



ASHOK LEYLAND

ASHOK LEYLAND LIMITED

Registered Office : No. 1, Sardar Patel Road, Guindy, Chennai - 600 032

T: +91 44 2220 6000 F: +91 44 2220 6001

CIN: L34101TN1948PLC000105

Website address: www.ashokleyland.com; E- mail: reachus@ashokleyland.com

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Sixty Sixth Annual General Meeting of Ashok Leyland Limited will be held at **Kamaraj Memorial Hall, 492, Anna Salai, Teynampet, Chennai 600 006 at 2.30 p.m. on Monday, June 29, 2015** to transact the following business:

Ordinary Business

1. To receive, consider and adopt:
 - (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Report of Auditors thereon.
2. To declare a dividend for the year ended March 31, 2015.
3. To appoint a Director in place of Mr. F. Sahami (DIN: 00151966) who retires by rotation in terms of Article 106 of the Articles of Association of the Company and who, being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration. In this connection, to consider and if thought fit, to pass the following as an Ordinary Resolution:

RESOLVED that Messrs. M.S. Krishnaswami & Rajan (Registration No. 01554S), and Messrs. Deloitte Haskins & Sells LLP (Registration No. 117366W/W-100018), Chartered Accountants, be and are hereby appointed as Joint Statutory Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Board of Directors be and are hereby authorised to fix such remuneration as may be agreed upon between the Auditors and the Board of Directors.

Special Business

5. **Appointment of Ms. Manisha Girotra (DIN: 00774574) as an Independent Director:**

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

RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable and related provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule IV to the

Companies Act, 2013 and Clause 49 of the Listing Agreement, Ms. Manisha Girotra (DIN: 00774574), Additional Director of the Company be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 consecutive years for a term upto June 28, 2020.

6. **Appointment of Mr. Sudhindar Krishan Khanna (DIN: 01529178) as an Independent Director:**

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

RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable and related provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Sudhindar Krishan Khanna (DIN: 01529178), Additional Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 consecutive years for a term upto June 28, 2020.

7. **Issue of further Securities:**

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 62(1)(c) and its related and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any amendment thereto or statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("SEBI ICDR Regulations"), the provisions of the Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended from time to time, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014 and its related rules as amended and such other Statutes, Notifications, Clarifications, Circulars, Rules and Regulations as may be applicable and relevant, as amended from time to time

and issued by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), the Foreign Investment Promotion Board ("FIPB"), the Securities and Exchange Board of India ("SEBI"), the Stock Exchanges where the equity shares of the Company ("equity shares") are listed ("Stock Exchanges") and any other appropriate authorities, institutions or bodies, as may be applicable and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with each of the Stock Exchanges ("Listing Agreements") and subject to such approvals, consents, permissions and sanctions, if any, of GOI, RBI, FIPB, SEBI, Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be necessary and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction, the consent of the shareholders be and is hereby accorded to permit the Board of Directors (hereinafter referred to as the "Board" which shall be deemed to include any Committee thereof, constituted or to be constituted to exercise its powers) in its absolute discretion, to create, offer, issue and allot from time to time, in one or more tranches, in the course of one or more domestic and/or international offerings in one or more foreign markets or domestic markets to one or more eligible investors, whether or not they are Members of the Company or are residents or non-residents of India, including but not limited to Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations through a Qualified Institutions Placement ("QIP") within the meaning of Chapter VIII of the SEBI ICDR Regulations of equity shares, or non-convertible debt instruments along with warrants and other convertible securities or by way of an issuance of equity shares or American Depositary Receipts ("ADRs") or Global Depositary Receipts ("GDRs") or Foreign Currency Convertible Bonds ("FCCBs"), whether Rupee denominated or denominated in any foreign currency, fully convertible debentures/partly convertible debentures, preference shares convertible into equity shares and/or any other financial instruments or securities convertible into equity shares with or without detachable warrants (hereinafter collectively referred to as the "Securities") with a right exercisable by the warrant holders to convert or subscribe to the equity shares or otherwise whether or not to be listed on any Stock Exchange in India or overseas, to eligible investors including Foreign Institutions, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pension Funds or individuals including the Promoters or any persons or companies associated with the Promoters (collectively, the "Investors"), upto 1,350 lakh equity shares of ₹1/- each at such price or prices in one or more tranches, at market price(s) or at a permissible discount or premium to market price(s) in terms of applicable regulations to be determined by the Board at the time of issue, at its absolute discretion without requiring any further approval or consent from the shareholders of the Company and subject to the applicable regulations /guidelines in force.

RESOLVED FURTHER that in the event of a QIP or issuance of ADRs/GDRs/FCCBs as abovementioned, the Relevant Date for determining the price of the Securities to be allotted, if any, shall mean, in case of allotment of equity shares, the date of the meeting in which the Board or a Committee thereof decides to open the proposed issue and in case of allotment of convertible securities, either the date of the

meeting in which the Board or a Committee thereof decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as provided under applicable law, or such other time as may be prescribed by applicable law from time to time.

RESOLVED FURTHER THAT in the event of a QIP, in terms of Chapter VIII of the SEBI ICDR Regulations, in accordance with Regulation 86(1)(a) of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to Mutual Funds and if the Mutual Funds do not subscribe to the said minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs, and that no allotment shall be made directly or indirectly to any QIB who is a Promoter or any person related to Promoters of the Company.

RESOLVED FURTHER THAT in case of a QIP, in terms of the provisions of the SEBI ICDR Regulations, the Board may at its absolute discretion issue equity shares (including upon conversion of the Securities) at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the 'Floor Price' as determined in terms of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the convertible Securities may have such features and attributes or any terms or combination of terms in accordance with domestic/international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets, the Board be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to create, issue, offer and allot such number of equity shares as may be required to be issued and allotted, including issue and allotment of equity shares upon conversion of any other Securities referred to above or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be issued in accordance with the terms of the Memorandum and Articles of Association.

RESOLVED FURTHER THAT the issue of Securities shall be subject to the following terms and conditions:

- (i) The equity shares that may be issued and allotted directly or on conversion of other convertible or exchangeable securities issued as aforesaid shall rank *pari passu* with the then existing equity shares of the Company in all respects including dividend;
- (ii) In the event of a QIP as aforesaid, the allotment of the Securities shall be completed within twelve months of the date of the passing of this Resolution;
- (iii) In case Securities other than equity shares that are issued pursuant to a QIP as aforesaid, such securities shall be converted into equity shares within sixty months from the date of allotment; and
- (iv) In the event of a QIP as aforesaid, no subsequent QIP shall be made until the expiry of six months from the date of the prior QIP approved by way of this Special Resolution.

RESOLVED FURTHER THAT such of the **Securities** as are not subscribed for may be disposed of by the Board in its absolute discretion in such manner as the Board may deem fit and as permissible by law.

RESOLVED FURTHER THAT the Board/Committee be and is hereby authorised to do such acts, deeds and matters as may be necessary and also to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of the Board or to any Director of the Company or to any other officer(s) or employee(s) of the Company or any professional as it may consider appropriate in order to give effect to this Resolution.

8. Issue of Non-Convertible Debentures on Private placement basis:

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 Sections 42, 71 and its related applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, applicable Regulations of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 1999 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to authorise the Board of Directors of the Company to offer or invite subscriptions for secured / unsecured redeemable non-convertible debentures, in one or more series / tranches, aggregating upto ₹ 300 crore (Rupees three hundred crore only) on private placement basis, on such terms and conditions as the Board of Directors of the Company may from time to time determine and consider proper and most beneficial to the Company including as to when the said Debentures be issued, the consideration for the issue, utilisation of the issue proceeds, redemption of the same and all other matters connected with or incidental thereto.

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

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved ratified and confirmed in all respects.

By Order of the Board

Registered Office:
No. 1, Sardar Patel Road
Guindy, Chennai 600 032
May 12, 2015

N. Ramanathan
Company Secretary

NOTES:

1. The Dividend of ₹ 0.45 per share (45%) has been recommended by the Board of Directors for the year ended March 31, 2015, subject to approval of shareholders. Dividend, if approved, shall be paid on and from July 4, 2015 and to be completed within the statutory time limit.

The Register of Members and the Share Transfer books of the Company will remain closed from 19/6/2015 to 29/6/2015 (both days inclusive) for the purpose of determining the Members eligible for dividend.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING 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.** A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

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.

THE PROXY FORM SHOULD BE LODGED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE SCHEDULED COMMENCEMENT OF THE MEETING.

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.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of details relating to Special Business is attached herewith.
4. 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.
5. Members, who hold shares in dematerialised form, are requested to quote Depository Account Number (Client ID No.) for recording of attendance at the meeting.
6. Consequent to the amendment to Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, the amount of dividends remaining unclaimed for a period of seven years is to be transferred to the Investor Education and Protection Fund. Accordingly, the dividend declared for all the financial years ended upto March 31, 2007 had been transferred to Investor Education and Protection Fund. The amount so transferred cannot be claimed either from the Company or from the Fund.

Members who have not encashed the dividend warrants for the financial year ended 2007-08 and/or any subsequent years are requested to write to the Company giving the necessary details. In this connection, the Company during March 2015 had sent reminders to all the shareholders who had not encashed their dividends.

Details of dividend declared for the financial years from 2007-08 onwards are given below:

Financial year	Declared on	Dividend	Amount of dividend per share (face value: ₹ 1/-per share) ₹ P.
2007-08	30.07.2008	150%	1.50
2008-09	28.07.2009	100%	1.00
2009-10	27.07.2010	150%	1.50
2010-11	19.07.2011	200%	2.00
2011-12	24.07.2012	100%	1.00
2012-13	16.07.2013	60%	0.60
2013-14	Dividend not declared		

7. 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 Ministry of Corporate Affairs(MCA) website in the relevant form every year. For the financial year ended March 31, 2014, the information on unclaimed dividend for the years from 2007-08 to 2012-13 was filed with the Ministry of Corporate Affairs and hosted on the website of the Company within the statutory time.
8. Electronic mode of the Notice of the 66th Annual General Meeting 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 66th Annual General Meeting 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.
9. Members may also note that the Notice of the 66th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.ashokleyland.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office 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.
10. 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 as on date read with Clause 35B of the

Listing Agreement, the Company is pleased to provide Members facility to exercise their right to vote at the 66th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL):

"Electronic voting system" means a secured system based process of display of electronic ballots, recording of votes of the Members and the number of votes polled in favour or against, in such a manner that the entire voting exercised by way of electronic means gets registered and counted in an electronic registry in a centralised server with adequate cyber security.

"Remote e-voting" means the facility of casting votes by a Member using an electronic voting system from a place other than venue of a general meeting.

- (II) The facility for voting, through ballot paper shall be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- (III) The "cut-off date" for determining the eligibility for voting either through electronic voting system or ballot is fixed as June 22, 2015.

The e-voting period commences on June 25, 2015 at 9.00 a.m. and ends on June 28, 2015 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, i.e., June 22, 2015, shall be entitled to avail the facility of remote e-voting.

(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 e-mail sent by 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 internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder – Login.
- (iv) Type User ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) 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.

- (vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" of Ashok Leyland Limited.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote and cast the vote again.
- (xii) 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/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail to scrutiniserbc@gmail.com with a copy marked to corpserv@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) or who requested for physical copy):

- (a) Initial password is provided as per the format given below at the bottom of the Attendance Slip for the Annual General Meeting:
**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) If you are already registered with NSDL for e-voting then you can use your existing User ID and password/PIN for casting your vote.
- (VII) 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).
- (VIII) 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. June 22, 2015.

(IX) Members who have already exercised their voting through Remote e-voting can attend the Annual General Meeting but cannot vote again.

(X) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. June 22, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/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.

(XI) Ms. B. Chandra, Practicing Company Secretary (Membership No. ACS: 20879) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

(XII) The Scrutiniser shall, immediately after the conclusion of voting at the Annual General Meeting, 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 not in the employment of the Company and make a consolidated Scrutiniser'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.

(XIII) As per Clause 35A of the Listing Agreement, 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 Scrutiniser's Report shall be placed on the Company's website www.ashokleyland.com and the website of NSDL.

11. Brief notes on the background and the functional expertise of the Director proposed for re-appointment is furnished below, along with details of companies in which he is a Director and the Board Committees of which he is a Member:

Mr. F. Sahami, aged about 78 years, holds a Bachelor's Degree of Science in Economics from Queen's University of Belfast. He is a Fellow Member of Institute of Chartered Accountants in England and Wales with experience in international audit, accounting and financial management, having served in the Middle East and Europe. He has been a Director of the Company from 1988 and is a Member of the Audit Committee.

Details of other Directorships/Committee Memberships held by him:

DIRECTORSHIP	COMMITTEE MEMBERSHIP
DIRECTOR	
Finac Services Limited	Nil
Hinduja Automotive Limited, U.K.	

Mr. F. Sahami does not hold any shares in his individual capacity in the Company, as per declaration given by him.

Mr. F. Sahami is not related to any other Director on the Board of the Company.

12. Corporate Members / FIs / Financial Institutions intending to send their authorised representatives to attend the Annual General Meeting are requested to send a duly certified copy of the Board Resolution / such other documents authorising their representatives to attend and vote at the Annual General Meeting well in advance.
13. The Annual Report 2014-15 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.ashokleyland.com and also on the website of the respective Stock Exchanges at www.bseindia.com and www.nseindia.com.
14. 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 on the Company's website for download.
15. 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 Annual General Meeting.
16. The Securities and Exchange Board of India (SEBI) 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 Enterprises (India) Limited (R&TA), "Kences Towers", 2nd Floor, No. 1 Ramakrishna Street, North Usman Road, T.Nagar, Chennai – 600 017.
17. 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 / Integrated Enterprises (India) Limited (R&TA), for consolidation into a single folio.
18. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. June 29, 2015.

19. E-mail Registration:

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.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5

Ms. Manisha Girotra was appointed as an Additional Director at the Board Meeting held on September 8, 2014.

Ms. Manisha Girotra, aged 45 years, graduated in Economics from St. Stephen's College, New Delhi and was awarded the Dr. Manmohan Singh Gold Medal for academic excellence for her Master's Degree from the Delhi School of Economics. She is the Chief Executive Officer of Moelis & Company India Private Ltd. in India.

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

In terms of Sections 149, 150, 152 and its related and applicable provisions of the Companies Act, 2013, read with the Rules made thereunder, Ms. Manisha Girotra being eligible and offers herself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of 5 consecutive years i.e. from June 29, 2015 to June 28, 2020. Any Member who wishes to propose the candidature of Ms. Manisha Girotra for the office of Director of the Company may do so in writing in not less than fourteen days before the date of Annual General Meeting along with the deposit of ₹ 1,00,000/- (Rupees one lakh only) which shall be refunded to such Member if Ms. Manisha Girotra gets elected as a Director with more than twenty-five percent of total valid votes cast in favour of this resolution.

Ms. Manisha Girotra has given declaration under Section 149(7) of the Companies Act, 2013 that she fulfills the conditions specified in Section 149(6) of the Companies Act, 2013 read with Rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the letter of appointment of Ms. Manisha Girotra as an Independent Director setting out the terms and conditions are available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day and also hosted on the website of the Company.

Members are further requested to note that Ms. Manisha Girotra has given declarations that she is not disqualified to become a Director under Section 164(2) of the Companies Act, 2013 and her consent to hold office as Director.

The Board deliberated and decided that owing to the rich and varied experience, her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Manisha Girotra as an Independent Director. Accordingly, the Board recommends the resolution for the appointment of Ms. Manisha Girotra as an Independent Director, for the approval by the shareholders of the Company.

Ms. Manisha Girotra does not hold by herself or for any other person on a beneficial basis, any shares in the Company as per declaration given by her.

Details of other Directorships/Committee Memberships held by her:

DIRECTORSHIP	COMMITTEE MEMBERSHIP
DIRECTOR	
Moelis & Company India Private Limited - Managing Director	
Technip France	
Mindtree India Limited	
Novartis India Limited	Corporate Social Responsibility Committee

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 Ms. Manisha Girotra.

Item No. 6

Mr. Sudhindar Krishan Khanna was appointed as an Additional Director at the Board Meeting held on May 12, 2015.

Mr. Sudhindar Krishan Khanna, aged 62 years completed his Bachelor of Arts (Honors) – First Class Degree in Economics from St. Stephen's College, New Delhi and is a Chartered Accountant from the Institute of Chartered Accountants England and Wales.

Mr. Sudhindar Krishan Khanna spent a large part of his professional career with Accenture. He was previously the Country Managing Partner of Accenture in India & the Middle East and a Member of the Accenture global management team. Of his 30 years in Accenture, Mr. Sudhindar Krishan Khanna spent nearly half that time based in the U.K. as part of the financial services practice, in the latter part as a global management partner in financial services. As a part of his international experience Mr. Sudhindar Krishan Khanna worked at the Board level with many leading global institutions including, BOA, Citi, UBS, Barclay's, NatWest and Lloyds Bank.

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

In terms of Sections 149, 150, 152 and its related and applicable provisions of the Companies Act, 2013, read with the Rules made thereunder, Mr. Sudhindar Krishan Khanna being eligible and offers himself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of 5 consecutive years i.e. from June 29, 2015 to June 28, 2020. Any Member who wishes to propose the candidature of Mr. Sudhindar Krishan Khanna for the office of Director of the Company may do so in writing in not less than fourteen days before the date of Annual General Meeting along with the deposit of ₹ 1,00,000/- (Rupees one lakh only) which shall be refunded to such Member if Mr. Sudhindar Krishan Khanna gets elected as a Director with more than twenty-five percent of total valid votes cast in favour of this resolution.

Mr. Sudhindar Krishan Khanna has given declaration under Section 149(7) of the Companies Act, 2013 that he fulfills the conditions specified in Section 149(6) of the Companies Act, 2013 read with the Rules made thereunder for his appointment as an

Independent Director of the Company and is independent of the management. Copy of the letter of appointment of Mr. Sudhindar Krishan Khanna as an Independent Director setting out the terms and conditions are available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day and also hosted on the website of the Company.

The Members are further requested to note that Mr. Sudhindar Krishan Khanna has given declarations that he is not disqualified to become a Director under Section 164(2) of the Companies Act, 2013 and his consent to hold office as Director.

The Board deliberated and decided that owing to the rich and varied experience, his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Sudhindar Krishan Khanna as an Independent Director. Accordingly, the Board recommends the resolution for the appointment of Mr. Sudhindar Krishan Khanna as an Independent Director, for the approval by the shareholders of the Company.

Mr. Sudhindar Krishan Khanna 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.

Details of other Directorships/Committee Memberships held by him:

DIRECTORSHIP	COMMITTEE MEMBERSHIP
DIRECTOR	
Peninsula Land Limited	
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (Nominee Director)	Nomination and Remuneration Committee (Chairman) Audit Committee Board Risk Committee Policyholder Protection Committee
HCL Technologies Limited	Finance Committee
Nuvistas Consultants Private Limited	
Splendor Hospitality Private Limited	
RG Scientific Enterprises Private Limited	
Axiss Dental Private Limited	
Startrek Logistics Private Limited	
Innovative Foods Limited	
Stargaze Consulting Services Private Limited	

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. Sudhindar Krishan Khanna.

Item No. 7

The management proposes to issue equity shares or any other securities which are convertible or exchangeable for equity shares ("Securities") to eligible investors including Qualified Institutional Buyers, Foreign Institutions, Foreign Investors, Non-residents,

Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pension Funds or other eligible investors whether or not Members of the Company, in terms of **SEBI ICDR Regulations** or other applicable law.

The **Securities** shall be issued at a price, being not less than the price calculated in accordance with Chapter VIII of **SEBI ICDR Regulations** or other applicable laws, and the 'Relevant Date' in this regard shall be; in case of allotment of equity shares, the date of the meeting in which the Board or a Committee thereof, decides to open the proposed issue and in case of allotment of convertible securities, either the date of the meeting in which the Board or a Committee thereof decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as provided under Chapter VIII of the **SEBI ICDR Regulations** or such other time as may be prescribed by the **SEBI ICDR Regulations** or other applicable laws from time to time, as may be determined by the Board.

The proposed offering of **Securities** by the Company *inter-alia* is for funding capital expenditure, long-term working capital requirements, investment in Joint Ventures, Associate Companies (including Overseas Companies), expansion of the existing business, development of infrastructure for future growth and other approved corporate purposes.

The detailed terms and conditions for the proposed issue will be determined by the Board or a Committee thereof, in consultation with the Advisers, Lead Managers and such other authority(ies) as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

The Board recommends the resolutions and the consent of the shareholders is sought by passing an enabling Special Resolution pursuant to the provisions of Section 62(1)(c), its related and other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the Listing Agreements executed by the Company with the Stock Exchanges where the equity shares of the Company are listed.

The Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot equity shares to the investors who may or may not be the existing Members of the Company.

The Board believes that the proposed offering if made will be in the interest of the Company and therefore recommends this Special Resolution for your approval.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of Resolution to the extent of securities issued/ allotted to them or to the companies in which they are a Director or Member.

Item No. 8

The Members attention is invited to the fact that in terms of Section 42 of the Companies Act, 2013 read with the Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, any offer or invitation to subscribe for non-convertible debentures on private placement basis to not more than 200 persons, the Company shall obtain one time approval of its shareholders by means of a Special Resolution once in a year for all the offers or invitations for such debentures during the said year.

At the last Annual General Meeting held on July 26, 2014, the Company obtained such approval from the shareholders for an amount upto ₹ 2000 crore. However, the same was not utilised as on date.

In order to augment long-term resources for financing, *inter-alia*, the ongoing capital expenditure, long-term loan repayment and for general corporate purposes, the Company may offer or invite subscription for secured / unsecured redeemable non-convertible debentures in one or more series / tranches on private placement basis for an amount upto ₹ 300 crore at an interest rate that will be determined by the prevailing money market conditions at the time of borrowing.

Members are requested to note that the above borrowing upto ₹ 300 crore is within the overall borrowing approval limit of ₹ 8000 crore approved by the shareholders by way of Special Resolution at the Annual General Meeting held on July 26, 2014.

Accordingly, consent of the Members is sought for passing an enabling Special Resolution as set out in this Item. This resolution enables the Board of Directors of the Company to offer or invite subscription for non-convertible debentures, as may be required by the Company, from time to time for a year from the conclusion of this 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.

Annual Report containing Directors' Report and Audited Financial Statements (both standalone and consolidated) are being sent by Book Post/ E- mail.

By Order of the Board

Registered Office:
No. 1, Sardar Patel Road
Guindy, Chennai 600 032
May 12, 2015

N. Ramanathan
Company Secretary