

Action Construction Equipment Ltd.

Corporate & Regd. Office
Dudhola Link Road, Dudhola, Distt. Palwal - 121102, Haryana, India



Date: January 28, 2021

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

Subject: In principle approval for issue of shares under 'Employees Stock Option Scheme/Plan (ESOP)'

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board in their meeting held on 28.01.2021 has given in principle approval subject to approval of shareholders in the forthcoming Annual General Meeting (AGM) for an Employees Stock Option Scheme/Plan ('ESOP') to motivate employees, who are consistently performing well, and to give them opportunity to participate and gain from the Company's performance, thereby, acting as a retention tool as well as to align the efforts of such talent towards long term value creation in the organization and to attract new talent.

Pursuant to the provision of Section 62(1)(b) of the Companies Act, 2013 and rules made thereunder and SEBI (Share Based Employee Benefits) Regulations, 2014 ("ESOP Regulations"), the Company shall intimate to the stock exchange(s) once the ESOP scheme(s) is finalized and approved by the Board.

This is for your information and record please.

Thanking you.

For Action Construction Equipment Limited

Anil Kumar
Company Secretary & Compliance Officer

