

Action Construction Equipment Ltd.

Corporate & Regd. Office

Dudhola Link Road, Dudhola, Distt. Palwal - 121102, Haryana, India



An ISO 9001 Certified Co.

Date: 27th September, 2019

To,

The Manager Listing
BSE Limited
5th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 532762



The Manager Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

CM Quote: ACE

Subject: Proceedings of 25th Annual General Meeting of Action Construction Equipment Limited held on Friday, 27th September, 2019.

Dear Sir,

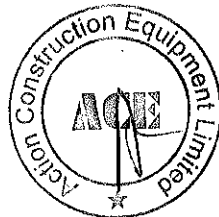
Pursuant to Regulation 30 read with sub-para 13 of Para-A of Part-A of Schedule-III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the gist of proceedings of 25th Annual General Meeting (AGM) of the Company held on Friday, 27th September, 2019 at 11:30 a.m at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana-121001.

This is for your information and records please.

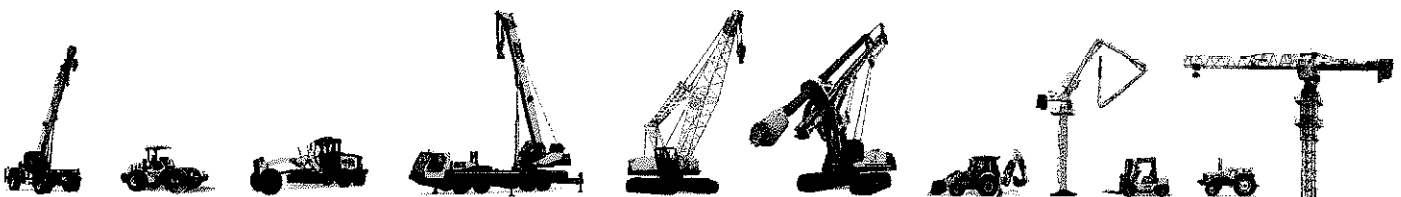
Yours faithfully

For Action Construction Equipment Limited

Anil Kumar
Company Secretary
M.No. ACS:37791



Encl: As Above



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Mktg. H.Q.: 4th Floor, Pinnacle, Surajkund, Faridabad, NCR-121009, Phone: +91-129-4550000 (100 Lines), Fax : +91-129-4550022, E-mail: marketing@ace-cranes.com
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GIST OF PROCEEDINGS OF 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ACTION CONSTRUCTION EQUIPMENT LIMITED HELD ON FRIDAY, 27TH SEPTEMBER, 2019 AT 11:30 A.M. AT ARAVALI GOLF CLUB, NEW INDUSTRIAL TOWNSHIP (NIT), FARIDABAD, HARYANA-121001.

Date, Time and Venue:

The 25th Annual General Meeting (AGM) of the Members of the Company was held on Friday, 27th September, 2019 at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana -121001.

The meeting commenced at 11:30 a.m. and concluded at 12:22 p.m. on the same day.

Gist of Proceedings:

Mr. Vijay Agarwal, Chairman and Managing Director of the Company took the chair and presided the meeting in accordance with the Article 67 of the Articles of Association of the Company. He introduced the Directors, statutory auditors, secretarial auditors and other officials of the Company.

The following Directors/Officials were present at the meeting.

S. No.	Name	Designations
1	Mr. Vijay Agarwal	Chairman & Managing Director
2	Mrs. Mona Agarwal	Whole-Time Director
3	Mr. Sorab Agarwal	Whole-Time Director
4	Mr. Girish Narain Mehra	Independent Director
5	Mr. Subhash Chander Verma	Independent Director
6	Mr. Keshav Chandra Agrawal	Independent Director
7	Mr. Rajan Luthra	Chief Financial Officer
8	Mr. Anil Kumar	Company Secretary
9	Mr. Ravi Gulati	Partner of M/s BRAN & Associates (Statutory Auditors)
10	Mr. Anurag Jain	Partner of M/s MZ & Associates (Secretarial Auditors)

The Chairman informed about the financial performance of the Company for the financial year 2018-19. He also apprised about the prevailing business conditions in the business segments in which the Company operates.

The Chairperson informed the members present that M/s Vasisht & Associates, Practicing Company Secretaries has been appointed as Scrutinizer to scrutinize the remote e-voting process and voting through ballot paper at the Annual General Meeting in a fair and transparent manner.

The requisite quorum being present, the meeting was called to order.

Attest



The Chairperson asked queries/comments/feedback from the members present at the meeting. Few Shareholders raised queries on the affairs /business of the Company which were replied by Mr. Vijay Agarwal, Chairman & Managing Director.

With the consent of the members, the notice convening the Annual General Meeting, the Director's Report and the accounts for the financial year ended 31st March 2019 were taken as read. As there were no qualifications in the Audit Report, with the permission of shareholders it was not required to be read.

Manner of Approval:

Members whose name appeared in the Register of Members/List of beneficial owners as on Friday, 20th September, 2019 (Cut-off date) were given the facility of remote e-voting on the resolutions set out in the AGM notice dated 05th August, 2019. The remote e-voting commenced on Monday, 23rd September, 2019 (9:00 a.m.) and concluded on Thursday, 26th September, 2019 (5:00 p.m.). Members, who could not cast their vote through e-voting, were provided the facility to vote through ballot at the Venue of the AGM.

Thereafter, Chairperson said that Ballot papers have already been distributed and requested to members to drop the same in ballot box after duly filling their option.

Resolutions proposed in the meeting:

Ordinary Business:

1. To receive, consider and adopt:

(a) The audited standalone financial statement of the Company for the financial year ended March 31, 2019 and the reports of Board of Directors and Auditors' thereon; **(Ordinary Resolution)** and

(b) The audited consolidated financial statement of the Company for the financial year ended March 31, 2019 and report of Auditors thereon. **(Ordinary Resolution)**

2. To declare final dividend on Equity Shares for the financial year ended March 31, 2019. **(Ordinary Resolution)**

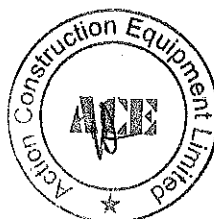
3. To appoint a Director in place of Mrs. Surbhi Garg (DIN:01558782) who retires from office by rotation, and being eligible, offers herself for re-appointment. **(Ordinary Resolution)**

Special Business:

4. To ratify the remuneration of the cost auditors for the financial year ending March 31, 2020. **(Ordinary Resolution)**

5. Re-appointment of Mrs. Surbhi Garg (DIN:01558782) as Whole-Time Director, designated as Executive Director of the Company. **(Special Resolution)**

Attest




[3]

6. Appointment of Mr. Avinash Parkash Gandhi (DIN:00161107) as an Independent Non-Executive Director of the Company. **(Special Resolution)**

After ensuring that all the members and proxies had casted their vote through ballot paper, the Scrutinizer took the custody of the Ballot Boxes.

The Chairman thanked the members and also apprised them that the results of remote e-voting and voting through ballot along with the Scrutinizer's Report shall be disseminated to the stock exchange(s) and also uploaded on the website of the Company & Karvy Fintech Private Limited (agency providing remote e-voting facility) on or before 29th September, 2019.

For Action Construction Equipment Limited



Anil Kumar
Company Secretary
M.No. ACS:37791

