



ACTION CONSTRUCTION EQUIPMENT LIMITED

Regd. Office: Dudhola Link Road, Dudhola, Distt. Palwal-121102, Haryana

Email:cs@ace-cranes.com, Phone:01275-280111, Fax:01275-280133,

CIN:L74899HR1995PLC053860, Website:www.ace-cranes.com

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirtieth (30th) Annual General Meeting (AGM) of the Members of Action Construction Equipment Limited ("Company") will be held on **Tuesday, August 27, 2024 at 12:00 Noon (IST)** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following businesses. The deemed venue of AGM shall be the registered office of the Company.

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- (a) The audited standalone financial statement of the Company for the financial year ended March 31, 2024 and reports of Board of Directors and Auditors' thereon; and
- (b) The audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and report of Auditors' thereon

and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as an **Ordinary Resolution(s)**:

- (a) **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the report of Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- (b) **"RESOLVED FURTHER THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To declare a final dividend of ₹ 2.00 i.e. (100%) per equity share for the Financial Year ended March 31, 2024 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a dividend at the rate of ₹ 2.00/- i.e. (100%) per equity share of face value of ₹ 2/- (Rupees Two) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024 and the same be paid out of the profits of the Company."

3. To appoint Mrs. Mona Agarwal (DIN: 00057653) who retires by rotation as Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Mona Agarwal (DIN: 00057653), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

4. To ratify the remuneration of the cost auditors for the financial year ending March 31, 2025 and in this regard, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the remuneration of ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand only) plus applicable taxes inclusive of all out of pocket expenses, approved by the Board of Directors, to be paid to M/s Vandana Bansal & Associates, Cost Accountants (Firm Registration No: 100203), appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to perform and execute and to do all such acts, deeds, things, and matters as may be deemed necessary, proper or expedient and for the matters connected herewith or incidental hereto."

5. Re-appointment of Mrs. Surbhi Garg (DIN: 01558782) as Whole Time Director, designated as Executive Director of the Company and in this regard, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule

V to the Companies Act, 2013, Articles of Association of the Company and subject to the approval of Central Government or any authority/agency/board, if any, the consent of the members be and is hereby accorded to re-appoint Mrs. Surbhi Garg (DIN: 01558782) as Whole Time Director, designated as Executive Director of the Company for a period of 5 years w.e.f. April 01, 2025 on terms and conditions including remuneration and perquisites, as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board") and/or Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment and/or remuneration in such manner as may be deemed fit by the Board and/or Nomination and Remuneration Committee and agreed by Mrs. Surbhi Garg."

"RESOLVED FURTHER THAT in the absence of profits or inadequacy of profits in any financial year, the remuneration as set out be paid to Mrs. Surbhi Garg (DIN: 01558782) as minimum remuneration, subject to necessary approval(s), as may be required."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mrs. Surbhi Garg (DIN: 01558782), Whole Time Director, including the components of the remuneration payable to her subject to the overall limit of ₹ 3,50,00,000/- (Rupees Three Crore Fifty Lakhs Only) per annum (including perquisites and allowances)."

"RESOLVED FURTHER THAT the Whole Time Director is liable to retire by rotation and will carry out such duties and exercise such powers as may be entrusted to her by the Board of Directors subject to the supervision, superintendence and control of the Board."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

"RESOLVED FURTHER THAT Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal, Whole Time Director, Mr. Rajan Luthra, CFO and Mr. Anil Kumar, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to be done to give effect to the above resolution(s) including filing of requisite forms and returns etc. with Registrar of Companies NCT of Delhi & Haryana and/or Ministry of Corporate Affairs (Government of India) and taking necessary approval from the government or other authorities etc., as may be required."

6. **Re-appointment of Mr. Avinash Parkash Gandhi (DIN: 00161107) as a Non-Executive Independent Director of the Company** and in this regard, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and pursuant to the Regulation 16(1)(b), 17 and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Article of Association of the Company and subject to the approval of Central Government or any authority/agency/board, if any, the consent of the members be and is hereby accorded to re-appoint Mr. Avinash Parkash Gandhi (DIN: 00161107) who has attained the age of 85 years and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom, the Company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director, as a Non-Executive Independent Director of the Company to hold office for a second term of five consecutive years w.e.f October 01, 2024 to September 30, 2029 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of section 197(5) read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable sections, provisions and rules of the Companies Act, 2013, the consent of the members be and is hereby accorded to pay sitting fees per meeting to Mr. Avinash Parkash Gandhi (DIN: 00161107) as paid to the other Independent Directors for attending the meeting of the Board and its Committee."

"RESOLVED FURTHER THAT Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal, Whole Time Director, Mr. Rajan Luthra, Chief Financial Officer and Mr. Anil Kumar, Company Secretary of the Company be and is hereby severally authorized to do all acts, deeds and things including filing of requisite forms and returns etc. and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

7. **Re-appointment of Dr. Divya Singal (DIN: 08722144) as a Non-Executive Independent Director (Independent Woman Director) of the Company** and in this regard, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the

Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and pursuant to the Regulation 16(1)(b), 17 and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Article of Association of the Company and subject to the approval of Central Government or any authority/agency/board, if any, the consent of the members be and is hereby accorded to re-appoint Dr. Divya Singal (DIN: 08722144) who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom, the Company has received a notice in writing under section 160 of the Act from a member proposing her candidature for the office of Director, as a Non-Executive Independent Director of the Company to hold office for a second term of five consecutive years w.e.f. April 01, 2025 to March 31, 2030 and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of section 197(5) read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable sections, provisions and rules of the Companies Act, 2013, the consent of the members be and is hereby accorded to pay sitting fees per meeting to Dr. Divya Singal (DIN: 08722144) as paid to the other Independent Directors for attending the meeting of the Board and its Committee.”

“RESOLVED FURTHER THAT Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal, Whole Time Director, Mr. Rajan Luthra, Chief Financial Officer and Mr. Anil Kumar, Company Secretary of the Company be and is hereby severally authorized to do all acts, deeds and things including filing of requisite forms and returns etc. and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

8. Amendment in the Exercise Price or Pricing Formula specified under Action Construction Equipment Limited Employees Stock Option Scheme – 2021 and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment

thereof), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB & SE) Regulations”**), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR) Regulations”**), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the members of the Company be and is hereby accorded for amendment in the Exercise Price or Pricing Formula specified under the Action Construction Equipment Limited Employees Stock Option Scheme – 2021 (**“Scheme”**).”

“RESOLVED FURTHER THAT the revised Exercise Price or Pricing Formula shall be as follows:

Exercise Price or Pricing Formula:

The exercise price of the Shares will be decided by the Nomination & Remuneration Committee and will be as follows:

In case the Shares acquired by the Trust is either from secondary acquisition or direct allotment then the exercise price will be decided on the basis of the average of last three months market price, i.e. latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. date of the meeting of the Nomination and Remuneration Committee on which the grant is made.

For the above purpose Market price means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. date of the meeting of the Nomination and Remuneration Committee on which the grant is made.

Explanation – As the Equity Shares of the Company are listed on more than one stock exchange, the closing price on the stock exchange having higher trading volume shall be considered as the market price.

“RESOLVED FURTHER THAT the Nomination & Remuneration Committee has a power to provide suitable discount upto a maximum of 50% on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.”

“RESOLVED FURTHER THAT it is hereby noted that the

amendment in the Scheme is not prejudicial to the interests of the Option Grantees/ Employees of the Company and is being carried out to amend the Exercise Price or Pricing Formula specified in the Scheme.”

“**RESOLVED FURTHER THAT** Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal, Whole Time Director, Mr. Rajan Luthra, CFO and Mr. Anil Kumar, Company Secretary of the Company of the Company be and is hereby severally authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the Scheme or to suspend, withdraw or revive the Scheme, in accordance with applicable laws prevailing from time to time,

as it may deem fit and to do all such acts, deeds and things as may be deemed appropriate in the best interest of the Company to give effect to this resolution”.

**By Order of the Board of Director
For Action Construction Equipment Limited**

Place: Faridabad

Date: May 21, 2024

Registered office: Dudhola Link Road,
Dudhola, Distt. Palwal-121102, HR

CIN : L74899HR1995PLC053860

Email : cs@ace-cranes.com

Sd/-

Anil Kumar

Company Secretary

M. No. ACS: 37791

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular no. 14/2020 dated April 08, 2020, 20/2020 dated May 05, 2020, 2/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM” or “e-AGM”) through video conferencing (‘VC’) or other Audio Visual Means (‘OAVM’) without the physical presence of the Members of the Company at a common venue. In accordance with MCA Circulars, provisions of the Companies Act 2013 (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, May 05, 2022, December 28, 2022 and September 25, 2023, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with **National Securities Depository Limited (NSDL)** for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
3. As per the provisions under the MCA and SEBI Circulars, Members attending the 30th AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, (“Act”) which sets out details relating to Special Businesses at the Meeting, is **annexed** hereto and forms part of this notice. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to cs@ace-cranes.com.
5. As the 30th AGM is being held through VC/OAVM, the **route map** is not annexed to this Notice.
6. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 30th AGM is being held through VC/OAVM as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 30th AGM and hence the **Proxy Form and Attendance Slip are not annexed to this Notice.**
7. In compliance with the aforesaid MCA Circulars and SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the RTA/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company’s website www.ace-cranes.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsd.com.
8. The Institutional/Corporate members intending to attend the AGM through authorised representatives are requested to send to Company/Scrutinizer a certified true copy of the Board Resolution (PDF/ JPG format) authorising their representative to attend the AGM through VC/ OAVM and vote on their behalf by an email through its registered email address to cs@ace-cranes.com and cs@vasishtassociates.com.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The details of the Directors retiring by rotation and seeking appointment/ reappointment at the 30th AGM are provided in **Annexure-I** of this Notice. The Company has received the requisite consents/declarations for the appointment/re-appointment under the Companies Act, 2013 and the rules made thereunder.
11. In order to enable the Company to comply with MCA/ SEBI Circulars and to participate in the green initiative in Corporate Governance, members are requested to register their email addresses in respect of shares held in electronic form with their Depository Participant(s) and in respect of shares held in physical form by sending duly filled and signed form ISR-1 available on Company’s Website at <https://www.ace-cranes.com/public/front/pdf/Form-ISR-1.pdf> and to the Registrar and Share Transfer Agent of the Company – **Skyline Financial Services Private Limited**, D-153A , 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020, Phone: 011-26812682, 011-26812683, Email: admin@skylinerta.com.
12. For receiving all communication (including Annual Report) from the Company electronically:
 - (a) Members holding shares in physical mode and who have not registered/ updated their e-mail address with the Company are requested to register/ update

the same in accordance with procedure mentioned in point no. 11.

- (b) Members holding shares in dematerialized mode are requested to register/ update their e-mail address with the relevant Depository Participant.
- 13. The Register of Members and the Share Transfer books of the Company will remain closed from **Tuesday, August 20, 2024 to Tuesday August 27, 2024** (both days inclusive) for the purpose of Annual General Meeting and for determining the entitlement of the shareholders to the dividend for FY 2023-24. **Cut-off date for e-voting will be Tuesday, August 20, 2024.**
- 14. Pursuant to SEBI (LODR) Regulations, 2015 and such other provisions as may be applicable, the Board of Directors had fixed **Tuesday, August 20, 2024** as cut-off date for determining the Members who shall be entitled to vote through remote e-voting or e-voting at the AGM. A member who is not a member as on the cut-off date shall treat this notice for information purpose only.
- 15. Members holding shares in electronic mode:
 - (a) are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.
 - (b) are advised to contact their respective DPs for registering the nomination.
 - (c) are requested to register/update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
- 16. Non-Resident Indian members are requested to inform RTA/ respective DPs, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- 17. (a) In compliance of SEBI Circular dated June 10, 2024, read with SEBI Master Circular for RTA dated May 07, 2024, the security holders holding securities in physical form are hereby advised to update/ register their PAN, Choice of Nomination, Contact Details (i.e. postal address with PIN and mobile no.), Bank Account Details and Specimen Signatures.

Further, any grievances/services request shall be entertained by RTA/Company only after furnishing PAN and KYC Details. Further, any payment including dividends, interest (if any) in respect of folios, where PAN or KYC details are not updated, shall be made only through electronic mode.
- (b) Online Dispute Resolution (ODR) Portal is introduced by

SEBI vide its Master Circular SEBI/ HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, which is in addition to the existing SCORES 2.0 portal which can be utilized by the investors and the Company for dispute resolution.

Please note that the investors are advised to initiate dispute resolution through the ODR portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 portal.

- 18. To enable compliance with TDS requirement on Dividend, Members are requested to complete and/ or update their Residential Status, PAN, Category as per the Income Tax Act, 1961 with their Depository Participants or in case shares are held in physical form, with the RTA by submitting form ISR-1 as mentioned in point no. 11 above.
- 19. Due dates of transferring unclaimed and/ or unpaid dividend declared by the Company for the financial year 2016-17, and thereafter to Investor Education and Protection Fund Authority ("IEPF"):

S.N.	Financial Year	Last Date for claiming unpaid dividend
1	Final Dividend 2016-17	30.10.2024
2	Final Dividend 2017-18	31.10.2025
3	Final Dividend 2018-19	31.10.2026
4	Interim Dividend 2019-20	21.04.2027
5	Final Dividend 2020-21	10.10.2028
6	Final Dividend 2021-22	27.10.2029
7	Final Dividend 2022-23	02.10.2030

Members who have not encashed the dividend warrants so far in respect of the aforesaid periods, are requested to make their claim well in advance of the above due dates. Members are requested to check the details of unclaimed dividend amount, if any, on the Company's website www.ace-cranes.com under Investors Relation section.

Members may please note that the unclaimed dividend in respect of the financial year 2016-17 must be claimed by the concerned members on or before October 30, 2024, failing which it will be transferred to the Investor Education & Protection Fund Authority, in accordance with the relevant provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"). Members are requested to write to Company/ Skyline, for claiming unclaimed dividend.

- 20. Members wishing to claim dividend that remain unclaimed are requested to correspond with the Registrar and shares transfer agent (RTA) or the Company Secretary of the Company. Members are requested to note that as per

section 124 of the Companies Act, 2013 and applicable rules, dividends that are not claimed within seven years from the date of transfer to the Company's unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) and shares on which dividend remains unclaimed for seven consecutive years will also be transferred to the IEPF.

21. The Company has transferred the unpaid or unclaimed dividends upto FY 2015-16 to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend amounts on the website of the Company at www.ace-cranes.com in the Investors Relation section.

Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more. In accordance with the aforesaid provision of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has already transferred all shares in respect of which dividend (declared up to FY 2015-16) has not been paid or claimed by the members for 7 (seven) consecutive years or more, to IEPF Authority.

22. Section 72 of the Act and Rule 19 of the Companies (Share Capital & Debenture) Rules, 2014 has extended the nomination facility to individual shareholders holding shares in physical form. Shareholders are requested to avail the above facility by submitting prescribed Nomination Form SH-13 to the Company/ RTA. This form is also available on the Company's website www.ace-cranes.com.
23. Please send all correspondence including requests for transfer/transmission of shares, change of address & dividend etc. to Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020, Phone: 011-26812682, 011-26812683, Email: admin@skylinerta.com.
24. The Board in their meeting held on May 21, 2024 has recommended dividend of ₹ 2.00 i.e. (100%) per equity share for the financial year ended March 31, 2024. The payment of dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company and is proposed to be paid within 30 days from date of ensuing Annual General Meeting.
25. The dividend after deduction of tax at source, if declared at the AGM, would be paid/ dispatched to those persons or their mandates:
- (a) Whose names appear as beneficial owners as at the end of the business hours on **August 19, 2024** in the

list of beneficial owners to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic mode; and

- (b) Whose names appear as members in the Register of Members of the Company/ RTA after giving effect to valid share transmission/ transposition in physical form lodged with the Company on or before **August 19, 2024**.
26. Effective from April 01, 2020 dividend income is taxable in the hands of the shareholders, hence Company is required to deduct tax at source ("**TDS**") from dividend paid to the Shareholders at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). Communication on TDS on Dividend Distribution appended to this notice as **Annexure - II**.
27. The Securities and Exchange Board of India ("SEBI") has made it mandatory for all companies to use the bank account details of investors furnished by the Depositories/ available with the RTA for payment of dividend through National Electronic Clearing Services ("**NECS**") to the investors, wherever NECS and bank details are available. In the absence of NECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from members holding shares in electronic mode for deletion/ change in such bank account details. Further, instruction if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participant about such change, with complete details of bank account. In case the shares are held in physical form, please send NECS form, so as to reach on or before the date of Book Closure fixed for payment of dividend to RTA. Dividend warrants/demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details.
28. Member(s) of the Company who are holding shares in physical form and have multiple accounts in identical name(s) or are holding more than one share certificate in the same name under different Ledger Folio(s) are requested to apply for consolidation of such folio(s).
29. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.

30. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the notice and Annual Report will be available for inspection electronically by the members of the Company during the AGM. All other documents referred to in the Notice and Annual Report will also be available for electronic inspection without payment of any fee by the members from the date of circulation of this notice upto the date of AGM i.e. **August 27, 2024**. Members seeking to inspect such documents can send an email to cs@ace-cranes.com.

31. In term of section 152 of the Act, Mrs. Mona Agarwal retire by rotation at this Meeting and being eligible, offer herself for re-appointment. The Board of Directors recommends her re-appointment. Mrs. Mona Agarwal is interested in the resolution set out at item no. 3 of the notice. Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal, Executive Director, Mrs. Surbhi Garg, Executive Director being related to Mrs. Mona Agarwal may be deemed to be interested in the resolution set out at item No. 3 of the notice. The other relatives of Mrs. Mona Agarwal may be deemed to be interested in the resolution set out at item no. 3 of the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/their relatives is concerned or interested, financially or otherwise, in the aforementioned resolution.

32. A certificate from the Secretarial Auditor of the Company certifying that the Company's Employee Stock Option Scheme are being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**"), as amended from time to time and in accordance with the resolutions passed at the general meeting(s) will be available electronically for inspection by the members during the AGM.

33. Voting through electronic means.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company is pleased to provide its members the facility to exercise their right to vote on resolutions proposed to be considered at the 30th AGM by electronic means and the business may be transacted through e-voting Services ("**Remote e-Voting**").

The members who have cast their votes by Remote e-Voting prior to the AGM may also participate in the AGM through VC/ OAVM via link provided in their login ids but shall not be entitled to cast their vote again.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on **Friday, August 23, 2024 at 09:00 A.M. and ends on Monday, August 26, 2024 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. **Tuesday, August 20, 2024** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut- off date, i.e. **Tuesday, August 20, 2024**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

(a) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of share-holders	Login Method
Individual Share-holders holding securities in demat mode with NSDL	1 Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>2. If you are not registered for IDEAS e-Services, option to register is available at https:// eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>

	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual holders (holding securities in demat mode) Login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL.	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

(b) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
(a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
(b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
(c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details of shareholders other than individual shareholders are given below:
 - (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - (c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in process for **those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - (a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - (b) Physical User Reset Password?”(If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?

- (a) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- (b) Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Annual General Meeting. For joining virtual meeting, you need to click on “VC/ OAVM” link placed under “Join Meeting”.
- (c) Now you are ready for e-Voting as the Voting page opens.
- (d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- (e) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- (a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@vasishtassociates.com with a copy marked to evoting@nsdl.co.in and cs@ace-cranes.com.
- (b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-48867000 and 022-24997000 or send a request to evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- (a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@ace-cranes.com.
- (b) In case shares are held in demat mode, please provide DPID- CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@ace-cranes.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- (c) Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- (d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- (a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (b) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- (c) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- (a) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- (b) Members are encouraged to join the Meeting through Laptops for better experience.
- (c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (e) Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at cs@ace-cranes.com. The same will be replied by the company suitably.

34. Facility of joining the AGM through VC/OAVM shall be available for 1000 members on first come first serve basis. However, participation of members holding 2% or more shares, Promoters and Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
35. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. **Tuesday, August 20, 2024** may obtain the login ID and password by sending an email to cs@ace-cranes.com or admin@skylinerta.com or evoting@nsdl.co.in by mentioning their Folio No./DP ID and Client ID No.
36. M/s Vasisht & Associates, Company Secretaries has been appointed as Scrutinizer to scrutinize the Remote e-Voting and e-voting at the AGM in a fair and transparent manner.
37. The Scrutinizer shall, after the conclusion of e-voting at the AGM, unblock the votes cast through Remote e-Voting and e-voting at AGM shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing, who shall declare the result of the voting forthwith.
38. The results declared alongwith the Scrutinizer's Report shall be placed on Company's website www.ace-cranes.com and on the website of NSDL at <https://www.evoting.nsdl.com> after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
39. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.
40. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / Folio Number, PAN, Mobile Number at cs@ace-cranes.com on or before **August 25, 2024**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
41. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020. Members may note that pursuant to the MCA and SEBI Circulars the Company has enabled a process for the limited purpose of receiving the Company's Annual Report and notice for the Annual General Meeting (including remote e-voting instructions) electronically, and Members may temporarily send their email address at cs@ace-cranes.com.
42. In case of any queries regarding the Annual Report or other matters if any, the Members may write to cs@ace-cranes.com to receive an email response.
43. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
44. Members seeking any information on the accounts are requested to write to the Company at least Ten days in advance so as to enable the Management to keep the information ready, in reply to the same at the Annual General Meeting.

**By Order of the Board of Director
For Action Construction Equipment Limited**

Place: Faridabad
Date: May 21, 2024
Registered office: Dudhola Link Road,
Dudhola, Distt. Palwal-121102, HR

**Sd/-
Anil Kumar
Company Secretary
M. No. ACS: 37791**

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 4

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the rules made thereunder, the Company is required to have the audit of its cost records conducted by a cost accountant in practice and the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

The Board on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s Vandana Bansal & Associates, Cost Accountants, (Firm registration No: 100203), to conduct the audit of the cost records of the Company in respect of the applicable products for the financial year ending March 31, 2025 at an annual remuneration of ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand Only) plus applicable taxes inclusive of all out of pocket expenses subject to the deduction of applicable taxes.

M/s Vandana Bansal & Associates have furnished a certificate regarding their eligibility and consent for re-appointment as Cost Auditors of the Company. They have experience in the field of cost audit.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 4 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

None of the Directors / Key Managerial Personnel of the Company/ their relatives is/are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at item no. 4 of the notice for approval by the members.

ITEM NO. 5

Pursuant to the provision of the Companies Act, 2013 read with rules made their under and listing Regulations, the members of the Company have re-appointed Mrs. Surbhi Garg as Whole Time Director of the Company at their AGM held on September 27, 2019 for a period of five years w.e.f. April 01, 2020 and current term of her appointment as Whole Time Director will expire on March 31, 2025.

Mrs. Surbhi Garg, aged 46 years, is a Promoter and Whole-Time Director of the Company. She is having over 15 years of industry experience in the field of administrative and Human Resource affairs. Under her guidance, the company's administrative affairs are being handled in a professional manner and she has helped the company to formulate effective policies. She has proved to be a guiding light throughout all these years of the Company's journey.

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the rules made thereunder and SEBI LODR Regulations, 2015 as amended, as recommended by

the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on May 21, 2024, re-appointed Mrs. Surbhi Garg (DIN: 01558782) as the Whole Time Director designated as Executive Director of the Company with effect from April 01, 2025, for further period of five years.

Considering her knowledge of various aspects relating to the Company's affairs and vast business experience, the services of Mrs. Surbhi Garg should be available to the Company for a further period of five (5) years with effect from April 01, 2025 for smooth and efficient running of the business.

It is proposed to seek the members' approval for the re-appointment and remuneration payable to Mrs. Surbhi Garg as Whole Time Director of the Company, in terms of the applicable provisions of the Act as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

Broad particulars of the terms of re-appointment and remuneration payable to Mrs. Surbhi Garg, as the Whole Time Director of the Company are as under:

1. **Designation:** Executive Director.
2. **Tenure:** 5 (Five) years from April 01, 2025 to March 31, 2030.
3. **Remuneration including allowance and perquisites as under:**

(a) Salary, Perquisites and Allowances per annum:

Salary per annum	In the scale of ₹ 120 lakhs to ₹ 300 lakhs.
Perquisites and Allowances	In the scale of ₹ 05 lakhs to ₹ 50 lakhs.

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/or allowances for utilization of gas, electricity, water, furnishing and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or reenactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost

(b) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for Mrs. Surbhi Garg's spouse and dependents during business trips, any medical assistance provided for her family members and provision of car(s) for use on Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(c) Other facilities and benefits as under:

- (i) She will be provided with a Car for effective discharge of her official duties. All expenses of car (including expenses of fuel, repair, and maintenance, insurance & salary of Driver) shall be borne by the Company.
- (ii) She will be entitled to re-imburement of entrance fees for membership of any club/society, which in her opinion is essential to promote the business of the company and in the interest of the Company.

4. General:

- (a) Executive Director will be in overall charge of the business, administration and other affairs of the Company, subject to the control and directions of the Board of Directors, and shall guide, control and supervise the employees of the Company, their functions, the business carried on by the Company and all administrative matters.
- (b) Executive Director shall have all the powers and authorities of the Board of Directors as provided in Articles of Association of the Company and in the Companies Act, however subject to the control and directions of the Board of Directors and except the powers which are required to be exercised by the Board in meeting.
- (c) Executive Director will have power to sign all contracts, deeds and documents proposed to be executed by the Company, to make sign, draw accept, endorse, negotiate, sell and transfer on behalf of the Company all cheques, bills of exchange, drafts, hundies, promissory notes, dock warrants, purchase/delivery orders and other negotiable instruments and securities and to represents the Company in dealings with others including Government and other authorities and also to sign all pleadings, applications and other papers required to be filed in any court proceedings by or against the Company.
- (d) Executive Director will have power to institute, defend, prosecute, conduct, compound, refer to arbitration and to abandon and to compromise legal or other proceedings, claims and disputes by or against the Company or in which the Company may be concerned or interested.
- (e) Executive Director will have power to appoint and dismiss all employees (including of whatever grade or position), as per the conduct rules of the Company and allot them work and exercise control over them.
- (f) Sitting fees: The Executive Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or committee thereof.

- (g) Executive Director will perform her respective duties as such with regard to all work of the Company and she will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- (h) Executive Director shall adhere to the Company's Code of Conduct & Ethics for Directors and Management Personnel.
- (i) Executive Director shall comply with all the policies, rules and regulations of the Company from time to time in force and shall not disclose any business secret, business plans, policies to any person, firm, companies etc. She shall not solicit the customers of the Company for her personal gain or interest.
- (j) Executive Director will act diligently and to the best of her ability in the discharge of the duties and she will be responsible for the proper administration and functioning of the Company's business.

Save and except as provided in the foregoing paragraph, Mrs. Surbhi Garg satisfies all the conditions set out under Section 196 of the Act for being eligible for her re-appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mrs. Surbhi Garg under Section 190 of the Act.

Details of Mrs. Surbhi Garg are provided in "Annexure-I" to this Notice pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mrs. Surbhi Garg is interested in the resolution set out at item no. 5 of the notice. Mr. Vijay Agarwal, Chairman & Managing Director, Mrs. Mona Agarwal, Executive Director, Mr. Sorab Agarwal, Executive Director being related to Mrs. Surbhi Garg may be deemed to be interested in the resolution set out at item no. 5 of the notice. The other relatives of Mrs. Surbhi Garg may be deemed to be interested in the resolution set out at item no. 5 of the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/their relatives is concerned or interested, financially or otherwise, in the aforementioned resolution.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mrs. Surbhi Garg.

The Board recommends the Special Resolution(s) set out at item no. 5 of the notice for approval by the Members.

ITEM NO. 6.

Pursuant to the provision of the Companies Act, 2013 read with rules made thereunder and listing Regulations, Members of the Company have appointed Mr. Avinash Parkash Gandhi as a Non-Executive Independent Director of the Company in their 25th Annual General Meeting (AGM) held on September 27, 2019 for first term of five consecutive years w.e.f. October 01, 2019 to September 30, 2024 and his current term will expire on September 30, 2024.

Section 149 of the Companies Act, 2013 ('the Act') and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director can hold office for a term up to five consecutive years on the Board and shall be eligible for re-appointment on passing of a special resolution by the Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors at its meeting held on May 21, 2024 recommended for the approval of the members, for the re-appointment of Mr. Avinash Parkash Gandhi (DIN: 00161107) as a Non-Executive Independent Director of the Company for second term of five consecutive years from October 01, 2024 to September 30, 2029 and not liable to retire by rotation.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has informed that he is not disqualified under Section 164(2) of the Act.

As per Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, no listed entity shall appoint a person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Since, Mr. Avinash Parkash Gandhi has attained the age of 85 years and his re-appointment as Independent Director, need to be approved by special resolutions by the shareholders.

Brief profile of Mr. Gandhi:

Mr. Avinash Parkash Gandhi aged 85 years holds a rich experience of more than 55 years of top leadership positions such as Special Advisor, President, CEO, Director and other senior managerial

position in several prestigious organizations. He was previously associated as President of Hyundai Motors India Limited and with Escorts Limited as the Chief Executive – R&D. He was also associated with Telco Holding in senior positions in the area of manufacturing operations.

Mr. Avinash Parkash Gandhi holds Bachelor's Degree in Mechanical Engineering from Birla Institute of Technology, Mesra, Ranchi and has completed Senior Management programme at Indian Institute of Management and Administration Staff College of India.

Presently Mr. Gandhi is on the Boards of many reputed Companies namely, Lumax Auto Technologies Limited, Lumax Industries Limited etc.

Mr. Gandhi does not hold by himself or for any other person on a beneficial basis, any shares in the Company i.e Action Construction Equipment Limited.

In the opinion of the Board, Mr. Avinash Parkash Gandhi fulfils the conditions specified under Section 149(6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Based on the disclosures received from Mr. Avinash Parkash Gandhi, it is confirmed that he is neither related to any existing Director of the Company nor debarred from accessing the capital markets and/ or restrained from holding any position/ office of director in a Company pursuant to any order of the Securities and Exchange Board of India or any other such authority.

The Board of Directors is of the opinion that Mr. Avinash Parkash Gandhi is a person of integrity, possess relevant expertise and vast experience. Accordingly, it is felt that his background, experience and association as Independent directors would be beneficial and in the best interest of the Company.

The brief resume of his Directorships, nature of their expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as **Annexure-I**.

Accordingly, the Board recommends passing of the Special Resolution in relation to appointment of Mr. Gandhi as an Independent Director for second term of five consecutive years with effect from October 01, 2024 to September 30, 2029 for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. Gandhi as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on the working

day except Saturday upto date and including the date of AGM of the Company.

Save and except Mr. Avinash Parkash Gandhi, being Director and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in the special resolution(s) set out at item no. 6 of the Notice.

The Board recommends the Special Resolution(s) as set out at item no. 6 of the Notice for approval of the members.

ITEM NO. 7

Pursuant to the provision of the Companies Act, 2013 read with rules made their under and listing Regulations, the members of the Company have appointed Dr. Divya Singal as a Non-Executive Independent Director (Independent Woman Director) of the Company in their 26th Annual General Meeting (AGM) held on September 24, 2020 for first term of five consecutive years w.e.f. April 01, 2020 to March 31, 2025 and her current term will expire on March 31, 2025.

Section 149 of the Companies Act, 2013 ('the Act') and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director can hold office for a term up to five consecutive years on the Board and shall be eligible for re-appointment on passing of a special resolution by the Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors at its meeting held on May 21, 2024, recommended for the approval of the members, for the re-appointment of Dr. Divya Singal as a Non-Executive Independent Director (Independent Woman Director) for second term of five consecutive years from April 01, 2025 to March 31, 2030 and not liable to retire by rotation.

The Company has received declaration from her stating that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has informed that she is not disqualified under Section 164(2) of the Act.

Brief Profile of Dr. Divya Singal:

Dr. Divya Singal aged 63 years is a MBBS, DGO, FICOG, DIP ENDOSCOPY (FRANCE). She is Gynecologist, Infertility specialist & Laparoscopic Surgeon and president of 3HGyne forum, Secretary of Delhi Gyne forum (north), National Coordinator

Breast Committee, FOGSI(Federation ob/Gyne Society of India), and Ex- president of PTA, Apee Jay school, Pitampura, New Delhi.

The Board of Directors are of the opinion that Dr. Divya Singal, is a person of integrity and possesses relevant expertise and experience and is eligible for the position of an Independent Director of the Company and fulfills the conditions specified by the Companies Act, 2013 including Rules framed thereunder and the Listing Regulations and that she is independent of the management of the Company. The Board considers that her association as Director will be of immense benefit and will be in the best interest of the Company.

The brief resume of her Directorships, nature of their expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as **Annexure-I**.

Based on the disclosures received from Dr. Divya Singal, it is confirmed that she is neither related to any existing Director of the Company nor debarred from accessing the capital markets and/ or restrained from holding any position/ office of director in a company pursuant to any order of the Securities and Exchange Board of India or any other such authority.

In terms of Section 149 and other applicable provisions of the Act and Rules made thereunder, the approval of members is sought by way of an Special Resolution for the re-appointment of Dr. Divya Singal as a Non-Executive Independent Director (Independent Woman Director) of the Company to hold office for a second term of five consecutive years effective from April 01, 2025 to March 31, 2030 and whose office shall not be liable to retire by rotation.

A copy of the draft letter for the appointment of Dr. Divya Singal as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours (9:00 am to 5:00 pm) on the working day except Saturday upto date and including the date of AGM of the Company.

Save and except Dr. Divya Singal, being Director and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in the Special Resolution set out at item no. 7 of the Notice.

The Board recommends the Special Resolution(s) as set out at item no. 7 of the Notice for approval of the members.

ITEM NO. 8

The Company had implemented Action Construction Equipment Limited Employees Stock Option Scheme – 2021 ("**Scheme**"),

with a view to attract and retain key talents by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Scheme was originally approved vide members' resolution dated September 03, 2021 in due compliance of the provisions of the Companies Act, 2013 and the Rules thereunder and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**").

The existing Scheme delineates the exercise price or price formula, which is currently structured as follows:

- In case the Shares acquired by the Trust is from secondary acquisition then the exercise price will be decided on the basis of the average purchase price of the Shares of the Trust or the market price.
- In case the Shares acquired by the Trust is from direct allotment then the exercise price will be based upon market price.

For the above purpose Market price means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. date of the meeting of the Nomination and Remuneration Committee on which the grant is made.

Explanation – As the Equity Shares of the Company are listed on more than one recognised stock exchange, the closing price on the recognized stock exchange having higher trading volume shall be considered as the market price.

The Nomination & Remuneration Committee has a power to provide suitable discount upto a maximum of 35% on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.

Further, with the aim of enhancing clarity regarding the exercise price and increasing the permissible discount rate from the existing maximum of 35% to up to 50%, it has been decided to propose an amendment to this clause of the Scheme.

The revised Exercise Price or Pricing Formula shall be as follows:

Exercise Price or Pricing Formula:

The exercise price of the Shares will be decided by the Nomination & Remuneration Committee and will be as follows:

In case the Shares acquired by the Trust is either from secondary acquisition or direct allotment then the exercise price will be decided on the basis of the average of last three months market price i.e. latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. date of the meeting of the Nomination and Remuneration Committee on which the grant is made.

For the above purpose Market price means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. date of the meeting of the Nomination and Remuneration Committee on which the grant is made

Explanation – As the Equity Shares of the Company are listed on more than one stock exchange, the closing price on the stock exchange having higher trading volume shall be considered as the market price.

The Nomination & Remuneration Committee has a power to provide suitable discount upto a maximum of 50% on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.

Further, the Company amended the existing Scheme by causing variation in terms of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12(5) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 7(1) and other applicable provisions, if any, of the SEBI (SBEB & SE) Regulations. The proposed amendments to the Scheme are not prejudicial to the interest of the Employees. The amended Scheme shall be applicable from the date of passing of special resolution by the shareholders in the ensuing AGM.

Based on the approval of the Nomination & Remuneration Committee (NRC) on May 21, 2024 and of the Board of Directors on May 21, 2024, approval of Members is sought by way of a Special Resolution for item no. 8 of the accompanying Notice to amend the exercise price or price formula in the said scheme and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendment in the Scheme in this regard.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["**SEBI (SBEB & SE) Regulations**"] and Section 62 and other applicable provisions, if any, of the Companies Act, 2013, the issue of Equity Shares under an Employee Stock Options Scheme requires approval of the shareholders by way of a Special Resolution. The Special Resolution set out at Item No. 8 is to seek your approval for the said purpose.

A summary of the key variation in the Scheme which is proposed to be amended is given below for the perusal and consideration of the Members. Details of the key variation of the Scheme is provided below:

1. Key Variation in the Scheme:

S. No	Clause No.	Position under the Existing Scheme	Variation Proposed
1	13.1	<p>The exercise price of shares will be decided by the Committee and will either be:</p> <ul style="list-style-type: none"> In case the Shares acquired by the Trust is from secondary acquisition then the exercise price will be decided on the basis of the average purchase price of the Shares of the Trust or the market price. In case the Shares acquired by the Trust is from direct allotment then the exercise price will be based upon market price. 	<p>The exercise price of the Shares will be decided by the Committee and will be as follows:</p> <p>In case the Shares acquired by the Trust is either from secondary acquisition or direct allotment then the exercise price will be decided on the basis of the average of last three months market price i.e. latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. date of the meeting of the Nomination and Remuneration Committee on which the grant is made.</p>
2.	13.2	<p>The Committee has a power to provide suitable discount upto a maximum of 35% on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.</p>	<p>The Committee has a power to provide suitable discount upto a maximum of 50% on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.</p>

Further, the main features and other details of the Scheme as per Regulation 6(2) of the SEBI (SBE & SE) Regulations, are as under.

1. Brief Description of the Scheme:

The Scheme shall be called as Action Construction Equipment Limited Employees Stock Option Scheme-2021. The Purpose of the Scheme includes the following:

- To motivate the Employees to contribute to the growth and profitability of the Company;
- To retain the key Employees and reduce the attrition rate of the Company;
- To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long term interests of the Company;
- To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come; and
- To provide additional deferred rewards to Employees.

2. The total number of Stock Options to be granted under the

Scheme:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 5% of the Paid Up Capital of the Company as on March 31, 2021, comprising into, 56,74,159 (Fifty Six Lakhs Seventy Four Thousand One Hundred Fifty Nine) Options which shall be convertible into equal number of Equity Shares.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further grant under the Scheme unless otherwise determined by the Committee of the Company (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee).

Further, the maximum number of Options that can be granted and the Equity Shares arise upon exercise of these Options shall stand adjusted in case of corporate action (as defined in the Scheme).

3. Identification of classes of Employees entitled to participate and the beneficiaries in the Scheme:

- an Employee as designated by the Company, who is exclusively working in India or outside India; or
- a Director of the Company, whether a Whole Time Director or not, but excluding an Independent Director and Non-Executive Director.

but does not include—

- an employee who is a promoter or a person belonging to the promoter group; or
- a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.

4. Requirement of Vesting and period of Vesting:

Vesting period shall commence from the grant date subject to minimum of 1 (One) year from the grant date and a maximum of 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Committee.

Vesting of Options can vary from Grantee (an Eligible Employee to whom Options have been granted under the Scheme) to Grantee as per the discretion of the Committee whose decision shall be final and binding.

The vesting would be subject to the continued employment of the Grantee and may further be linked with the eligibility criteria, as determined by the Committee and mentioned in the grant letter.

5. Maximum period within which the Options shall be vested:

Maximum period within which the Options shall be vested is 4 (Four) years from the grant date.

6. Exercise Price or Pricing Formula:

The exercise price of the shares will be decided by the Committee and shall be as follows:

In case the Shares acquired by the Trust is either from secondary acquisition or direct allotment then the exercise price will be decided on the basis of the average of last three months market price i.e. latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. date of the meeting of the Committee i.e. Nomination and Remuneration Committee on which the grant is made.

For the above purpose Market price means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. date of the meeting of the Nomination and Remuneration Committee on which the grant is made.

Explanation – As the Equity Shares of the Company are listed on more than one recognised stock exchange, the closing price on the recognized stock exchange having higher trading volume shall be considered as the market price.

The Committee has a power to provide suitable discount upto a maximum of 50% on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.

7. Exercise period and process of Exercise

After vesting, Options can be exercised within 2 (Two) year from the date of respective vesting, either wholly or in part, through cash mechanism after submitting the exercise application along with payment of the exercise price, applicable taxes and other charges, if any.

The mode and manner of the exercise shall be communicated to the grantees individually.

8. Appraisal process for determining the eligibility of the Employees for the Scheme:

The Committee may on the basis of all or any of the following criteria, decide on the Employees / Grantees who are eligible for the grant / vesting of Options under the Scheme and the terms and conditions thereof.

- Loyalty: It will be determined on the basis of tenure of employment of an Employee / Grantee in the Company.
- Performance of Employee / Grantee: Employee's / Grantee's performance during the financial year in the Company on the basis of decided parameters.
- Performance of Company: Performance of the Company as per the standards set by the Board of Directors.
- Any other criteria as decided by the Nomination and Remuneration Committee in consultation with Board of Directors from time to time.

9. The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 5% of the Paid Up Capital of the Company as on March 31, 2021, comprising into, 56,74,159 (Fifty Six Lakhs Seventy Four Thousand One Hundred Fifty Nine) Options which shall be convertible into equal number of Equity Shares.

The maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of grant. The Committee may decide to grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

10. The Maximum quantum of benefits to be provided per Employee under the Scheme:

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Stock Exchanges as on the date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented through trust route wherein an irrevocable Trust by the name Action Construction Equipment Limited Employees Welfare Trust, set-up by the Company in compliance with SEBI (SBEB & SE) Regulations, shall acquire the Equity Shares either by way of secondary acquisition from the market and/or Direct allotment from the Company.

The Scheme shall be administered by the Nomination and Remuneration Committee which shall delegate some or all of its power to the Trust or any other Committee or Persons for proper administration of the Scheme.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:

The Scheme involves both secondary acquisitions of equity shares by the Trust / Direct allotment to the Trust by the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

The amount of interest free loan to be provided for implementation of the Scheme by the Company to the Trust Shall not exceed 5% of the paid-up equity capital and free reserves as provided in Companies Act, 2013. The loan shall be repayable by the Trust in quarterly intervals subject to availability of the funds received pursuant to exercise of stock options under the Scheme and in accordance with the relevant provisions of the applicable laws & regulations. The

utilization of such loan shall be for the objects of the Trust as mentioned in the trust deed. The Trust shall repay the loan to the Company by utilising the proceeds realised from exercise of Options by the Grantees and the accruals of the Trust at the time of duration or termination of the Scheme.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

The total number of Shares under secondary acquisition held by the Trust in pursuance to the Scheme or any other share based Employee benefit plan implemented in the past, shall at no time, exceed 5 (Five) percent of the Paid-up Equity Capital of the Company as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such secondary acquisition in due compliance with the provisions of the SEBI (SBEB & SE) Regulations.

Further, the secondary acquisition in a financial year by the Trust shall not exceed 2 (Two) percent of the Paid up Equity Capital as at the end of the previous financial year.

15. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options:

The Company shall comply with the requirements of IND-AS 102 and shall use Fair value method.

17. Statement with regard to Disclosure in Director's Report:

As the company is adopting fair value method, presently

there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report.

18. Period of lock-in:

The Shares transferred to the Grantees pursuant to exercise of Options will not be subject to any lock-in period and can be freely sold by the Grantee.

19. Terms & conditions for buyback, if any, of specified securities:

The Committee will determine the procedure for buyback of options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions in accordance with the applicable laws.

A copy of the existing Scheme, would be available for inspection by the members, without any fee, at the registered office of the Company during normal business hours on any working days till the date of the Annual General Meeting.

None of the Directors, Manager and Key Managerial Personnel of the Company, and any relatives of such Director, Manager and Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

The Board of Directors of the Company recommend the Special Resolution(s) as set out at item no. 8 for approval by the members.

ANNEXURE-I

Details of Directors retiring by rotation and seeking appointment/ reappointment as required under regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings.

Name of Directors	Mrs. Mona Agarwal (Retire by Rotation)	Mrs. Surbhi Garg (Re-appointment)	Mr. Avinash Parkash Gandhi (Re-appointment)	Dr. Divya Singal (Re-appointment)
DIN	00057653	01558782	00161107	08722144
Date of Birth (Age)	18.11.1955 (68)	11.01.1978 (46)	01.10.1938 (85)	21.03.1961 (63)
Date of first appointment on Board.	January 13, 1995	November 12, 2011	October 10, 2019	April 01, 2020
Qualification	Undergraduate	Undergraduate	BE Mechanical	MBBS, DGO, FICOG, DIP, ENDOSCOPY (FRANCE)
Relationship with Directors/ KMP	Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal and Mrs. Surbhi Garg Whole-Time Directors of the Company are relatives under clause 77 of section 2 of Companies Act, 2013 read with rules thereof.	Mr. Vijay Agarwal, Chairman & Managing Director, Mrs. Mona Agarwal and Mr. Sorab Agarwal, Whole-Time Directors of the Company are relatives under clause 77 of section 2 of Companies Act, 2013 read with rules thereof.	None	None
Experience/Expertise in specific functional area	Associated with the Company since date of Incorporation i.e. January 13, 1995. She is a Promoter Director, designated as Whole Time Director of the Company. She is having over 30 years of industry experience in the field of administrative and Human Resource affairs to her credit. Under her guidance, the company's administrative affairs are being handled in a professional manner and company had formulated effective policies.	Associated since 2011 with the Company as a Whole-Time Director of the Company. She looks after the Administration & HR functions of the Company. Under her supervision, the Company's administrative affairs are being handled in a skilled manner. She has helped the company to formulate effective Policies.	Mr. Avinash Parkash Gandhi aged 85 years holds a rich experience of more than 55 years in top leadership positions such as Special Advisor, President, CEO, Director and other senior managerial position in several prestigious organizations. He was previously associated as President of Hyundai Motors India Limited and with Escorts Limited as the Chief Executive –R&D. Presently Mr. Gandhi is on the Boards of many reputed Companies namely, Lumax Industries Limited, Lumax Auto Technologies Limited.	Dr. Divya Singal aged 63 years is a MBBS, DGO, FICOG, DIP ENDOSCOPY (FRANCE). She is Gynecologist, Infertility specialist & Laparoscopic Surgeon and president of 3HGyne forum, Secretary of Delhi Gyne forum (north) and ex-president of PTA, Apee Jay school, Pitampura, New Delhi.
Terms and Conditions of appoint/re-appoint. including remuneration	Retiring by rotation (Refer Item No. 3)	Refer Item No. 5	Refer Item No. 6	Refer Item No. 7
Details of Remuneration last drawn (FY-2023-24).	₹ 250.39 Lakhs	₹ 98.58 Lakhs	₹ 2.60 Lakhs (sitting fees)	₹ 2.45 Lakhs (sitting fees)

Membership of the Committees of Board of Directors of Company.	<ul style="list-style-type: none"> • CSR Committee • Committee of Board (COB) 	None	<ul style="list-style-type: none"> • Audit Committee • Stakeholders Relationship Committee • Nomination and Remuneration Committee 	<ul style="list-style-type: none"> • CSR Committee • Risk Management Committee • Stakeholders Relationship Committee • Nomination and Remuneration Committee
Directorship in other Companies including listed Companies	<ul style="list-style-type: none"> • VMS Equipment Pvt. Ltd. • Asia Resorts Ltd. • Rotadrill India Pvt. Ltd. • Reachall India Pvt. Ltd. • Asia Consolidated Pvt. Ltd. 	<ul style="list-style-type: none"> • VMS Equipment Pvt. Ltd. • Asia Resorts Ltd. • Asia Greens Ltd. • Rotadrill India Pvt. Ltd. • Reachall India Pvt. Ltd. • Asia Consolidated Pvt. Ltd. (w.e.f. May 20, 2024) 	<ul style="list-style-type: none"> • Lumax Industries Ltd. (Listed) • Lumax Auto Technologies Ltd. (Listed) • Zook Electric Vehicles Pvt. Ltd. • Lumax Mannoh Allied Technologies Ltd. (Resigned w.e.f. 01.04.2024) • Uniproducts (India) Ltd. • Minda Corporation Ltd. (Resigned w.e.f. 06.02.2023) • Schaeffler India Limited (Resigned w.e.f. 06.02.2023) 	None
No. of Board Meetings attended during the year.	Meeting held: 4 Meeting attended: 4	Meeting held: 4 Meeting attended: 3	Meeting held: 4 Meeting attended: 4	Meeting held : 4 Meeting attended : 4
No. of shares held in the Company.	3,06,57,579 no. of equity shares of ₹ 2 each	69,30,156 no. of equity shares of ₹ 2 each	None	20,500 no. of equity shares of ₹ 2 each
Committee Memberships of other Listed Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL	Audit Committee <ul style="list-style-type: none"> • Lumax Industries Ltd. • Lumax Auto Technologies Ltd. 	NIL
Skill and capabilities required and the manner to meet such requirements	-	-	Being an Independent Directors of the Company, ethical and high standards of conduct is the utmost importance which help the Board to achieve a comprehensive understanding of information as well as high standards of decision-making. Keeping in view the above requirement, Board is in the view that Mr. Avinash Parkash Gandhi and Dr. Divya Singal are the persons of integrity, possess relevant expertise and their Associations as Independent Directors would be beneficial and in the best interest of the Company.	

ANNEXURE II
COMMUNICATION ON TAX DEDUCTION AT SOURCE
(TDS) ON DIVIDEND DISTRIBUTION

Please take note of the below Tax Deduction at Source (TDS) provisions and information/document(s) requirements for each shareholder:

Section 1: For all Members – Details that should be completed and/ or updated, as applicable:- All Members are requested to ensure that the below details are completed and/ or updated, as applicable, in their respective Demat Account(s) maintained with the Depository Participant(s); or in case of shares held in physical form, with the Registrar & Transfer Agent (“RTA”) of the Company. Please note that these details as available on Book Closure Date in the Register of Members/ Register of Beneficial Ownership will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions.

- I. Valid Permanent Account Number (PAN).
- II. Residential status as per the Income Tax Act, 1961 i.e. Resident or Non- Resident for F.Y. 2024-25
- III. Category of the Member:
 - (a) Mutual Fund
 - (b) Insurance Company
 - (c) Alternate Investment Fund (AIF) Category I and II
 - (d) AIF Category III
 - (e) Government (Central/ State Government)
 - (f) Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII): Foreign Company
 - (g) FPI/ FII: Others (being Individual, Firm, Trust, AJP, etc.)
 - (h) Individual
 - (i) Hindu Undivided Family (HUF)
 - (j) Firm
 - (k) Limited Liability Partnership (LLP)
 - (l) Association of Persons (AOP), Body of individuals (BOI) or Artificial Juridical Person (AJP)
 - (m) Trust
 - (n) Domestic company
 - (o) Foreign company
- IV. Email Address.
- V. Address.

Section 2: TDS provisions and documents required, as applicable for relevant category of Members.

1. For Resident Members:
 - (a) **Mutual Funds:** No TDS is required to be deducted as per section 196(iv) of the Income Tax Act, 1961 (“the IT Act”) subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
 - (b) **Insurance Companies:** No TDS is required to be deducted as per section 194 of the IT Act subject to specified conditions. Self-attested copy of valid IRDA registration certificate needs to be submitted.
 - (c) **Category I and II Alternative Investment Fund:** No TDS is required to be deducted as per section 197A (1F) of the IT Act subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
 - (d) **Recognised Provident Funds:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the IT Act, or Self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees’ Provident Funds Act, 1952 needs to be submitted.
 - (e) **Approved Superannuation Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the IT Act needs to be submitted.

- (f) **Approved Gratuity Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self- attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the IT Act needs to be submitted.
- (g) **National Pension Scheme:** No TDS is required to be deducted as per Sec 197A (1E) of the IT Act.
- (h) **Government (Central/ State):** No TDS is required to be deducted as per Sec 196(i) of the IT Act.
- (i) **Business Trust:** No TDS is required to be deducted as per Sec 194 of the IT Act. Self-attested copy of valid SEBI registration certificate needs to be submitted.
- (j) **Any other entity entitled to exemption from TDS:** Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order etc.) in support of the entity being entitled to exemption from TDS needs to be submitted.
- (k) **Other resident Members:**
- (i) TDS is required to be deducted at the rate of 10% u/s 194 of the IT Act.
 - (ii) No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the financial year to individual shareholder does not exceed ₹ 5,000.
 - (iii) No TDS is required to be deducted on furnishing of valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income). (Format of Form 15G and Form 15H are available on website of Income Tax i.e. <https://www.incometaxindia.gov.in/forms/incometax%20rules/10312000000007845.pdf> & <https://www.incometaxindia.gov.in/forms/income-tax%20rules/10312000000007846.pdf> respectively). if valid PAN of the shareholder is not available.
 - (iv) TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued u/s 197 of the Act, if such valid certificate is provided.
 - (v) TDS is required to be deducted at the rate of 20% u/s 206AA of the IT Act, 1961. If valid PAN of the shareholder is not available of the PAN has become inoperative.

Please note that Declaration under Form No. 15G of 15H Shall not be valid if it does not contain the PAN of the declarant. In such cases TDS shall be deducted at the rate of 20% u/s 206AA(2) of the IT Act.

2. For Non-resident Members:

- (a) FPI and FII: TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess). Shareholder may be entitled to avail lower TDS rate as per Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, on furnishing the below specified documents:-
- i. Self-attested copy of PAN;
 - ii. Self-attested copy of valid Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident;
 - iii. Form 10F filed electronically on income tax e-portal and
 - iv. Self-declaration on letter head of having no Permanent Establishment in India, Beneficial ownership of shares and eligibility to claim treaty benefits (as per **Appendix 1** to this Communication)..

In case the dividend is payable to 'Specified Fund' (category-III alternate investment fund) referred to in [Clause (c) of Explanation to Section 10(4D)], TDS rate would be 10% (plus applicable surcharge and cess). The reduced rate of TDS would be subject to the availability of requisite documents demonstrating that the person is covered under the aforesaid category of 'Specified Fund'.

- (b) Any entity entitled to exemption from TDS: Valid self- attested documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS needs to be submitted.
- (c) Other non-resident Members:
- i. TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess).
 - ii. Shareholder may be entitled to avail lower TDS rate as per Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, on furnishing the below specified documents:
 - a. Self attested copy of PAN;
 - b. Self-attested copy of valid Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident;

- c. Form 10F filed electronically on income tax e-portal and
 - d. Self-declaration on letter head of having no Permanent Establishment in India, Beneficial ownership of shares and eligibility to claim treaty benefits (as per Appendix 1 to this Communication).
- iii. TDS is required to be deducted at the rate prescribed in valid lower tax withholding certificate issued u/s 197 of the IT Act, if such valid certificate is provided

Details and/ or documents as mentioned above in Section 1 and Section 2, as applicable to the Member, need to be sent, duly completed and signed, through registered email address of the Member with PAN being mentioned in the subject of the email to reach admin@skylinerta.com & cs@ace-cranes.com by August 17, 2024. Please note that no communication in this regard, shall be accepted post, August 17, 2024.

Section 3: Other general information for the Members:-

- i) For all self-attested documents, Members must mention on the document “**certified true copy of the original**”. For all documents being sent/ accepted by email, the Member undertakes to send the original document(s) on the request by the Company.
- ii) In case, the dividend income is assessable to tax in the hands of a person other than the registered Member as on the Book Closure Date, the registered Member is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person by August 17, 2024.
- iii) TDS deduction certificate will be sent to the members registered email address in due course.
- iv) Section 206AB has been introduced by the Finance Act, 2021, whereby TDS will be higher of the following:
 - (a) Twice the rate specified in the relevant provision of the Income-Tax Act; or
 - (b) Twice the rate or rates in force; or
 - (c) The rate of five percent;

In case a person has not filed his/her Return of Income for the last preceding financial years and the aggregate of tax deducted at source in his/her case is ₹ 50,000 or more in the preceding financial year.

However; section 206 AB will not apply to the following :-

- (i) a non-resident who does not have a permanent establishment in India; or
- (ii) a person who is not required to furnish the return of Income for the preceding financial year and the same has been notified by the Central Government in the Official Gazette in this behalf.

Application of TDS rate is subject to necessary due diligence and verification by the Company, of the shareholder details as available in register of Members on the Book Closure Date, documents, information available in public domain, etc. In case of ambiguous, incomplete or conflicting information, or the valid information/ documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.

- (iv) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/ to be provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also, provide the Company with all information/documents and cooperation in any appellate proceedings.

Note:

Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions applicable to their particular circumstances.

**APPENDIX - 1
FORMAT FOR DECLARATION FOR
CLAIMING BENEFITS UNDER DTAA**

Action Construction Equipment Limited

Dudhola Link Road, Dudhola,
Distt. Palwal-121102
Email ID: cs@ace-cranes.com

Subject : Declaration for eligibility to claim benefit under Double Taxation Agreement between Government of India and Government of (mention country of tax residency) ("DTAA"), as modified by Multilateral Instrument ("MLI"), if applicable.

With reference to above, I/We wish to declare as below:

1. I/ We,.....(Full name of the shareholder), having permanent account number (PAN) under the Indian Income tax Act, (mention PAN), and holding (mention number of shares held) number of shares of the Company under Demat Account number/ folio number as on the Book Closure Date as specified in the notice of 30th Annual General Meeting, am / are a tax resident of (country name) in terms of Article 4 of the DTAA as modified by MLI (if applicable) and do not qualify as a 'resident' of India under section 6 of the Indian Income-tax Act, 1961 ("the IT Act"). A copy of the valid tax residency certificate for.....(period), which is valid as on the Book Closure Date, is attached herewith.
2. I/We am/are eligible to be governed by the provisions of the DTAA as modified by MLI (if applicable), in respect of the dividend income and meet all the necessary conditions to claim treaty rate including but not limited to statification of the "Principal Purpose Test" provided by such MLI.
3. I/We am/are the legal and beneficial owner of the dividend income to be received from the Company.
4. I/We do/ will not have a Permanent Establishment ("PE") in India in terms of Article 5 of the DTAA as modified by MLI (if applicable) or a fixed base in India and the amounts paid/ payable to us, in any case, are not attributable to the PE or fixed base, if any, which may have got constituted otherwise.
5. I/We do not have a business connection in India according to the provision of section 9(1)(i) of the act and the amounts paid/payable to us, in any case, are not attributable to business operations, if any carried out in India.
6. I/We hereby confirm we do/will not have a place of effective management in India and none of the key management and commercial dicisions for the conduct of the business in substance are/will be made in India.

I/We hereby certify that the declarations made above are true and bonafide. In case in future, any of the declarations made above undergo a change, we undertake to promptly intimate you in writing of the said event. You may consider the above representations as subsisting unless intimated otherwise.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by me, I/ We will be responsible to pay and indemnify such income tax demand (including interest, penalty, etc.) and provide the Company with all information/ documents that may be necessary and co- operate in any proceedings before any income tax/ appellate authority.

For.....Mention the name of the payee

Authorised Signatory:

Name of the person signing:

Designation of the person signing:

Contact No.:

Contact Address:

Email:

Date: Place: