

# Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Date: May 16, 2019

The Manager Listing BSE Limited 5 <sup>th</sup> Floor P.J. Towers, Dalal Street, Mumbai - 400001 Script Code : 532762	The Manager Listing National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai 400 051 CM Quote : ACE
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Dear Sir,

**Sub.: Outcome of the meeting of Board of directors (Board) of Action Construction Equipment Limited (the "Company") held on May 16, 2019 – Proposal for Buyback of equity shares of the Company**

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that:

1. The Board of the Company at its meeting held on Thursday, May 16, 2019, unanimously approved the proposal to buyback Company's fully paid-up equity shares of face value of Rs. 2/- (Rupees Two only) each ("Equity Shares") for an aggregate amount not exceeding Rs. 34,25,00,000 (Rupees Thirty Four Crore Twenty Five Lakh Only), (the "**Maximum Buyback Size**"), being 9.90% and 9.99% of the total paid up equity share capital and free reserves of the Company based on the standalone and consolidated audited financial statements respectively of the Company as at March 31, 2019 and for a price not exceeding Rs. 125 (Rupees One Hundred and Twenty Five Only) per Equity Share (the "**Maximum Buyback Price**") from the shareholders of the Company excluding promoters, promoter group, persons acting in concert, and persons who are in control of the Company, payable in cash from the open market through stock exchanges mechanism, in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "**Buyback Regulations**") and the Companies Act, 2013 (the "**Companies Act**") ("**Buyback**").
2. The Maximum Buyback Size is in compliance with the maximum permissible limit of 10% of the total paid up equity share capital and free reserves in accordance with Section 68(2) of the Companies Act and Regulation 5(i)(b) of the Buyback Regulations. The Maximum Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filling fees, advisory fees, public announcement expenses, brokerage costs, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, other transaction charges and other incidental and related expenses.
3. At the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 27,40,000/- (Twenty Seven Lakhs Forty Thousand Only) Equity Shares ("**Maximum Buyback Shares**") which is 2.34% of the total number of Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.



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Customer Care No.: 1800 1800 004 (Toll Free), CIN : L74899HR1995PLC053860

Nothing beats an **ACE**



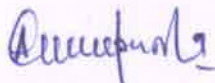
4. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The dates of the Buyback offer will be mentioned in the public announcement. The Company has formed a Buyback committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.
5. The pre and post Buyback shareholding pattern of the Company as on May 10, 2019 is enclosed as Annexure – A.
6. The above information will be also made available on the website of the Company: [www.ace-cranes.com](http://www.ace-cranes.com)

The Meeting of the Board of Directors commenced at 01:30 p.m. and concluded at ~~3:45~~ 3:45 p.m.

Kindly take the above on record.

Thanking you.

Yours faithfully,  
For Action Construction Equipment Limited



Anil Kumar  
Company Secretary & Compliance Officer



**Annexure - A:**

<b>Category</b>	<b>Pre – Buyback</b>		<b>Post – Buyback</b>	
	<b>No. of Equity Shares</b>	<b>% of Equity Shares</b>	<b>No. of Equity Shares</b>	<b>% of Equity Shares</b>
(A) Promoter & Promoter Group	81871944	69.78%	81871944	71.45%
(B) Public	35451056	30.22%	32711056	28.55%
(C1) Shares underlying DRs	-	-	-	-
(C2) Shares held by Employee Trust	-	-	-	-
(C )Non-Promoter & Non-Public	-	-	-	-
<b>Grand Total</b>	<b>117323000</b>	<b>100%</b>	<b>114583000</b>	<b>100%</b>

**Notes:**

1. The pre buyback shareholding is as on May 10, 2019.
2. The post buyback shareholding is assuming the Company buybacks the maximum buyback shares. The shareholding post completion may differ depending upon the actual number of equity shares of the company bought back in the Buyback.

