



January 2, 2025

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

Through: NEAPS

Through: BSE Listing Centre

Symbol: ASHOKLEY

Scrip Code: 500477

Dear Sir/Madam,

Subject: Postal Ballot - E-voting Results

Pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the voting results of the Postal Ballot along with the Report issued by Ms. B Chandra, Partner (CP No.: 7859) on behalf of M/s. B Chandra & Associates, Company Secretaries in Practice, Chennai, the Scrutinizer.

Based on the Scrutinizer's Report, we would like to inform that the Ordinary Resolutions for the following three businesses as set out in the Notice of Postal Ballot dated November 8, 2024 have been duly approved by the Members with requisite majority on December 31, 2024 (being the last date for e-voting).

1. Material Related Party Transactions between the Company and TVS Vehicle Mobility Solution Private Limited during the FY 2024-25;
2. Material Related Party Transactions between the Company and TVS Vehicle Mobility Solution Private Limited during the FY 2025-26;
3. Material Related Party Transactions between the Company and TVS Trucks and Buses Private Limited during the FY 2024-25.

Thanking you,

Yours faithfully,
for Ashok Leyland Limited

N Ramanathan
Company Secretary

Encl.: a/a

Registered Office: Ashok Leyland Limited, No. 1, Sardar Patel Road, Guindy, Chennai - 600032, Tel.: 91 44 2220 6000

E-mail: reachus@ashokleyland.com | Website: www.ashokleyland.com

CIN: L34101TN1948PLC000105



HINDUJA GROUP

| General information about company | |
|---|-----------------------|
| Scrip code | 500477 |
| NSE Symbol | ASHOKLEY |
| MSEI Symbol | NOT LISTED |
| ISIN | INE208A01029 |
| Name of the company | ASHOK LEYLAND LIMITED |
| Type of meeting | Postal Ballot |
| Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot) | 31-12-2024 |
| Start time of the meeting | |
| End time of the meeting | |

Scrutinizer Details

| | |
|---|------------------------|
| Name of the Scrutinizer | B CHANDRA |
| Firms Name | B CHANDRA & ASSOCIATES |
| Qualification | CS |
| Membership Number | 7859 |
| Date of Board Meeting in which appointed | 08-11-2024 |
| Date of Issuance of Report to the company | 02-01-2025 |

| Voting results | |
|--|------------|
| Record date | 22-11-2024 |
| Total number of shareholders on record date | 1513981 |
| No. of shareholders present in the meeting either in person or through proxy | |
| a) Promoters and Promoter group | |
| b) Public | |
| No. of shareholders attended the meeting through video conferencing | |
| a) Promoters and Promoter group | |
| b) Public | |
| No. of resolution passed in the meeting | 3 |
| Disclosure of notes on voting results | |

| Resolution(1) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | Approval for Material Related Party Transactions with TVS Vehicle Mobility Solution Private Limited for the FY 2024-25 | | | | |
| 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 |
| | | (1) | (2) | (3)= [(2)/(1)]*100 | (4) | (5) | (6)= [(4)/(2)]*100 | (7)= [(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 1500660261 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1500660261 | 0 | 0 | 0 | 0 | 0 |
| Public- Institutions | E-Voting | 1078640708 | 823092375 | 76.3083 | 810253159 | 12839216 | 98.4401 | 1.5599 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1078640708 | 823092375 | 76.3083 | 810253159 | 12839216 | 98.4401 |
| Public- Non Institutions | E-Voting | 357226307 | 27641196 | 7.7377 | 27594006 | 47190 | 99.8293 | 0.1707 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 357226307 | 27641196 | 7.7377 | 27594006 | 47190 | 99.8293 |
| Total | | 2936527276 | 850733571 | 28.9707 | 837847165 | 12886406 | 98.4853 | 1.5147 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(2) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | Approval for Material Related Party Transactions with TVS Vehicle Mobility Solution Private Limited for the FY 2025-26 | | | | |
| 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 |
| | | (1) | (2) | (3)= [(2)/(1)]*100 | (4) | (5) | (6)= [(4)/(2)]*100 | (7)= [(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 1500660261 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1500660261 | 0 | 0 | 0 | 0 | 0 |
| Public- Institutions | E-Voting | 1078640708 | 823092375 | 76.3083 | 810253159 | 12839216 | 98.4401 | 1.5599 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1078640708 | 823092375 | 76.3083 | 810253159 | 12839216 | 98.4401 |
| Public- Non Institutions | E-Voting | 357226307 | 27638573 | 7.737 | 27575380 | 63193 | 99.7714 | 0.2286 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 357226307 | 27638573 | 7.737 | 27575380 | 63193 | 99.7714 |
| Total | | 2936527276 | 850730948 | 28.9706 | 837828539 | 12902409 | 98.4834 | 1.5166 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(3) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | Approval for Material Related Party Transactions with TVS Trucks and Buses Private Limited for the FY 2024-25 | | | | |
| 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 |
| | | (1) | (2) | (3)= [(2)/(1)]*100 | (4) | (5) | (6)= [(4)/(2)]*100 | (7)= [(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 1500660261 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1500660261 | 0 | 0 | 0 | 0 | 0 |
| Public- Institutions | E-Voting | 1078640708 | 823092375 | 76.3083 | 810253159 | 12839216 | 98.4401 | 1.5599 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1078640708 | 823092375 | 76.3083 | 810253159 | 12839216 | 98.4401 |
| Public- Non Institutions | E-Voting | 357226307 | 27638560 | 7.737 | 27579048 | 59512 | 99.7847 | 0.2153 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 357226307 | 27638560 | 7.737 | 27579048 | 59512 | 99.7847 |
| Total | | 2936527276 | 850730935 | 28.9706 | 837832207 | 12898728 | 98.4838 | 1.5162 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

02.01.2025

SCRUTINIZER'S REPORT

To

The Chairman,
Ashok Leyland Limited,
No. 1, Sardar Patel Road Guindy
Chennai TN 600032

Subject: Passing of resolution by means of Postal Ballot through E-voting process in terms of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, framed thereunder with regard to the Ordinary Resolutions under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the Regulations)

Dear Sir,

Please refer to your letter dated November 29, 2024 appointing us as the Scrutinizers for the purpose of ascertaining the result of the Postal Ballot process for passing Ordinary resolutions in respect of item mentioned elsewhere in the report in line with Circular Nos.14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 03/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, 09/2023 dated 25th September 2023 and , 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs.

As per the information furnished by the Company and after carrying out the scrutiny of the e-voting by the Members of the Company, we hereby submit our report as under:

| | |
|-----|--|
| 1.1 | The Company had sent the Notice of Postal Ballot along with explanatory statement and guidance for voting electronically by the Members, on November 28, 2024, by e-mail through National Securities Depository Limited (NSDL). The e-mails were sent to Members whose names appeared on the Register of Members/list of beneficial owners provided by the Depositories as on November 22, 2024 and whose E-mail ids were registered with the Company/Depository participants. Members were given the option to vote electronically on the e-voting platform provided by NSDL. |
|-----|--|

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|-----|---|
| 1.2 | The Company had given Public Advertisement, with respect to dispatch of postal ballot, which was published on November 29, 2024 in "Business Standard" (English) & in "Dinamani" (Tamil) on the same date. In this Public Advertisement, Members were informed about the availability of the notice in the Websites of the Company, NSDL and the Stock Exchanges and the facility to write to the Integrated Registry Management Services Private Limited (RTA) to get a copy through E-mail. |
| 1.3 | In terms of the Notice, the E-voting commenced on 9:00 AM on Monday, December 02, 2024 and ended at 5:00 PM on Tuesday, December 31, 2024 |
| 1.4 | Particulars of all the votes cast electronically have been entered in a register separately maintained for the purpose. |
| 1.5 | RTA has confirmed that votes cast by e voting were matched with the Register of Members of the company/ list of beneficiaries. |
| 1.6 | All votes cast through e-voting upto 5.00 PM on Tuesday, December 31, 2024, the last date and time fixed by the Company for postal ballot through E-voting, were considered for our scrutiny. |
| 1.7 | Corporate members who have casted their votes without Board resolutions were invalidated. |
| 1.8 | Pursuant to Regulation 23 of the SEBI (LODR) Regulations, 2015 votes cast, for approving the resolutions, by any of the related parties as defined therein, have not been considered. |

2. A summary of e-voting of the postal ballot is given below:

| S. No | Resolution | Nature of Resolution |
|-------|---|----------------------|
| 1 | Material Related Party Transactions between the Company and TVS Vehicle Mobility Solution Private Limited during the FY 2024-25 | Ordinary |
| 2 | Material Related Party Transactions between the Company and TVS Vehicle Mobility Solution Private Limited during the FY 2025-26 | Ordinary |
| 3 | Material Related Party Transactions between the Company and TVS Trucks and Buses Private Limited during the FY 2024-25 | Ordinary |



A summary of the voting by e-voting for resolutions are given below:

| S. No | Count of Valid Votes cast for | Sum of votes cast for | Count of votes cast against | Sum of votes cast against | Total valid votes | Assent % of valid votes | Dissent % of valid votes | No & Sum of Votes Invalidated |
|-------|-------------------------------|-----------------------|-----------------------------|---------------------------|-------------------|-------------------------|--------------------------|-------------------------------|
| 1 | 4975 | 837847165 | 162 | 12886406 | 850733571 | 98.48 | 1.52 | 43 & 284114611 |
| 2 | 4946 | 837828539 | 172 | 12902409 | 850730948 | 98.48 | 1.52 | 43 & 284114611 |
| 3 | 4949 | 837832207 | 166 | 12898728 | 850730935 | 98.48 | 1.52 | 43 & 284114611 |

Since the number of votes cast in favour exceeded the number of votes cast against in respect of the resolutions 1, 2 & 3 we hereby report that all the resolutions were duly passed with requisite majority as Ordinary Resolutions.

- 3 You may accordingly declare the result of the voting by Postal Ballot as having been passed with requisite majority which shall be deemed to have been passed on December 31, 2024.
- 4 The e-voting data and all other connected records relating to the aforesaid postal ballot/e-voting process received are under our safe custody and the same, for preserving safely, will be handed over to the Company after the Chairman signs the Minutes.

Thanking you,

Yours faithfully,

BCh



B Chandra
Partner
B CHANDRA AND ASSOCIATES
Company Secretaries in Practice
CP No. 7859
UDIN A020879F003546698
Peer review 1711/2022