



ASHOK LEYLAND

March 28, 2014

Madras Stock Exchange, Secretary	25218206
National Stock Exchange of India Limited, Manager – Listing	022-26598237/26598238
Bombay Stock Exchange Limited, General Manager – DCS	022-22723121/ 3719

Dear Sirs,

Clause 30 of the Listing Agreement

Further to our communication dated March 13, 2014 intimating on the appointment of Mr. Vinod K Dasari as the Managing Director of the Company for the period from April 1, 2014 to 31/3/2017, we enclose herewith the abstract of the resolution (governing the terms and conditions of his appointment) which is being sent to shareholders in compliance of Section 302(2) of the Companies Act, 1956.

For your information and records.

Thanking you,

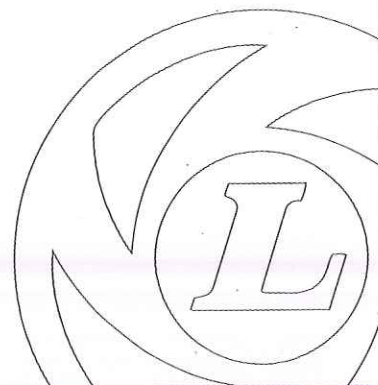
Yours faithfully,
for ASHOK LEYLAND LIMITED,

N Ramanathan
Company Secretary

Encl: a/a

ASHOK LEYLAND LIMITED

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Chennai 600 032, India t : +91.44.2220 6000 f : +91.44.2220 6001
www.ashokleyland.com



HINDUJA GROUP



ASHOK LEYLAND

ASHOK LEYLAND LIMITED

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

To
The Members of
Ashok Leyland Limited

ABSTRACT AND DISCLOSURE OF INTEREST UNDER SECTION 302 OF THE COMPANIES ACT, 1956

The Board of Directors of the Company at their Meeting held on March 13, 2014, unanimously approved the appointment of Mr. Vinod K Dasari, as the Managing Director of the Company for a further period of three years i.e., from April 1, 2014 to March 31, 2017. The Board also fixed the remuneration payable to him. The term and remuneration payable to Mr. Vinod K Dasari is subject to the approval of the shareholders at the ensuing General Meeting.

In terms of Section 302 of the Companies Act, 1956 and its related and applicable provisions, an abstract of the terms of the resolution of appointment of Mr. Vinod K Dasari, Managing Director and Memorandum of Interest is being sent to the shareholders as set out herein below:

ABSTRACT:

I. PERIOD OF APPOINTMENT : April 1, 2014 to March 31, 2017 (Three Years)

II. REMUNERATION

A. FIXED COMPENSATION

Basic Salary, Perquisites, Allowances and retiral benefits - Rs.2,85,00,000/- per annum (Rupees two crore eighty five lakhs only).

The annual increments will be decided and approved by the Nomination and Compensation Committee and the Board of Directors based on his and the Company's performance.

B. COMMISSION

Commission based on the Company's performance and contributions made by the Managing Director as may be decided by the Nomination and Compensation Committee and the Board of Directors.

C. PERQUISITES AND ALLOWANCES

(i) In addition to the above, Mr. Vinod K Dasari, Managing Director shall also be entitled to Company maintained furnished house, "Ashley House" situated at Boat Club Road, Chennai 600028.

(ii) For the purpose of calculating the perquisites and allowances, these shall be evaluated as per the Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost incurred by the Company in providing such perquisites and allowances. Adequate communication facilities at residence shall not be included in the computation of perquisites.

(iii) Other perquisites: As per Company Policy in force, as applicable to senior management.

D. OVERALL REMUNERATION

The aggregate remuneration as specified above (including salary, commission, perquisites and allowances etc.) or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Managing Director from time to time, shall not exceed the limits as prescribed under Sections 198, 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 including modifications thereof.

E. MINIMUM REMUNERATION

In the event of inadequate profits/business loss, in any Financial Year during the tenure of Mr. Vinod K Dasari as the Managing Director of the Company, he shall be entitled to receive and be paid the remuneration mentioned above, excluding commission, as minimum remuneration, subject to the approval of the shareholders and the Central Government or any other statutory authority as may be required.

MEMORANDUM OF CONCERN OR INTEREST

Except Mr. Vinod K Dasari, none of the other Directors of the Company are, in any way, concerned or interested in the above matter of appointment and remuneration.

Copy of the proposed (draft) contract to be entered by the Company with Mr. Vinod K Dasari as the Managing Director for his appointment as the Managing Director is available for inspection at the Company's Registered Office at No.1, Sardar Patel Road, Guindy, Chennai 600 032 on all working days of the Company between 11.00 a.m. and 1.00 p.m.

Place : Chennai
Date : 13.03.2014

For Ashok Leyland Limited
N. Ramanathan
Company Secretary

FOR ASHOK LEYLAND LIMITED


N. RAMANATHAN
Company Secretary