CORPORATE GOVERNANCE REPORT

NAME OF THE ENTITY : ACTION CONSTRUCTION EQUIPMENT LIMITED

QUARTER ENDED: MARCH, 2020

I. Composition of Board of Directors

Title (Mr. Ms.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive / Non Executive/ Independent / Nominee	Initial Date of Appointment	Date of re-appointment	Date of cessation	Tenure	Date of Birth	No. of directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	Number of memberships in Audit / Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Vijay Agarwal	AAZPA6461C 00057634	Chairman & Managing Director	13-01-95	01-10-18	-		13-01-49	1	NIL	1	NIL
Mrs	Mona Agarwal	AANPA6595R 00057653	Executive Director	13-01-95	01-10-18	-		18-11-55	1	NIL	NIL	NIL
Mr.	Sorab Agarwal	AENPA0418H 00057666	Executive Director	20-03-98	01-10-18	-		27-02-77	1	NIL	1	NIL
Mrs.	Surbhi Garg	AGTPG2415J 01558782	Executive Director	12-11-11	01-04-17	-		11-01-78	1	NIL	NIL	NIL
Mr.	Subhash Chander Verma	AAEPV1937D 00098019	Independent Director	06-10-05	25-09-15	-	5 Years	13-04-45	1	1	2	1
Mr.	Girish Narain Mehra	AAEPM4191N 00059311	Independent Director	06-10-05	25-09-15	-	5 Years	24-11-32	4	3	7	4
Mr.	Keshav Chandra Agrawal	AFSPA5333F 00098143	Independent Director	06-10-05	25-09-15	-	5 Years	15-07-41	1	1	NIL	NIL
Mr.	Amar Singal	AAUPS9551N 00035903	Independent Director	22-03-06	25-09-15	14-03-20	5 Years	15-12-53	1	1	2	1
Mr.	Avinash Parkash Gandhi	AAAPG2351A 00161107	Independent Director	01-10-19	-	-	5 Years	01-10-38	5	5	8	1
Whether Regular chairperson appointed										Yes		
Whether Chairperson is related to managing director or CEO										Yes		

II. Composition of Committees

S.No.	Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category Chairperson / Executive/ NonExecutive / independe nt/ Nominee)	Date of Appointment	Date of Cessation
1	Audit Committee	Yes	1. Mr. Subhash Chander Verma	Chairperson	25-09-15	-
			2. Mr. Girish Narain Mehra	Independent Director	25-09-15	-
			3. Dr. Amar Singal	Independent Director	25-09-15	14-03-20
			4. Mr. Vijay Agarwal	Executive Director	01-10-18	-
			5. Mr. Avinash Parkash Gandhi	Independent Director	01-10-19	-
2	Nomination & Remuneration committee	Yes	1. Dr. Amar Singal	Chairperson	25-09-15	14-03-20
			2. Mr. Subhash Chander Verma	Independent Director	25-09-15	-
			3. Mr. Girish Narain Mehra	Independent Director	25-09-15	-
3	Risk Management Committee (if applicable)			NA		
4	Stakeholders Relationship Committee	Yes	1. Dr. Amar Singal	Chairperson	25-09-15	14-03-20
			2. Mr. Subhash Chander Verma	Independent Director	25-09-15	-
			3. Mr. Sorab Agarwal	Executive Director	01-10-18	-
5	Corporate Social Responsibility Committee (CSR)	Yes	1. Dr. Amar Singal	Chairperson	25-09-15	14-03-20
			2. Mr. Keshav Chandra Agrawal	Independent Director	25-09-15	-
			3. Mrs. Mona Agarwal	Executive Director	01-10-18	-

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present	Maximum gap between any two consecutive (in number of days)
14-11-19		YES	9	5	
	04-02-20	YES	9	5	81
	14-03-20	YES	8	4	38

*Note: * to be filled in only for the current quarter meetings*

IV. Meetings of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
1. Audit Committee-14-11-2019	Yes	5	4	05-08-19	100
2. Audit Committee-04-02-2020	Yes	5	4	14-11-19	81

** This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional*
***to be filled in only for the current quarter meetings*

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

VI. Affirmations

1	1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.	Yes
2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
a	Audit Committee	Yes
b	Nomination & Remuneration Committee	Yes
c	Stakeholders Relationship Committee	Yes
d	Risk management committee (applicable to the top 100 listed entities)	NA
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
5	This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.	Yes

Name & Designation

Anil Kumar
Company Secretary & Compliance Officer

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		www.ace-cranes.com
2	Terms and conditions of appointment of independent directors	Yes		www.ace-cranes.com
3	Composition of various committees of board of directors	Yes		www.ace-cranes.com
4	Code of conduct of board of directors and senior management personnel	Yes		www.ace-cranes.com

5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.ace-cranes.com
6	Criteria of making payments to non-executive directors	Yes		www.ace-cranes.com
7	Policy on dealing with related party transactions	Yes		www.ace-cranes.com
8	Policy for determining 'material' subsidiaries	Yes		www.ace-cranes.com
9	Details of familiarization programmes imparted to independent directors	Yes		www.ace-cranes.com
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.ace-cranes.com
11	email address for grievance redressal and other relevant details	Yes		www.ace-cranes.com
12	Financial results	Yes		www.ace-cranes.com
13	Shareholding pattern	Yes		www.ace-cranes.com
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		www.ace-cranes.com
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		www.ace-cranes.com
18	Credit rating or revision in credit rating obtained	Yes		www.ace-cranes.com
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		www.ace-cranes.com
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.ace-cranes.com
21	Materiality Policy as per Regulation 30	Yes		www.ace-cranes.com
22	Dividend Distribution policy as per Regulation 43A (as applicable)	NA		
23	It is certified that these contents on the website of the listed entity are correct	Yes		www.ace-cranes.com

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	

16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
23	Meeting of Risk Management Committee	21(3A)	NA	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	Yes	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	Yes	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes			

Name & Designation

Anil Kumar
Company Secretary & Compliance Officer

Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

Name & Designation

Anil Kumar
Company Secretary & Compliance Officer

Signatory Details	
Name of signatory	**Anil Kumar**
Designation of person	**Company Secretary and Compliance Officer**
Place	**Palwal**
Date	**14-05-20**