



ACTION CONSTRUCTION EQUIPMENT LIMITED

Regd. Office: Dudhola Link Road, Dudhola, Distt. Palwal-121102, Haryana

Email:cs@ace-cranes.com, Phone:01275-280111, Fax:01275-280133, CIN:L74899HR1995PLC053860,

Website:www.ace-cranes.com

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Fourth (24th) Annual General Meeting (AGM)** of the Members of Action Construction Equipment Limited will be held as per following schedule:

Day	Friday
Date	September 28, 2018
Time	11:30 a.m.
Venue	Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana-121001. (Route Map attached)

To transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- The audited standalone financial statement of the Company for the financial year ended March 31, 2018 and reports of Board of Directors and Auditors' thereon; and
- The audited consolidated financial statement of the Company for the financial year ended March 31, 2018 and report of Auditors' thereon.

2. To declare dividend:

- On Preference Shares for the financial year ended March 31, 2018.
- On Equity Shares for the financial year ended March 31, 2018.

3. To appoint a Director in place of Mrs. Mona Agarwal (DIN:00057653) who retires from office by rotation, and being eligible, offers herself for reappointment.

SPECIAL BUSINESS:

4. To ratify the remuneration of the cost auditors for the financial year ending March 31, 2019, in this regard, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the remuneration of ₹ 70,000/- (Rupees Seventy Thousand only) plus applicable taxes inclusive of all out of pocket expenses, approved by the Board of Directors, to be paid to M/s Goyal & Associates, Cost Accountants (Firm Registration No: 000787), appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2019, be and is hereby ratified."

5. RE-APPOINTMENT OF MR. VIJAY AGARWAL (DIN:00057634) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY, in this regard, 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 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or any authority/agency/board, if any, the consent of the members be and is hereby accorded to re-appoint Mr. Vijay Agarwal (DIN: 00057634) as Chairman & Managing Director of the Company for a further period of 5 (five) years with effect from October 1, 2018 on terms and conditions including remuneration and perquisites, as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board”) or Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment and/or remuneration in such manner as may be deemed fit by the Board and/or Nomination and Remuneration Committee and agreed by Mr. Vijay Agarwal.”

“RESOLVED FURTHER THAT in the absence of profits or inadequacy of profits in any financial year, the remuneration as set out be paid to Mr. Vijay Agarwal (DIN: 00057634) as minimum remuneration, subject to necessary approval(s), as may be required.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Vijay Agarwal (DIN:00057634), Chairman & Managing Director, including the components of the mentioned remuneration payable to him subject to the overall limit of ₹ 5,25,00,000/- (Rupees Five Crore Twenty Five Lakh only) per annum (including perquisites and allowances).”

“RESOLVED FURTHER THAT consent of the members of the Company be and is hereby also given under Section 196 read with Schedule V of the Companies Act, 2013 for continuation of employment of Mr. Vijay Agarwal, as Chairman & Managing Director of the Company even after attaining the age of 70 years on January 13, 2019, during tenure ending on September 30, 2023.”

“RESOLVED FURTHER THAT the Chairman and Managing Director is not liable to retire by rotation and will carry out such duties and exercise such powers as may be entrusted to him by the Board of Directors subject to the supervision, superintendence and control of the Board.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.”

“RESOLVED FURTHER THAT Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Rajan Luthra, CFO and Mr. Anil Kumar Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to be done to give effect to the above resolution(s) including filing of requisite forms and returns etc. with Registrar of Companies, NCT of Delhi & Haryana and/or Ministry of Corporate Affairs (Government of India) and taking necessary approval from the government, or other authorities etc., as may be required.”

6. RE-APPOINTMENT OF MRS. MONA AGARWAL (DIN:00057653) AS WHOLE-TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR OF THE COMPANY, in this regard, 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 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or any authority/agency/board, if any, the consent of the members be and is hereby accorded to re-appoint Mrs. Mona Agarwal (DIN: 00057653) as Whole-Time Director, designated as Executive Director of the Company for a further period of 5 (five) years with effect from October 1, 2018 on terms and conditions including remuneration and perquisites, as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board”) and/or Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment and/or remuneration in such manner as may be deemed fit by the Board and/or Nomination and Remuneration Committee and agreed by Mrs. Mona Agarwal.”

“RESOLVED FURTHER THAT in the absence of profits or inadequacy of profits in any financial year, the remuneration as set out be paid to Mrs. Mona Agarwal (DIN: 00057653) as minimum remuneration, subject to necessary approval(s), as may be required.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mrs. Mona Agarwal (DIN: 00057653), Whole-Time

Director, including the components of the remuneration payable to her subject to the overall limit of ₹ 2,75,00,000/- (Rupees Two Crore Seventy Five Lakh only) per annum (including perquisites and allowances)."

"RESOLVED FURTHER THAT the Whole-Time Director is liable to retire by rotation and will carry out such duties and exercise such powers as may be entrusted to her by the Board of Directors subject to the supervision, superintendence and control of the Board."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

"RESOLVED FURTHER THAT Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Rajan Luthra, CFO and Mr. Anil Kumar, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to be done to give effect to the above resolution(s) including filing of requisite forms and returns etc. with Registrar of Companies, NCT of Delhi & Haryana and/or Ministry of Corporate Affairs (Government of India) and taking necessary approval from the government or other authorities etc., as may be required."

7. RE-APPOINTMENT OF MR. SORAB AGARWAL (DIN:00057666) AS WHOLE-TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR OF THE COMPANY, in this regard, 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 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or any authority/agency/board, if any, the consent of the members be and is hereby accorded to re-appoint Mr. Sorab Agarwal (DIN:00057666) as Whole-Time Director, designated as Executive Director of the Company for a further period of 5 (five) years with effect from October 1, 2018 on terms and conditions including remuneration and perquisites, as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board") and/or Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment and/or remuneration in such manner as may be deemed fit by the Board and/or Nomination and Remuneration Committee and agreed by Mr. Sorab Agarwal."

"RESOLVED FURTHER THAT in the absence of profits or inadequacy of profits in any financial year, the remuneration as set out be paid to Mr. Sorab Agarwal (DIN: 00057666) as minimum remuneration, subject to necessary approval(s), as may be required."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Sorab Agarwal (DIN:00057666), Whole Time Director, including the components of remuneration payable to him subject to the overall limit of ₹ 1,75,00,000/- (Rupees One Crore Seventy Five Lakh only) per annum (including perquisites and allowances)."

"RESOLVED FURTHER THAT the Whole-Time Director is liable to retire by rotation and will carry out such duties and exercise such powers as may be entrusted to him by the Board of Directors subject to the supervision, superintendence and control of the Board."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the Government departments, as may be required in this regard."

"RESOLVED FURTHER THAT Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Rajan Luthra, CFO and Mr. Anil Kumar, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to be done to give effect to the above resolution(s) including filing of requisite forms and returns etc. with Registrar of Companies, NCT of Delhi & Haryana and/or Ministry of Corporate Affairs (Government of India) and taking necessary approval from the government or other authorities etc., as may be required."

8. TO CONSIDER AND DETERMINE THE FEES FOR DELIVERY OF ANY DOCUMENT THROUGH A PARTICULAR MODE OF DELIVERY TO A MEMBER and in this regard, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder and other applicable provisions, if any, whereby, a document may be served on any member by the Company by sending it to him/her by post, by registered post, by speed post, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the member such fees in advance equivalent to estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above.”

“RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

**By Order of the Board of Director
For Action Construction Equipment Limited**

Place: New Delhi
Date: May 21, 2018
Registered office: Dudhola Link Road,
Dudhola, Distt. Palwal-121102, Haryana, India
CIN: L74899HR1995PLC053860
Email: cs@ace-cranes.com

**Sd/-
Anil Kumar
Company Secretary
M. No. ACS: 37791**

NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, September 21, 2018 to Friday, September 28, 2018 (both days inclusive) for the purpose of Annual General Meeting and for determining the entitlement of the shareholders to the dividend for FY 2018. The cut-off date for e-voting is Friday, September 21, 2018.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy/proxies to attend and vote in the meeting instead of himself / herself. Such a proxy/ proxies 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 10% (ten percent) of the total share capital of the Company. A member holding more than 10 % 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 proxy for any other person or member.
4. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form for the AGM is enclosed, proxy submitted on behalf of the Companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution to the Company authorizing their representative to attend and vote on their behalf at the Meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged during the business hours at the registered office of the Company provided not less than 3 days written notice is given to the Company.
7. Pursuant to SEBI (LODR) Regulations, 2015 and such other provisions as may be applicable, the Board of Directors had fixed Friday, September 21, 2018 as cut-off date for determining the Members who shall be entitled to vote through remote e-voting or voting at the meeting. A member who is not a member as on the cut-off date shall treat this notice for information purpose only.
8. In case of joint holders attending the meeting only such joint holder who is higher in order of names will be entitled to vote.
9. Attendance slip, proxy form and the route map of the venue of the meeting are annexed hereto.
10. The Board in their meeting held on May 21, 2018 has recommended dividend of ₹ 0.50 i.e. (25%) per equity share for the financial year ended March 31, 2018. The payment of dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company and is proposed to be paid within 30 days from date of ensuing Annual General Meeting.
11. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company/ or its Registrars.
12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. The Company has transferred the unpaid or unclaimed dividends upto FY 2009-10 and unpaid/unclaimed Interim Dividend FY 2010-11, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on September 29, 2017 (date of the previous Annual General Meeting) on the website of the Company at www.ace-cranes.com in the Investors Relation section. The said details have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed at www.mca.gov.in.

Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more. In accordance with the aforesaid provision of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has already transferred all shares in respect of which

dividend (declared up to FY 2009-10 and Interim Dividend FY 2010-11) has not been paid or claimed by the members for 7 (seven) consecutive years or more, to IEPF Authority.

14. Members wishing to claim dividend that remain unclaimed are requested to correspond with the Registrar and shares transfer agent (RTA) or the Company Secretary of the Company. Members are requested to note that as per section 124 of the Companies Act, 2013 the applicable rules, dividends that are not claimed within seven years from the date of transfer to the Company's unpaid dividend account will be transferred to the Investor Education and Protection Fund (IEPF) and shares on which dividend remains unclaimed for seven consecutive years will also be transferred to the IEPF.
15. Members holding shares in electronic mode:
 - (a) are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.
 - (b) are advised to contact their respective DPs for registering the nomination.
 - (c) are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.**
16. Members holding shares in physical mode:
 - (a) are required to submit their Permanent Account Number (PAN) and bank account details to the Company / Karvy (RTA), if not registered with the Company as mandated by SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018.
 - (b) are advised to register the nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is put on the Company's website at www.ace-cranes.com in investor relation section.
 - (c) are requested to register / update their e-mail address with the Company / Karvy for receiving all communications from the Company electronically.**
17. Non-Resident Indian members are requested to inform Karvy(RTA) / respective DPs, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. **SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.**
19. Electronic copy of the Notice and Annual Report for FY 2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for Financial Year 2017-18 is being sent in the permitted mode. Attendance Slip, Proxy form and process and manner of e-voting are part of notice of Annual General Meeting.
20. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for Financial Year 2017-18 will also be available on the Company's website www.ace-cranes.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Palwal 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 email id: cs@ace-cranes.com.
21. The Register of Director and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested under Section 189 will be made available for inspection by members of the Company at the venue of the meeting.
22. **Voting through electronic means**
 - I. **Remote e-voting:** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all

resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).

(A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Name of the Company'
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email associates.mza@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format " Corporate Name_ Event No."

(B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/ Depository Participants (s)]:

- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
- ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

II. Voting at AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM through ballot process. The Company will make necessary arrangements in this regard at the AGM Venue. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact to Mr. V Kishore, Asstt. Manager, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 or at evoting@karvy.com or phone no. 040 – 6716 1585 or call Karvy's toll free No. 1800-345-4001 for any further clarifications.
- b. 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).
- c. The remote e-voting period will commence on Monday, September 24, 2018 (8:30 a.m.) and ends on Thursday, September 27, 2018 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2018 may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e September 21, 2018.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date i.e., September 21, 2018. He/she may obtain the User ID and Password in the manner as mentioned below :
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may sendSMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399.

Example for NSDL:
MYEPWD <SPACE> IN12345612345678

Example for CDSL:
MYEPWD <SPACE> 1402345612345678

Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Member may call Karvy's toll free number 1800-345-4001.
 - iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
- f. M/s MZ & Associates, Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- g. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.ace-cranes.com and on the website of www.evoting.karvy.com within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange(s).
23. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturday, Sunday and public holidays up to the day of meeting. The said documents will be available for inspection by the members at the meeting venue.
24. For effecting change of Address/Bank details/Electronic Clearing Service (ECS) Mandate, if any, Members are requested to notify the same to the Company and/or Registrar and Share Transfer Agent (R&T Agent) of the Company, i.e. Karvy Selenium Tower-B, Plot No. 31 & 32, Financial District, Gachibowli Nanakramguda, Serilingampally, Hyderabad-500008. Members must quote their Folio No./ Client ID in all correspondence with the Company/R&T Agent.
25. Members are further informed that as a part of Green initiative taken by Ministry of Corporate Affairs, the Company is sending this notice with Annual Report and would send all the future Notices and Communications to the e-mail addresses of the shareholders,

whose e-mail are registered with the Company or with the Depository. However, the Shareholders of whose e-mail ids are not registered with the Company or with the depository would continue to receive the same in physical form. Any shareholder desirous of receiving physical copy of any document can apply for the same to the Company. **The Shareholders whose e-mail Id's are not registered with the Company, are requested to register the same so that they would be able to receive the information in quick time and also it would be useful to the environment.**

26. Members seeking any information on the accounts are requested to write to the Company at least ten days in advance so as to enable the Management to keep the information ready, in reply to the same at the Annual General Meeting.
27. 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 RTA, for consolidation into a single folio.
28. In term of section 152 of the Act, Mrs. Mona Agarwal, retire by rotation at the Meeting and being eligible, offer herself for re-appointment.
29. Additional information, pursuant to Regulation 36 of the Listing Regulation, in respect of the Director seeking appointment/re-appointment at the AGM forms part of the notice as **Annexure**.
30. The Requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is omitted by Companies (Amendment) Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditor, who was appointed in the Annual General Meeting, held on September 29, 2017.
31. Members / Proxies are requested to:-
 - (a) Bring their copy of Annual Report and attendance slip duly filled in at the venue of the meeting.
 - (b) Quote their Folio/DP & Client Id No. in all correspondence with the Company/RTA.
 - (c) Note that briefcase, bag, eatables etc. will not be allowed to be taken inside the venue of the meeting for security purposes and shareholders will be required to take care of their belongings.
 - (d) Note that shareholders present in person or through registered proxy shall only be entertained.
 - (e) The attendance slips/proxy form should be signed as per the specimen signatures registered with the R&T Agent/Depository Participant (DP). **Please carry Original photo ID card for identification/verification purposes.**

**By Order of the Board of Director
For Action Construction Equipment Limited**

Place: New Delhi
Date: May 21, 2018
Registered office: Dudhola Link Road,
Dudhola, Distt. Palwal-121102, Haryana, India
CIN: L74899HR1995PLC053860
Email: cs@ace-cranes.com

**Sd/-
Anil Kumar
Company Secretary
M. No. ACS: 37791**

ANNEXURE

Details of Directors retiring by rotation/seeking appointment/re-appointment as required under regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings.

Name of Directors	Mr. Vijay Agarwal	Mrs. Mona Agarwal	Mr. Sorab Agarwal
DIN	00057634	00057653	00057666
Date of Birth (Age)	13.01.1949 (69)	18.11.1955 (62)	27.02.1977 (41)
Date of first appointment on Board	13.01.1995	13.01.1995	20.03.1998
Qualification	BE Mechanical and MBA	Under Graduate	BE Mechanical
Relationship with Directors/KMP	Mrs. Mona Agarwal, Mr. Sorab Agarwal and Mrs. Surbhi Garg, Whole-Time Directors of the Company are relatives under clause 77 of section 2 of Companies Act, 2013 read with rules thereof.	Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal and Mrs. Surbhi Garg, Whole-Time Directors of the Company are relatives under clause 77 of section 2 of Companies Act, 2013 read with rules thereof.	Mr. Vijay Agarwal, Chairman & Managing Director, Mrs. Mona Agarwal and Mrs. Surbhi Garg, Whole-Time Directors of the Company are relatives under clause 77 of section 2 of Companies Act, 2013 read with rules thereof.
Experience/Expertise in specific functional area	Associated with the Company since date of Incorporation i.e. 13.01.1995. He is a Promoter Director, designated as Chairman & Managing Director of the Company. He is having over 47 years of industry experience in the field of material handling and heavy engineering industry to his credit. He has overall strategic and operational responsibility for the entire Company, previously worked with Bhartiya Cuttler Hammer Ltd. and Escorts Ltd.	Associated with the Company since date of Incorporation i.e. 13.01.1995. She is a Promoter Director, designated as Whole Time Director of the Company. She is having over 24 years of industry experience in the field of administrative and Human Resource affairs to her credit. Under her guidance, the company's administrative affairs are being handled in a professional manner and company had formulated effective policies.	Associated since 1998 with the Company as a Whole Time Director of the Company. He has overall strategic and operational responsibility for the entire Company, he drives the continuous renewal of key processes, systems, and policies across the company in client relationship management, sales effectiveness, quality, leadership development etc.
Terms and Conditions of appointment/re-appointment	Refer Item No. 5	Refer Item No. 6	Refer Item No. 7
Details of Remuneration last drawn (FY-2017-18) (₹ in Lakhs)	₹ 285.86	₹ 142.00	₹ 46.97
Membership of the Committees of Board of Directors of Company	Audit Committee	CSR Committee	Stakeholders' Relationship Committee

Directorship in other Companies	VMS Equipment Pvt. Ltd.	VMS Equipment Pvt. Ltd.	VMS Equipment Pvt. Ltd.
Membership of the Board committee of other companies in which he/she is a Director	None	None	None
No. of Board Meetings attended during the year.	Total Meetings held : 4 Total Meetings attended : 4	Total Meetings held : 4 Total Meetings attended : 4	Total Meetings held : 4 Total Meetings attended : 4
No. of shares held in the Company	4,14,01,907 no. of equity shares of ₹ 2 each and 50,00,000 no. of Preference Shares of ₹ 10 each	2,53,14,407 no. of equity shares of ₹ 2 each.	71,48,650 no. of equity shares of ₹ 2 each and 60,43,876 no. of Preference Shares of ₹ 10 each

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the rules made thereunder, the company is required to have the audit of its cost records conducted by a cost accountant in practice and the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Goyal & Associates, Cost Accountants, (Firm registration No: 000787), to conduct the audit of the cost records of the Company in respect of the applicable products for the financial year ending March 31, 2019 at an annual remuneration of ₹ 70,000 (Rupees Seventy Thousand Only) plus applicable taxes inclusive of all out of pocket expenses subject to the deduction of applicable taxes.

M/s Goyal & Associates have furnished a certificate regarding their eligibility and consent for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 4 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at item no. 4 of the notice for approval by the members.

ITEM NO. 5

Pursuant to the provision of the Companies Act, 2013, the members of the Company have re-appointed Mr. Vijay Agarwal as Chairman & Managing Director of the Company through the postal ballot held on May 8, 2015 for a period of three years w.e.f. October 1, 2015 and current term of his appointment as Chairman and Managing Director will expire on September 30, 2018.

Mr. Vijay Agarwal, aged 69 years, is a promoter and Chairman & Managing Director of the Company. Mr. Agarwal is having over 47 years of industry experience in the field of material handling and heavy engineering industry to his credit. He has a degree in Mechanical Engineering & MBA from Faculty of Management Studies (FMS), Delhi. Due to his vast experience in his field and continuous efforts, the company has achieved overwhelming success in a short span of 24 years. It was due to his persistence and never tiring efforts, that the Company is able to achieve the growth in the past. He has single handedly mentored the Company and has proved to be a guiding light throughout all these years of the Company's journey. He has excellent grasp and thorough knowledge with overall experience of general management including engineering & technology. Considering his knowledge of various aspects relating to the Company's affairs and vast business experience, the Board of Directors is of the opinion that the services of Mr. Vijay Agarwal should be available to the Company for a further period of five (5) years with effect from October 1, 2018 for smooth and efficient running of the business.

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on May 21, 2018, re-appointed Mr. Vijay Agarwal (DIN: 00057634) as Chairman and Managing Director of the Company with effect from October 1, 2018, for further period of five years.

Mr. Vijay Agarwal, will be attaining the age of 70 (seventy) years during his tenure. In compliance of Section 196 read with schedule V of the Companies Act, 2013, the Board of Directors have also recommended, in their meeting held on May 21, 2018, to the members for approving the proposed resolution as a special resolution for continuation of employment of Mr. Vijay Agarwal as Chairman and Managing Director till 30.09.2023.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution.

Keeping in view that Mr. Vijay Agarwal has a rich and varied experience in the Industry and has been involved in the operations of the Company since date of its incorporation; it would be in the interest of the Company to continue the employment of Mr. Vijay Agarwal as Chairman and Managing Director.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Vijay Agarwal as Chairman & Managing Director of the Company, in terms of the applicable provisions of the Act as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

Broad particulars of the terms of re-appointment and remuneration payable to Mr. Vijay Agarwal, as Chairman and Managing Director of the Company are as under:

1. **Designation:** Chairman & Managing Director.
2. **Tenure:** 5 (Five) years, from October 1, 2018 to September 30, 2023.
3. **Remuneration including allowance and perquisites as under:**

(a) Salary, Perquisites and Allowances per annum:

Salary per annum	In the scale of ₹ 300 lakhs to ₹ 450 lakhs.
Perquisites and Allowances	In the scale of ₹ 25 lakhs to ₹ 75 lakhs.

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilization of gas, electricity, water, furnishing and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or reenactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

(b) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for Mr. Vijay Agarwal's spouse and dependents during business trips, any medical assistance provided for his family members and provision of car(s) for use on Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(c) Other facilities and benefits as under:

- (i) He will be provided with a Car for effective discharge of his official duties. All expenses of car (including expenses of fuel, repair, and maintenance, insurance & salary of Driver) shall be borne by the Company.
- (ii) He will be entitled to re-imbursement of entrance fees for membership of any club/society, which in his opinion is essential to promote the business of the Company and in the interest of the Company.

4. General:

- (a) Chairman and Managing Director will be in overall charge of the business, administration and other affairs of the Company, subject to the control and directions of the Board of Directors, and shall guide, control and supervise the employees including Key Managerial Personnel (KMP) of the Company, their functions, the business carried on by the Company and all administrative matters.
- (b) Chairman and Managing Director shall have all the powers and authorities of the Board of Directors as provided in Articles of Association of the Company and in the Companies Act; however, subject to the control and directions of the Board of Directors and except the powers which are required to be exercised by the Board in meeting.
- (c) Chairman and Managing Director will have power to sign all contracts, deeds and documents proposed to be executed by the Company, to make sign, draw, accept, endorse, negotiate, sell and transfer on behalf of the Company all cheques, bills of exchange,

drafts, hundies, promissory notes, dock warrants, purchase/delivery orders and other negotiable instruments and securities and to represents the Company in dealings with others including Government and other authorities and also to sign all pleadings, applications and other papers required to be filed in any court proceedings by or against the Company.

- (d) Chairman and Managing Director will have power to institute, defend, prosecute, conduct, compound, refer to arbitration and to abandon and to compromise legal or other proceedings, claims and disputes by or against the Company or in which the Company may be concerned or interested.
- (e) Chairman and Managing Director will have power to appoint and dismiss all employees (including of whatever grade or position), as per the conduct rules of the Company and allot them work and exercise control over them.
- (f) Sitting fees: The Chairman and Managing Directors shall not be paid any sitting fees for attending the meeting of the Board of Directors or committee thereof.
- (g) The Chairman and Managing Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- (h) Chairman and Managing Director shall adhere to the Company's Code of Conduct & Ethics for Directors and Management Personnel.
- (i) Chairman and Managing Director shall comply with all the policies, rules and regulations of the Company from time to time in force and shall not disclose any business secret, business plans, policies to any person, firm, companies etc. He shall not solicit the customers of the Company for his personal gain or interest.
- (j) Chairman and Managing Director will act diligently and to the best of his ability in the discharge of the duties and he will be responsible for the proper administration and functioning of the Company's business.
- (k) The Company shall execute a power of Attorney in favour of the Chairman and Managing Director conferring on him all the necessary powers and authority as the Board of Directors may think fit.
- (l) Chairman and Managing Director may delegate any of the above work to any Employee/officer of the company, consultants, advocates, professionals and may appoint any of them as their constituted attorney/Authorities on behalf of the Company.

Save and except as provided in the foregoing paragraph, Mr. Vijay Agarwal satisfies all the conditions set out under Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Vijay Agarwal under Section 190 of the Act.

Details of Mr. Vijay Agarwal are provided in "Annexure" to the Notice pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Vijay Agarwal is interested in the resolution set out at Item no. 5 of the Notice. Mrs. Mona Agarwal, Whole-Time Director, Mr. Sorab Agarwal, Executive Director, Mrs. Surbhi Garg, Executive Director being related to Mr. Vijay Agarwal may be deemed to be interested in the resolution set out at Item no. 5 of the Notice. The other relatives of Mr. Vijay Agarwal may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is concerned or interested, financially or otherwise, in the aforementioned resolution.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Vijay Agarwal.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

ITEM NO. 6

Pursuant to the provision of the Companies Act, 2013, the members of the Company have re-appointed Mrs. Mona Agarwal as Whole Time Director of the Company through the postal ballot held on May 8, 2015 for a period of three years w.e.f. October 1, 2015 and current term of her appointment as Whole-Time Director will expire on September 30, 2018.

Mrs. Mona Agarwal, aged 62 years, is a Promoter and Whole-Time Director of the Company. She is having over 24 years of industry experience in the field of administrative and Human Resource affairs. Under her guidance, the company's administrative affairs are being handled in a professional manner and she has helped the company to formulate effective policies. She has proved to be a guiding light throughout all these years of the Company's journey. She has excellent grasp and thorough knowledge with overall experience of general management. Considering her knowledge of various aspects relating to the Company's affairs and vast business experience, the Board of Directors is of the opinion that the services of Mrs. Mona Agarwal should be available to the Company for a further period of five (5) years with effect from October 1, 2018 for smooth and efficient running of the business.

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on May 21, 2018, re-appointed Mrs. Mona Agarwal (DIN: 00057653) as the Whole-Time Director of the Company with effect from October 1, 2018, for further period of five years.

Keeping in view that Mrs. Mona Agarwal has a rich and varied experience in the Industry and has been involved in the operations of the Company since its date of incorporation; it would be in the interest of the Company to continue the employment of Mrs. Mona Agarwal as Whole-Time Director.

It is proposed to seek the members' approval for the re-appointment and remuneration payable to Mrs. Mona Agarwal as Whole-Time Director of the Company, in terms of the applicable provisions of the Act as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

Broad particulars of the terms of re-appointment and remuneration payable to Mrs. Mona Agarwal, as the Whole-Time Director of the Company are as under:

1. **Designation:** Executive Director.
2. **Tenure:** 5 (Five) years, from October 1, 2018 to September 30, 2023.
3. **Remuneration including allowance and perquisites as under:**

(a) Salary, Perquisites and Allowances per annum:

Salary per annum	In the scale of ₹ 140 lakhs to ₹ 225 lakhs.
Perquisites and Allowances	In the scale of ₹ 10 lakhs to ₹ 50 lakhs.

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/or allowances for utilization of gas, electricity, water, furnishing and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or reenactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

(b) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for Mrs. Mona Agarwal's spouse and dependents during business trips, any medical assistance provided for her family members and provision of car(s) for use on Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(c) Other facilities and benefits as under:

- (i) She will be provided with a Car for effective discharge of her official duties. All expenses of car (including expenses of fuel, repair, and maintenance, insurance & salary of Driver) shall be borne by the Company.

- (ii) She will be entitled to re-imbursement of entrance fees for membership of any club/society, which in her opinion is essential to promote the business of the Company and in the interest of the Company.

4. General:

- (a) Executive Director will be in overall charge of the business, administration and other affairs of the Company, subject to the control and directions of the Board of Directors, and shall guide, control and supervise the employees of the Company, their functions, the business carried on by the Company and all administrative matters.
- (b) Executive Director shall have all the powers and authorities of the Board of Directors as provided in Articles of Association of the Company and in the Companies Act; however, subject to the control and directions of the Board of Directors and except the powers which are required to be exercised by the Board in meeting.
- (c) Executive Director will have power to sign all contracts, deeds and documents proposed to be executed by the Company, to make sign, draw, accept, endorse, negotiate, sell and transfer on behalf of the Company all cheques, bills of exchange, drafts, hundies, promissory notes, dock warrants, purchase/delivery orders and other negotiable instruments and securities and to represents the Company in dealings with others including Government and other authorities and also to sign all pleadings, applications and other papers required to be filed in any court proceedings by or against the Company.
- (d) Executive Director will have power to institute, defend, prosecute, conduct, compound, refer to arbitration and to abandon and to compromise legal or other proceedings, claims and disputes by or against the Company or in which the Company may be concerned or interested.
- (e) Executive Director will have power to appoint and dismiss all employees (including of whatever grade or position), as per the conduct rules of the Company and allot them work and exercise control over them.
- (f) Sitting fees: The Executive Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or committee thereof.
- (g) Executive Director will perform her respective duties as such with regard to all work of the Company and she will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- (h) Executive Director shall adhere to the Company's Code of Conduct & Ethics for Directors and Management Personnel.
- (i) Executive Director shall comply with all the policies, rules and regulations of the Company from time to time in force and shall not disclose any business secret, business plans, policies to any person, firm, companies etc. She shall not solicit the customers of the Company for her personal gain or interest.
- (j) Executive Director will act diligently and to the best of her ability in the discharge of the duties and she will be responsible for the proper administration and functioning of the Company's business.

Save and except as provided in the foregoing paragraph, Mrs. Mona Agarwal satisfies all the conditions set out under Section 196 of the Act for being eligible for her re-appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mrs. Mona Agarwal under Section 190 of the Act.

Details of Mrs. Mona Agarwal are provided in "Annexure" to the Notice pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mrs. Mona Agarwal is interested in the resolution set out at Item no. 6 of the notice. Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal, Executive Director, Mrs. Surbhi Garg, Executive Director being related to Mrs. Mona Agarwal may be deemed to be interested in the resolution set out at Item No. 6 of the notice. The other relatives of Mrs. Mona Agarwal may be deemed to be interested in the resolution set out at Item No. 6 of the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is concerned or interested,

financially or otherwise, in the aforementioned resolution.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mrs. Mona Agarwal.

The Board recommends the Special Resolution set out at item no. 6 of the notice for approval by the Members.

ITEM NO. 7

Pursuant to the provision of the Companies Act, 2013, the members of the Company have re-appointed Mr. Sorab Agarwal as Whole Time Director of the Company through the postal ballot held on May 8, 2015 for a period of three years w.e.f. October 1, 2015 and current term of his appointment as Whole Time Director will expire on September 30, 2018.

Mr. Sorab Agarwal, aged 41 years has a degree in Mechanical Engineering and is looking after the marketing functions of the Company. Mr. Sorab Agarwal has been associated with the company for last 21 years and under his guidance and remarkable marketing capabilities, the Company has ventured into new territories and its market share has increased considerably. He has played a major role in setting up all India competent Sales & Services network, aimed at achieving target oriented results. He takes care for brand building of the Company. He has excellent grasp and thorough knowledge and experience of general management besides technology & engineering aspect of products and marketing ability. The Board of Directors is of the opinion that the services of Mr. Sorab Agarwal should be available to the Company for a further period of five (5) years with effect from October 1, 2018 for smooth and efficient running of the business.

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on May 21, 2018, re-appointed Mr. Sorab Agarwal (DIN: 00057666) as the Whole-Time Director of the Company with effect from October 1, 2018, for further period of five years.

Keeping in view that Mr. Sorab Agarwal has a rich and varied experience in the Industry and has been involved in the operations of the Company since its initial stage; it would be in the interest of the Company to continue the employment of Mr. Sorab Agarwal as Whole Time Director.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Sorab Agarwal as Whole-Time Director of the Company, in terms of the applicable provisions of the Act as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Sorab Agarwal, as the Whole-Time Director of the Company are as under:

1. **Designation:** Executive Director.
2. **Tenure:** 5 (Five) years, from October 1, 2018 to September 30, 2023.
3. **Remuneration including allowance and perquisites as under:**

(a) Salary, Perquisites and Allowances per annum:

Salary per annum	In the scale of ₹ 55 lakhs to ₹ 150 lakhs.
Perquisites and Allowances	In the scale of ₹ 5 lakhs to ₹ 25 lakhs.

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilization of gas, electricity, water, furnishing and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or reenactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

(b) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for Mr. Sorab Agarwal's spouse and dependents during business trips, any medical assistance provided for his family members and provision of car(s) for use on Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(c) Other facilities and benefits as under:

- (i) He will be provided with a Car for effective discharge of his official duties. All expenses of car (including expenses of fuel, repair, and maintenance, insurance & salary of Driver) shall be borne by the Company.
- (ii) He will be entitled to re-imbursement of entrance fees for membership of any club/society, which in his opinion is essential to promote the business of the Company and in the interest of the Company.

4. General:

- (a) Executive Director will be in overall charge of the business, administration and other affairs of the Company, subject to the control and directions of the Board of Directors, and shall guide, control and supervise the employees of the Company, their functions, the business carried on by the Company and all administrative matters.
- (b) Executive Director shall have all the powers and authorities of the Board of Directors as provided in Articles of Association of the Company and in the Companies Act; however, subject to the control and directions of the Board of Directors and except the powers which are required to be exercised by the Board in meeting.
- (c) Executive Director will have power to sign all contracts, deeds and documents proposed to be executed by the Company, to make sign, draw, accept, endorse, negotiate, sell and transfer on behalf of the Company all cheques, bills of exchange, drafts, hundies, promissory notes, dock warrants, purchase/delivery orders and other negotiable instruments and securities and to represents the Company in dealings with others including Government and other authorities and also to sign all pleadings, applications and other papers required to be filed in any court proceedings by or against the Company.
- (d) Executive Director will have power to institute, defend, prosecute, conduct, compound, refer to arbitration and to abandon and to compromise legal or other proceedings, claims and disputes by or against the Company or in which the Company may be concerned or interested.
- (e) Executive Director will have power to appoint and dismiss all employees (including of whatever grade or position), as per the conduct rules of the Company and allot them work and exercise control over them.
- (f) Sitting fees: The Executive Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or committee thereof.
- (g) Executive Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- (h) Executive Director shall adhere to the Company's Code of Conduct & Ethics for Directors and Management Personnel.
- (i) Executive Director shall comply with all the policies, rules and regulations of the Company from time to time in force and shall not disclose any business secret, business plans, policies to any person, firm, companies etc. He shall not solicit the customers of the Company for his personal gain or interest.
- (j) Executive Director will act diligently and to the best of his ability in the discharge of the duties and he will be responsible for the proper administration and functioning of the Company's business.

Save and except as provided in the foregoing paragraph, Mr. Sorab Agarwal satisfies all the conditions set out under Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sorab Agarwal under Section 190 of the Act.

Details of Mr. Sorab Agarwal are provided in “**Annexure**” to the notice pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Mr. Sorab Agarwal is interested in the resolution set out at Item no. 7 of the notice. Mr. Vijay Agarwal, Chairman & Managing Director, Mrs. Mona Agarwal, Whole-Time Director, Mrs. Surbhi Garg, Executive Director being related to Mr. Sorab Agarwal may be deemed to be interested in the resolution set out at Item No. 7 of the notice. The other relatives of Mr. Sorab Agarwal may be deemed to be interested in the resolution set out at Item No. 7 of the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is concerned or interested, financially or otherwise, in the aforementioned resolution.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Sorab Agarwal.

The Board recommends the Special Resolution set out at item no. 7 of the notice for approval by the Members.

ITEM NO. 8

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him/her by Post or by Registered post or by Speed post or by Courier or by delivering at his/her office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him/her through a particular mode for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting. The Directors accordingly recommend the Ordinary Resolution at item no. 8 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no.8 of the accompanying Notice.



ACTION CONSTRUCTION EQUIPMENT LIMITED

Regd. Office: Dudhola Link Road, Dudhola, Distt. Palwal-121102, Haryana
Email:cs@ace-cranes.com, Phone:01275-280111, Fax:01275-280133, CIN:L74899HR1995PLC053860,
Website:www.ace-cranes.com

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall, joint shareholders may obtain attendance slip on request.

Folio No./Client ID No.*	
DP ID *	
No. of shares	
Name	
Address	

*Applicable for the members holding shares in the electronic form.

I hereby record my presence at the 24th Annual General Meeting of the Company to be held on Friday, September 28, 2018 at 11:30 a.m. at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana -121001.

Signature of Shareholder/Proxy

Note:

Members / Proxies are requested to:-

- Bring their copy of Annual Report and attendance slip duly filled in at the venue of the meeting.
- Quote their Folio/DP & Client Id No. in all correspondence with the Company/RTA.
- Note that briefcase, bag, eatables etc. will not be allowed to be taken inside the venue of the meeting for security purposes and shareholders will be required to take care of their belongings.
- Note that shareholders present in person or through registered proxy shall only be entertained.
- The attendance slips/proxy form should be signed as per the specimens signatures registered with the R&T Agent/Depository Participant (DP). **Please carry Original photo ID card for identification/verification purposes.**

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Website:www.ace-cranes.com

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN:	L74899HR1995PLC053860
Name of the company:	Action Construction Equipment Limited
Registered office:	Dudhola Link Road, Dudhola, Palwal, Haryana-121102.

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:	
Address:	
E-mail Id:	
Signature:	

Or Failing Him

2. Name:	
Address:	
E-mail Id:	
Signature:	

Or Failing Him

3. Name:	
Address:	
E-mail Id:	
Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Friday, September 28, 2018 at 11:30 a.m. at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana-121001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	For	Against
Ordinary Business			
1	To receive, consider and adopt:		
(a)	The audited standalone financial statement of the Company for the financial year ended March 31, 2018 and the reports of Board of Directors and Auditors' thereon; and		
(b)	The audited consolidated financial statement of the Company for the financial year ended March 31, 2018 and report of Auditors' thereon.		
2	To declare dividend:		
(a)	On Preference Shares for the financial year ended March 31, 2018.		
(b)	On Equity Shares for the financial year ended March 31, 2018.		
3	To appoint a Director in place of Mrs. Mona Agarwal (DIN: 00057653) who retires from office by rotation, and being eligible, offers herself for reappointment.		
Special Business			
4	To ratify the remuneration of the cost auditors for the financial year ending March 31, 2019.		
5	Re-appointment of Mr. Vijay Agarwal (DIN: 00057634) as Chairman & Managing Director of the Company.		
6.	Re-appointment of Mrs. Mona Agarwal (DIN: 00057653) as Whole-Time Director, Designated as Executive Director of the Company.		
7	Re-appointment of Mr. Sorab Agarwal (DIN: 00057666) as Whole-Time Director, Designated as Executive Director of the company.		
8.	To consider and determine the fees for delivery of any document through a particular mode of delivery to a member.		

Signed this..... day of..... 2018.

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map

Venue of 24th AGM

Aravali Golf Club (AGC)
New Industrial Township (NIT)
Faridabad, Haryana - 121001

Important Nearest Point

- Neelam Cinema Hall
- ESIC Hospital
- Neelam Chowk Ajronda(Metro Station)

