in (IV)(A) above, to cast the vote.
- V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the downloads section of www.evoting.nsdl.com or call Toll Free No. 1800-222-990.
 - VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - VII. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, July 14, 2017. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the Meeting through electronic voting system or poll paper.
 - VIII. Members who have already exercised their voting through Remote e-voting can attend the AGM but cannot vote again.
 - IX. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e., Friday, July 14, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free no.: 1800-222-990.
 - X. Your Company has appointed Ms. B Chandra, Practising Company Secretary (Membership No. ACS: 20879, CP No.7859), Chennai, as the Scrutinizer to scrutinize the voting at the meeting and the remote e-voting process in a fair and transparent manner.
 - XI. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
 - XII. As per Regulation 44 of the SEBI Listing Regulations, the results of the e-voting are to be submitted to the Stock Exchange(s) within 48 hours of the conclusion of the AGM. The results declared along with Scrutinizer's Report shall be placed on the Company's website
- www.ashokleyland.com and the website of NSDL www.evoting.nsdl.com. The results shall also be displayed on the notice board at the Registered Office of the Company.
15. Corporate members/Foreign Institutional Investors/ Foreign Portfolio Investors/Financial Institutions intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of the Board Resolution/such other documents authorising their representatives to attend and vote at the AGM well in advance.
 16. **Nomination Form:**
Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013 read with the Rules made thereunder are requested to send the prescribed Form SH-13 to the Corporate/Registered Office of the Company. Any change or cancellation of the nomination already given is to be given in Form SH-14. Form SH-13 and Form SH-14 are available in the Company's website for download.
 17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
 18. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Integrated Registry Management Services Private Limited (RTA), "Kences Towers", 2nd Floor, No. 1 Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600 017.
 19. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company/RTA, for consolidation into a single folio.
 20. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., Friday, July 21, 2017.
 21. **E-mail Registration:**
As part of the Company's GO GREEN initiative, members who have not registered their e-mail ID are requested to update the same with the Company, if held in physical form (or) to the Depository, if held in demat mode.
 22. The Route Map for the venue of the AGM is enclosed.
- Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**
- As required under Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the businesses mentioned under item nos. 4 to 7 of the accompanying Notice.
- Item No.4**
- This explanatory statement is provided though strictly not required as per Section 102 of the Act.
- In terms of the provisions of Section 139 of Companies Act, 2013 (the "Act"), no listed company can appoint or re-appoint an

audit firm as statutory auditor for more than two terms of five consecutive years. The Act further prescribes that the company has to comply with these provisions within three years from the commencement of the Act.

M S Krishnaswami & Rajan, Chartered Accountants (Registration No. 01554S) and Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018), existing Joint Statutory Auditors have been in office for more than ten years. As per second proviso to Section 139(2) of the Companies Act, 2013 ('the Act'), a transition period of three years from the commencement of the Act was provided to appoint a new auditor when the existing audit firm has completed two terms of five consecutive years. In compliance with the provisions of the Act, the Company will have to appoint a new auditor in place of the existing Joint Statutory Auditors by March 31, 2017.

The Board of Directors has, based on the recommendation of the Audit Committee at their meeting held on January 25, 2017, proposed the appointment of Price Waterhouse & Co Chartered Accountants, LLP (FRN 304026E/E300009), as the Statutory Auditor of the Company in place of the existing Joint Statutory Auditors to hold office from the conclusion of this AGM until the conclusion of the seventy third AGM of the Company, subject to ratification by the members at every AGM.

Price Waterhouse & Co Chartered Accountants LLP have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested, financial or otherwise, in this resolution.

The Board recommends the resolution set forth for the approval of the members.

Item No.5

The Board of Directors of the Company at their meeting held on January 25, 2017 appointed Mr. Jose Maria Alapont (Mr. Alapont) as an Additional Director of the Company with effect from January 25, 2017, pursuant to the provisions of Section 161 of the Companies Act, 2013 (Act) and the Articles of Association of the Company.

Mr. Alapont will hold office upto the date of this AGM.

The Company has received a notice in writing under Section 160 of the Act from a member, along with a deposit of requisite amount proposing the candidature of Mr. Alapont for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Act.

The Company has received a declaration from Mr. Alapont that he meets the criteria of independence as prescribed both under sub-section(6) of Section 149 of the Act and under SEBI Listing Regulations. In the opinion of the Board, Mr. Alapont fulfills the conditions for his appointment as an Independent Director as specified in the Act and SEBI Listing Regulations. Mr. Alapont is independent of the management and possesses appropriate skills, experience and knowledge.

Brief resume of Mr. Jose Maria Alapont

Mr. Alapont has been Chairman of the Board of Directors, President and Chief Executive Officer of Federal-Mogul Corporation, a leading global automotive supplier, from March 2005 through March 2012 and continued to serve as a director on the Board of Federal-Mogul till 2013. He has more than 40 years of global leadership experience in both vehicle manufacturers and suppliers with business and operations responsibilities in the Americas, Europe, Asia Pacific, Middle East and Africa.

Mr. Alapont, between 2003 and 2005, was Chief Executive Officer and a member of the Board of Directors of Fiat IVECO, a leading global manufacturer of commercial trucks and vans, buses, recreational, off-road, firefighting, defense and military vehicles of the Fiat Group. He also became a member of the Fiat Group Executive Committee.

He served from 1997 to 2003 in several key executive positions at Delphi Corporation, a leading global automotive supplier. He began at Delphi as Executive Director of International Operations. Mr. Alapont, in 1999, was named President of Delphi Europe, Middle East and Africa, Vice President of Delphi and also became a member of the Delphi Strategy Board. Mr. Alapont was named, in 2003, President of Delphi's International Operations, and Vice President of Worldwide Sales and Marketing.

Mr. Alapont also served from 1990 to 1997 in several key executive positions at Valeo, a leading global automotive supplier. He started at Valeo as Managing Director of Engine Cooling Systems. Mr. Alapont was named Executive Director, in 1991, of Valeo's Worldwide Heavy-Duty Engine Cooling Operations. He became, in 1992, Group Vice President of Valeo's Worldwide Clutch and Transmission Components Division and became a member of Valeo Strategy Board. He was named Group Vice President of the company's Worldwide Lighting Systems Division in 1996.

Mr. Alapont began and developed his automotive career from 1974 to 1989 at Ford Motor Company, a leading global automotive manufacturer and over the course of 15 years, starting at Ford of Spain, progressed through different management and executive positions in Quality, Power Train Testing and Validation, Manufacturing and Purchasing at Ford of Europe.

He was appointed in 2016 member of the Boards of Directors of Navistar Inc., the Manitowoc Company Inc and the Hinduja Investments and Project Services Ltd, he also was appointed in 2014 member of the Board of the Hinduja Automotive Ltd. Mr. Alapont served during 2011-2012 on the Board of Directors of Mentor Graphics Corp, during 2005-2013 on the Board of Federal-Mogul Corp. and during 2003-2005 on the Board of Fiat Iveco. He has also been a member of the Davos World Economic Forum during 2000-2011. Mr. Alapont provides valuable guidance to global industrial corporations and economic development groups in the Americas, Europe, Asia Pacific, Middle East and Africa.

Mr. Alapont was recognised, in 2012, by North wood University as an Outstanding Business Leader, selected for his business achievements and exemplary industry leadership. He was honored, in 2011, as a Leader in Innovation by Philadelphia University, for his personal accomplishments and for exemplifying

the spirit of innovation and the University's mission. He also was honored by the U.S. Hispanic Chamber of Commerce in 2010 with an Award which recognises leading global executives for their contribution as business role models. Mr. Alapont received in 2002 the Executive of the Year award from Auto Revista Magazine for successfully developing, growing and diversifying the company's global business.

A native of Spain, Mr. Alapont earned degrees in Industrial Engineering from the Technical School of Valencia in Spain and in Philology from the University of Valencia in Spain.

Mr. Alapont does not hold by himself or for any other person on a beneficial basis, any shares in the Company as per declaration given by him.

The Board based on the experience/expertise declared by Mr. Alapont, is of the opinion that Mr. Alapont has the requisite qualification to act as an Independent Director of the Company.

The Board recommends the resolution set forth for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution except Mr. Alapont.

Item No.6

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. As per the Rules, remuneration payable to the cost auditor is required to be ratified by the members of the Company in the general meeting. The Board of Directors of the Company at its meeting held on May 25, 2016 had considered and approved the appointment of Messers Geeyes & Co., Cost Accountants (Regn. No: 00044) as the Cost Auditor of the Company for the financial year 2016-17 on a remuneration of ₹6,00,000/- (Rupees Six Lakhs only) plus applicable service tax and out of pocket expenses that may be incurred.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

The Board recommends the resolution set forth for the approval/ratification of the members.

Item No.7

The Articles of Association of the Company as currently in force was originally adopted when the Company was incorporated under the Companies Act, 1913 and further amendments were adopted pursuant to the provisions under the Companies Act, 1956, from time to time, over the past several years. The references to specific sections of the Companies Act, 1956 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013.

In view of the above, it is proposed to amend the existing Articles of Association to align it with the provisions of Companies Act, 2013 including the Rules framed thereunder and adoption of specific sections from Table "F" to Schedule I to the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, read with the Rule framed thereunder, amendment of Articles of Association requires approval of shareholders by way of Special Resolution.

Accordingly, consent of the members is sought for passing an enabling Special Resolution as set out in this Item.

A copy of the existing as well as new Articles of Association of the Company is available for inspection at the Registered Office of the Company during working hours on any working day upto the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

By Order of the Board

Chennai
May 25, 2017

N Ramanathan
Company Secretary

Registered Office:

1, Sardar Patel Road, Guindy
Chennai - 600 032

CIN: L34101TN1948PLC000105

Tel: +91 44 2220 6000 Fax: +91 44 2220 6001

E- mail: secretarial@ashokleyland.com

Website: www.ashokleyland.com

Annexure

Details of Directors seeking appointment/re-appointment at the Annual General Meeting

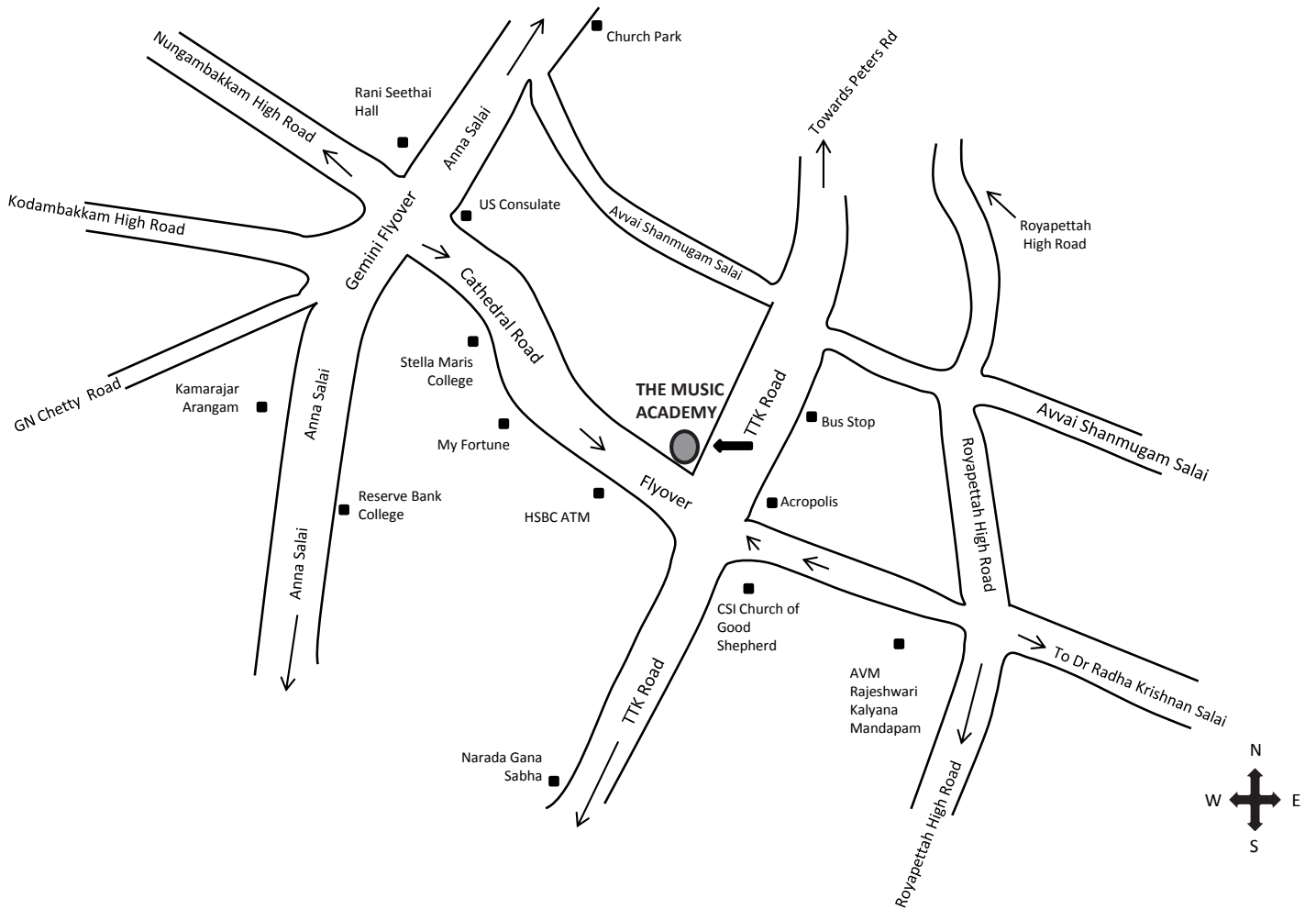
Name of the Director	Mr. Dheeraj G Hinduja	Mr. Jose Maria Alapont
Date of Birth and Age	July 27, 1971, 45 years	September 3, 1950, 66 years
Date of Appointment	September 3, 1996	January 25, 2017
Qualifications	Bachelor's Degree in Science (Economics and History) and Master's degree in business administration	Degrees in Industrial Engineering and Philology
Expertise in Specific functional areas	Various strategic and leadership level in variety of business functions.	More than 40 years of global leadership experience in both vehicle manufacturers and suppliers with business and operations responsibilities in the Americas, Europe, Asia Pacific, Middle East and Africa regions
Board Membership of other companies as on March 31, 2017	<ul style="list-style-type: none"> (i) Hinduja Tech Limited* (ii) Hinduja National Power Corporation Limited (Co-Chairman) (iii) Hinduja Leyland Finance Limited* (iv) Hinduja Automotive Limited, United Kingdom (Co-Chairman) 	<ul style="list-style-type: none"> (i) Hinduja Automotive Limited (ii) Hinduja Investment and Project Services Limited (iii) The Manitowoc Company Inc. (iv) Navistar Inc.
Chairmanship(s)/ Membership(s) of Committees of other Companies as on March 31, 2017	<ul style="list-style-type: none"> (i) Hinduja National Power Corporation Limited <ul style="list-style-type: none"> a. Nomination and Remuneration Committee (ii) Hinduja Tech Limited <ul style="list-style-type: none"> a. Nomination and Remuneration Committee* (iii) Hinduja Leyland Finance Limited <ul style="list-style-type: none"> a. Nomination and Remuneration Committee b. CSR Committee* 	<ul style="list-style-type: none"> (i) Navistar Inc <ul style="list-style-type: none"> a. Finance, Governance and Audit Committee (ii) The Manitowoc Company Inc. <ul style="list-style-type: none"> a. Finance, Governance and Audit Committee

*Chairman of the Board/Committee.

For other details such as number of shares held, number of meetings of the Board attended during the year, remuneration drawn in respect of the aforesaid directors, please refer to the Corporate Governance Report.

Route Map to the AGM Venue

Venue : The Music Academy, Madras”, New No.168 (Old No.306), TTK Road, Royapettah, Chennai - 600 014



Landmark: Cathedral Road Flyover Junction