

Action Construction Equipment Limited

Corporate & Registered Office

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



Date: June 03, 2023

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 Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
CM Quote: ACE

Re: Intimation of Grant of Options under Action Construction Equipment Limited Employees Stock Option Scheme – 2021.

Dear Sir,

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), we hereby inform you that the Nomination and Remuneration Committee of Action Construction Equipment Limited (the “Company”) has passed a resolution by way of circulation effected on Saturday, June 03, 2023 for grant of 90,000 (Ninety Thousand) Employee Stock Options (“Options”) convertible into equal number of Equity Shares of the Company of face value of Rs. 2/- each, to the eligible employees of the Company under the Action Construction Equipment Limited Employees Stock Option Scheme – 2021 (“scheme”).

The details required under regulation 30 of Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as **Annexure -I**.

You are requested to kindly take the same on record

Thanking you.

For Action Construction Equipment Limited

Anil Kumar
Company Secretary & Compliance Officer



Corporate Office: Phone: +91-1275-280111 (50 Lines), Fax: +91-1275-280133, E-mail: works2@ace-cranes.com

Mktg. H.Q.: 4th Floor, Pinnacle, Surajkund, Faridabad, NCR-121009, Phone: +91-129-4550000 (100 Lines), Fax: +91-129-4550022, Email: marketing@ace-cranes.com
Customer Care No.: 1800 1800 004 (Toll Free), **CIN:** L74899HR1995PLC053860, **Website:** www.ace-cranes.com

Annexure-I

The terms of the grant, inter-alia, are as under:

S. N.	Particulars	Details								
1.	Brief details of options granted	Grant of 90,000 (Ninety Thousand) Options to eligible employees. Effective grant date being June 03, 2023.								
2.	Whether the Scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes								
3.	Total number of shares covered by these options	90,000 (Ninety Thousand) Equity Shares of face value Rs. 2/- each (Each Option is convertible into one Equity Share of the Company).								
4.	Pricing Formula	Under this Scheme, the exercise price for Options will be Rs. 415/- per option. Accordingly, the exercise price was determined at Rs.415/- per Option.								
5.	Options Vested	Not Applicable, as this disclosure is pertaining to grant of Options under the Scheme. Further, the Options granted under the Scheme shall vest within 3 (Three) years from the grant date subject to minimum vesting period of 1 (one) year in the following manner: <table border="1" data-bbox="857 1171 1430 1591"><thead><tr><th>Time Period</th><th>% of Options to be vested</th></tr></thead><tbody><tr><td>At the end of 1st year from the grant date</td><td>33.33% of the Options Granted</td></tr><tr><td>At the end of 2nd year from the grant date</td><td>33.33% of the Options Granted</td></tr><tr><td>At the end of 3rd year from the grant date</td><td>33.33% of the Options Granted</td></tr></tbody></table>	Time Period	% of Options to be vested	At the end of 1 st year from the grant date	33.33% of the Options Granted	At the end of 2 nd year from the grant date	33.33% of the Options Granted	At the end of 3 rd year from the grant date	33.33% of the Options Granted
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At the end of 2 nd year from the grant date	33.33% of the Options Granted									
At the end of 3 rd year from the grant date	33.33% of the Options Granted									
6.	Time within which option may be exercised	All Options upon vesting shall be exercisable within 3 (Three) months from the date of respective vesting.								
7.	Options exercised	Not Applicable, as this disclosure is pertaining to grant of Options under the Scheme.								
8.	Money realized by exercise of Options	Not Applicable, as this disclosure is pertaining to grant of Options under the Scheme.								

9.	The total number of Shares arising as a result of exercise of Option	90,000 (Ninety Thousand) Equity Shares of face value Rs. 2/- each will arise deeming all granted options are vested and exercised.
10.	Options lapsed	Not Applicable, as this disclosure is pertaining to grant of Options under the Scheme.
11.	Variation in terms of Options	Not Applicable
12.	Brief details of significant terms	<p>The Scheme is administered by the Nomination and Remuneration Committee.</p> <p>The grant of Options is based upon the eligibility criteria as mentioned in the Scheme and the Grant Letter.</p> <p>The granted Options, once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme.</p> <p>The granted Options shall vest within minimum period of 1 (One) year and maximum period of 3 (three) years from the date of grant.</p> <p>All Vested Options shall be respectively exercised in one or more tranches within a period of 3 (Three) months from the respective dates of Vesting.</p> <p>The exercise price for Options will be Rs. 415/- per option.</p>
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable, as this disclosure is pertaining to grant of Options under the Scheme.
14.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable, as this disclosure is pertaining to grant of Options under the Scheme.

Kindly take the same on record.

**Thanking You,
For Action Construction Equipment Limited**

Anil Kumar
Company Secretary
Membership Number: ACS:37791