

March 26, 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

NEAPS  
Scrip Code: ASHOKLEY

BSE Listing Centre  
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 February 14, 2019, please find enclosed herewith the voting results of the Postal Ballot conducted by the Company for seeking approval of Members of the Company for Payment of revised remuneration to Mr. Vinod K Dasari, Chief Executive Officer and Managing Director for the period from April 1, 2018 to March 31, 2019 as per the prescribed format along with the Scrutinizer's Report issued by Ms. B Chandra, Partner on behalf of 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 February 14, 2019, 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



Name of the Company	Ashok Leyland Limited
Date of the AGM	-
Total number of shareholders on record date	861624
No. of shareholders present in the meeting either in person or through proxy:	Not applicable
Promoters and Promoter Group:	Not applicable
Public:	Not applicable
No. of Shareholders attended the meeting through Video Conferencing	Not applicable
Promoters and Promoter Group:	Not applicable
Public	Not applicable

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

1. Payment of remuneration to Mr.Vinod K Dasari, Chief Executive Officer and Managing Director for the period from April 1, 2018 to March 31, 2019

Resolution required: (Ordinary/ Special) Resolution No. 1

Whether promoter/ promoter group are interested in the agenda/resolution?		Special								
No		No. of Shares held								
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	1,500,660,261	1,002,513,961	66.80	1,002,513,961	-	100.00	0.00		
	Poll (Not applicable)		-	0.00	-	-	0.00	0.00		
	Postal Ballot		474,104,204	31.59	474,104,204	-	100.00	0.00		
Public-Institutions	E-voting	875,543,296	367,548,532	24.49	104,199,856	263,348,676	28.35	71.65	150693287	89
	Poll (Not applicable)		-	0.00	-	-	0.00	0.00		
	Postal Ballot		22,957,000	1.53	22,957,000	-	100.00	0.00		
Public Non-institutions	E-voting	559,323,719	4,995,008	0.33	3,110,930	1,884,078	62.28	37.72	2112267	12
	Poll (Not applicable)		-	0.00	-	-	0.00	0.00		
	Postal Ballot		1,520,458	0.10	1,499,834	20,624	98.64	1.36	15909	26
<b>Total</b>		<b>2,935,527,276</b>	<b>1,873,639,163</b>	<b>63.83</b>	<b>1,608,385,785</b>	<b>265,253,378</b>	<b>85.84</b>	<b>14.16</b>	<b>152821463</b>	<b>127</b>

FOR ASHOK LEYLAND LIMITED

  
N. RAMANATHAN  
Company Secretary



**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

[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]

March 25, 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 February 14, 2019, 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"), with regard to Special Resolutions under Section 197 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 February 14, 2019 for the purpose of conducting Postal Ballot and remote e-voting for passing Special Resolution to approve remuneration to Mr. Vinod K Dasari, Chief Executive Officer and Managing Director for the period from April 1, 2018 to March 31, 2019.

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:

*B Chandra*



1.1	The Company on February 22, 2019 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 February 14, 2019. 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 February 26, 2019 in English Newspaper "Business Standard" and on February 26, 2019 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 Sunday, March 24, 2019 (5.00 P.M) (IST). In case of E voting, members were requested to cast their votes electronically on or before Sunday, March 24, 2019 (5.00 P.M) (IST).
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 February 14, 2019 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 March 24, 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 March 24, 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 March 24, 2019.

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1.9	941 envelopes containing postal ballot forms were returned undelivered and 6068 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:

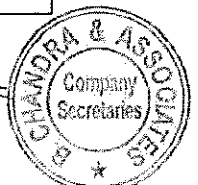
S.No	Resolutions	Nature of Resolution
1	Consider and approve remuneration to Mr. Vinod K Dasari, Chief Executive Officer and Managing Director for the period from April 1, 2018 to March 31, 2019	Special

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 remuneration to Mr. Vinod K Dasari, Chief Executive Officer and Managing Director for the period from April 1, 2018 to March 31, 2019**

Particulars		No. of postal ballot forms	Total No. of Votes
<b>PHYSICAL</b>			
(a)	Total postal ballot forms received	261	49,85,97,571
(b)	Less: Invalid postal ballot forms (as per register)	26	15,909
(c)	Net valid postal ballot forms/ No. of votes (as per register)	235	49,85,81,662
(d)	Postal ballot forms / No. of votes with assent to the Resolution	206	49,85,61,038
(e)	Postal ballot forms / No. of votes with dissent to the Resolution	29	20,624
<b>E VOTING</b>			
Particulars		Voter Count	Vote Count
(a)	Total count	4134	1,52,78,63,055
(b)	Invalid votes*	101	15,28,05,554
(c)	Valid votes	4033	1,37,50,57,501

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(d)	Total votes - Assent to the resolution	3189	1,10,98,24,747
(e)	Total votes - Dissent to the resolution	844	26,52,32,754

\*Notes

Votes cast by 101 members holding 15,28,05,554 shares through e-voting were made invalid due to lack of authority to vote. Out of the invalid votes, 45 members holding 7,95,28,608 shares had cast their votes in favour of the resolution (constituting 5.21% of the total votes cast) as against 56 members holding 7,32,76,946 shares (constituting 4.80 % of the total votes cast) casting their votes against the resolution.

**SUMMARY**

Particulars	IN NOS. (Shares)	IN %
Total votes - Assent to the resolution	3395 (1,60,83,85,785)	85.84
Total votes - Dissent to the resolution	873 (26,52,53,378)	14.16
<b>TOTAL</b>	<b>4268 (1,87,36,39,163)</b>	<b>100.00</b>

Since 3395 voters, constituting 85.84% 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), we hereby report that the above said resolution is passed as special resolution.

3. we 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*

B Chandra

Partner

For B CHANDRA & ASSOCIATES

Company Secretaries in Practice

CP No. 7859

Place: Chennai

