

January 25, 2017

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

BSE Listing Centre

Scrip Code: ASHOKLEY

Scrip Code No: 500477

Dear Sirs,

Subject: Outcome of the Court Convened Meeting of the Equity Shareholders of the Company and Results of Postal Ballot seeking the approval of the Scheme of Amalgamation of Hinduja Foundries Limited with Ashok Leyland Limited and their respective shareholders and creditors

This is further to our letter dated December 26, 2016 and pursuant to Order of the Hon'ble High Court of Judicature at Madras, a Meeting of the Equity Shareholders of the Company was held on Monday, January 23, 2017 at Image Auditorium, 3, Thandavarayan Street, MRC Nagar, Raja Annamalai Puram, Chennai - 600 028 at 11.30 am.

Further, pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2016 and Notice convening the Meeting of the Equity Shareholders of the Company, and Notice of Postal Ballot dated December 21, 2016, respectively, the Equity Shareholders were also provided the option of E-Voting.

The following results are attached herewith:

Court Convened Meeting:

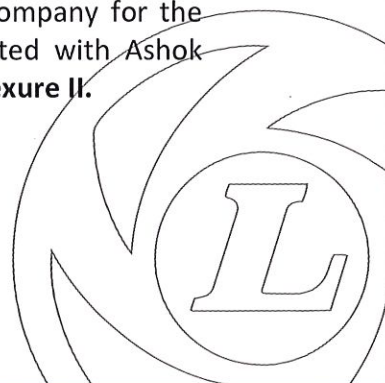
1. The voting results of remote e-voting and physical poll conducted at the meeting as **Annexure I.**

Postal Ballot including remote e-voting as per SEBI Circular:

2. Voting results of the Postal Ballot (including remote e-voting) conducted by the Company for seeking approval of Public Equity Shareholders of the Company for the approval of the Scheme of Amalgamation of Hinduja Foundries Limited with Ashok Leyland Limited and their respective shareholders and creditors, as **Annexure II.**

ASHOK LEYLAND LIMITED

Registered Office: No.1, Sardar Patel Road, Guindy, Chennai 600 032, India.
t : +91.44.2220 6000 f : +91.44.2220 6001, e : reachus@ashokleyland.com,
CIN: L34101TN1948PLC000105, www.ashokleyland.com





The aforesaid reports are attached as per the prescribed format along with the Scrutinizer's Report issued by Ms. B Chandra, (ACS No.: 20879 and CP No.:7859), Practising Company Secretary, Chennai, the Scrutinizer.

Based on the Scrutinizer's Report, we would like to inform that the special resolutions as set out in the Notice convening the Meeting of the Equity Shareholders of the Company, and Notice of Postal Ballot dated December 21, 2016, respectively, has been duly approved by the Members of the Company with requisite majority.

The aforesaid results will be available on the website of the Company www.ashokleyland.com.

We request you to kindly take the above information on record.

Thanking you,

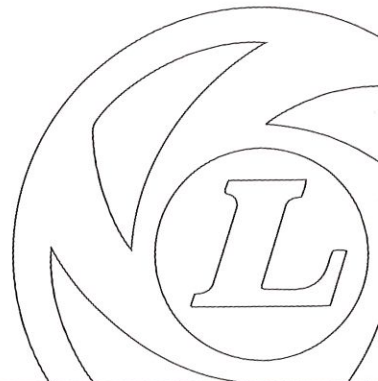
Yours faithfully,
for Ashok Leyland Limited

N Ramanathan
Company Secretary

Encl.: a/a

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HINDUJA GROUP

Name of the Company	Ashok Leyland Limited
Date of the AGM	Not applicable
Total number of shareholders on record date	528590
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)

Resolution required: (Ordinary/ Special) Resolution No. 1		Ordinary							
Whether promoter/ promoter group are interested in the agenda/ resolution?		No							
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	
Promoter and Promoter Group	E-voting (Not Applicable)	1433847039	0	0.00	0	0	0	0.00	0.00
	Poll (Not Applicable)		0	0.00	0	0	0	0.00	0.00
	Postal Ballot(Not Applicable)		0	0.00	0	0	0	0.00	0.00
Public-Institutions	E-voting	582069673	194159648	33.36	126788322	67371326	65.30	65.30	34.70
	Poll (Not applicable)		0	0.00	0	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0	0.00	0.00
Public Non-institutions	E-voting	829959922	144313097	17.39	140597570	3715527	97.43	97.43	2.57
	Poll (Not applicable)		0	0.00	0	0	0	0.00	0.00
	Postal Ballot		814099	0.10	802302	11797	98.55	98.55	1.45
Total		2845876634	339286844	11.92	268188194	71098650	79.04	79.04	20.96





B. CHANDRA
Practising Company Secretary

AG3, Ragamalika,
#26, Kumaran Colony Main Road,
Vadapalani, Chennai - 600 026.

E-mail : bchandra1@gmail.com
bchandracosecy@gmail.com
H/P : 9840276313, 9840375053, 7358269819

Report of the Scrutinizer(s)

[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]

January 25, 2017

To

The Chairman
Ashok Leyland Limited
No. 1, Sardar Patel Road
Guindy, Chennai - 600 032

Subject: Passing of resolution contained in the Notice dated December 21, 2016 by means of Postal Ballot in terms of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 framed there under with regard to Ordinary Resolution under Regulation 44 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular bearing No CIR/CFD/CMD/16/2015 dated November 30, 2015 as may be applicable, by the Public Share holders of Ashok Leyland Limited.

Dear Sir,

I, **B Chandra**, Practising Company Secretary, having my office at AG3, Ragamalika, No.26, Kumaran Colony Main Road, Vadapalani, Chennai - 600 026, appointed as Scrutinizer as per the letter dated November 8, 2016 for the purpose of Postal Ballot and remote e-voting for passing an ordinary Resolution to approve the Scheme of Amalgamation of Hinduja Foundries Limited with Ashok Leyland Limited and their respective shareholders and creditors, pursuant to the provisions of section 391 to 394 and other relevant provisions of the Companies Act, 1956 and the Companies Act, 2013, as may be applicable.

As per the information furnished to me 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, I hereby submit my report as under:

1.1	The Company on December 24, 2016 completed the despatch of Postal Ballot Notice along with the Explanatory Statement and Postal Ballot Forms with self-addressed postage prepaid envelope to its Public Share holders whose E-mail IDs are not registered with the Company but whose name(s) appeared on the Register of Public Share holders /list of beneficiaries as on December 16, 2016. In respect of those Public Share holders whose E-mail IDs are registered with the Company, the Postal Ballot Form along with the Notice and Explanatory Statement were sent by e-mail on the same date through Integrated Enterprises (India) Limited, the Registrar and Share 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 December 26, 2016 in English Newspaper "Business Standard" & on December 26, 2016 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 Public Shareholders was not later than close of working hours on Monday, January 23, 2017 (5.00 P.M). In case of E voting, Public Share holders were requested to cast their votes electronically on or before Monday, January 23, 2017 (5.00 P.M).
1.4	Particulars of all the postal ballot forms received from the Public Share holders 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 my safe custody.
1.6	The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched /confirmed with the Register of Members of the Company/list of beneficiaries as on December 16, 2016 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 January 23, 2017 after 5.00 PM. Duplicate votes detected were invalidated.

1.7	All postal ballot forms received and votes cast through e-voting upto 5.00 PM on January 23, 2017, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
1.8	No Envelope containing postal ballot forms were received after 5.00 PM on January 23, 2017.
1.9	1744 envelopes containing postal ballot forms were returned undelivered and 380 notices sent by email bounced.
1.10	I did not find any defaced or mutilated ballot papers.
1.11	The Postal Ballot Forms which were found defective because of signature mismatch, e-voting and non-shareholding have been treated as invalid and kept separately.

2. A summary of the postal ballot forms processed is given below:

S.No	<u>Resolution 1</u>	Nature of Resolution
1	To approve the Scheme of Amalgamation of Hinduja Foundries Limited with Ashok Leyland Limited and their respective shareholders and creditors, pursuant to the provisions of section 391 to 394 and other relevant provisions of the Companies Act, 1956 and the Companies Act, 2013, as may be applicable, read with Circular bearing No CIR/CFD/CMD/16/2015 dated November 30, 2015 as may be applicable, by the Public Share holders of Ashok Leyland Limited.	Ordinary

The details of the number of postal ballots received, number of e-voting carried out by the Public Share holders and the valid / invalid votes in respect of the above said resolution are given below:

PHYSICAL			
Particulars		No. of postal ballot forms	Total No. of Votes
(a)	Total postal ballot forms received	671	8,58,143
(b)	Less: Invalid postal ballot forms (as per register)	25* includes 3 ballot papers who have exercised evoting	44,044

(c)	Net valid postal ballot forms/ No. of votes (as per register)	646	8,14,099
(d)	Postal ballot forms / No. of votes with assent to the Resolution	608	8,02,302
(e)	Postal ballot forms / No. of votes with dissent to the Resolution	38	11,797

E VOTING			
Particulars		Voter Count	Vote Count
(a)	Total count	2493	55,94,72,360
(b)	Invalid votes	135	22,09,99,615
(c)	Valid votes	2358	33,84,72,745
(d)	Total votes – Assent to the resolution	2061	26,73,85,892
(e)	Total votes – Dissent to the resolution	297	7,10,86,853

SUMMARY

Particulars	IN Shares. (Nos)	IN % (Nos)
Total votes – Assent to the resolution	26,81,88,194 (79.045%)	2669 (88.848%)
Total votes – Dissent to the resolution	7,10,98,650 (20.955%)	335 (11.152%)
TOTAL	33,92,86,844 (100%)	3004 (100%)

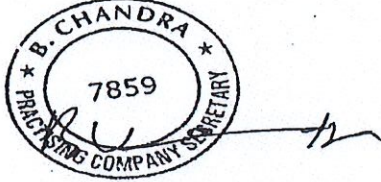
Since 26,81,88,194 votes, constituting 79.045% of the total number of net valid votes cast as per summary above, I hereby report that the above said resolution is passed with requisite majority as contemplated in the SEBI circular cited above.

- I 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
Company Secretary in Practice
CP No. 7859

Place: Chennai
Date: 25-01-2017