



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 Twenty Sixth (26th) Annual General Meeting (AGM) of the Members of Action Construction Equipment Limited ("Company") will be held on Thursday, September 24, 2020 at 11:30 AM IST through video conferencing ("VC")/other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- (a) The audited standalone financial statement of the Company for the financial year ended March 31, 2020 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, 2020 and report of Auditors' thereon.
- 2. To confirm the payment of interim dividend of Rs. 0.50 i.e. (25%) per Equity Share already paid during the year as the Final Dividend for the Financial Year 2019-20.**
- 3. To appoint a Director in place of Mr. Sorab Agarwal (DIN: 00057666) who retires from office by rotation, and being eligible, offers himself for reappointment.**

SPECIAL BUSINESS:

4. To ratify the remuneration of the cost auditors, in this regard, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

(a) For the financial year ending March 31, 2020 (Casual Vacancy).

"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 ₹ 1,00,000/- (Rupees One Lakh 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 (casual vacancy) 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, 2020, be and is hereby ratified."

(b) For the financial year ending March 31, 2021.

"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 ₹ 75,000/- (Rupees 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, 2021, be and is hereby ratified."

5. Appointment of Dr. Divya Singal (DIN:08722144) as an Independent Non-Executive Director (Independent Woman Director) of the Company 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 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(1) and other applicable provision

of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Divya Singal (DIN:08722144) who has been appointed as an Additional Director of the Company by the Board of Directors w.e.f. April 01, 2020 pursuant to provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and 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 said Act proposing her candidature for the office of Director, be and is hereby appointed an Independent Non-Executive Director (Independent Woman Director) of the Company to hold office for a first term of five consecutive years effective from April 01, 2020 and whose office shall not be liable to retire by rotation.”

“**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”.

“**RESOLVED FURTHER THAT** Mr. Vijay Agarwal, Chairman & Managing 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 filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

6. Appointment of Mr. Shrinivas Vashisht (DIN:06572418) as an Independent Non-Executive Director of the Company 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** 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) and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the consent of the members of the Company be and is hereby accorded to appoint Mr. Shrinivas Vashisht (DIN:06572418) who 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 said Act proposing his candidature for the office of Director, as an Independent Non-Executive Director of the Company to hold office for a first term of five consecutive years with effect from date of ensuing Annual General Meeting (AGM) i.e. September 24, 2020 and whose office shall not be liable to retire by rotation.”

“**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”.

“**RESOLVED FURTHER THAT** Mr. Vijay Agarwal, Chairman & Managing 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 filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

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

Place: Faridabad
Date: August 10, 2020
Registered office: Dudhola Link Road,
Dudhola, Distt. Palwal-121102, Haryana, India
CIN : L74899HR1995PLC053860
Email : cs@ace-cranes.com

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

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 (collectively "MCA Circulars"), permitted companies to conduct Annual General Meeting (AGM) through video conferencing (VC)/ or other audio visual means(OAVM), subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 26th AGM of the Company is being convened and conducted through VC/OAVM. The deemed venue of 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 and May 05, 2020 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 Central Depository Services (India) Limited (CDSL) 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 CDSL.
3. As per the provisions under the MCA Circulars, Members attending the 26th 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 Business at the Meeting, is annexed hereto. 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 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 26th 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 26th AGM and hence **the Proxy Form and Attendance Slip are not annexed to this Notice.**
6. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company's website www.ace-cranes.com and 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. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The Institutional/Corporate members intending to attend the e-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 e-AGM through VC/ OAVM and vote on their behalf by an email through its registered email address to asa.pcs123@gmail.com with a copy to cs@ace-cranes.com.
8. 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.
9. In order to enable the Company to comply with MCA circulars and to participate in the green initiative taken by Ministry of Corporate Affairs, the Company is sending this notice with Annual Report and would send all the future Notices and Communications to the e-mail addresses of the shareholders, whose e-mail are registered with the Company or with the Depository. **The Shareholders whose e-mail Id's are not registered with the Company, are requested to register the same so that they would be able to receive the information in quick time and also it would be useful to the environment.**
10. The Register of Members and the Share Transfer books of the Company will remain closed from **Thursday, September 17, 2020 to Thursday, September 24, 2020 (both days inclusive)** for the purpose of Annual General Meeting. **Cut-off date** for e-voting will be **Thursday, September 17, 2020.**
11. Pursuant to SEBI (LODR) Regulations, 2015 and such other provisions as may be applicable, the Board of Directors had fixed **Thursday, September 17, 2020 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.

12. 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.
13. Members holding shares in physical mode:
- (a) are required to submit their Permanent Account Number (PAN) and bank account details to the Company/(RTA), if not registered with the Company as mandated by SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018.
 - (b) are advised to register the nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is put on the Company's website at www.ace.cranes.com in investor relation section.
 - (c) are requested to register/update their e-mail address with the Company/RTA for receiving all communications from the Company electronically.
14. 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.
15. 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).
16. 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 the 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.
17. The Company has transferred the unpaid or unclaimed dividends upto FY 2011-12 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 lying with the Company as on September 27, 2019 (date of the previous Annual General Meeting) on the website of the Company at www.ace-cranes.com in the Investors Relation section. The said details have also been uploaded/filed with the Ministry of Corporate Affairs.
- 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 2011-12) has not been paid or claimed by the members for 7 (seven) consecutive years or more, to IEPF Authority.
18. As the 26th AGM is being held through VC/OAVM, the **route map** is not annexed to this Notice.
19. 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. September 24, 2020. Members seeking to inspect such documents can send an email to cs@ace-cranes.com.
- 20. Voting through electronic means**
- i. 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 26th 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.

- ii. The process and manner for Remote e-Voting are as under:

Instruction for Voting:

- (i) The voting period begins on **Sunday, September 20, 2020 (9:00 a.m.) and ends on Wednesday, September 23, 2020 (5:00 p.m.)**. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Thursday, September 17, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the time of AGM.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant 'Action Constructon Equipment Limited' on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the **cut-off date** i.e. **Thursday, September 17, 2020** only shall be entitled to avail the facility of Remote e-Voting as well as voting during the AGM. A person who is not the member on cut-off date should treat this notice for information purpose only.
- (xxi) The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. **Thursday, September 17, 2020**.
- (xxii) Facility to join the e-AGM shall be opened 30 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 Company email id at cs@ace-cranes.com / kishore.bv@kfintech.com
2. For Demat shareholders -, please provide Demat account detials (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company email id at cs@ace-cranes.com / kishore.bv@kfintech.com

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders/viewers/Attendee to download the software/app of cisco WebEx in advance & ready to connect fast for meeting.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number,

email id, mobile number at cs@ace-cranes.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@ace-cranes.com. These queries will be replied to by the company suitably by email. The Company reserves the right to restrict the number of questions and number of speakers depending upon availability of time as appropriate for smooth conduct of the AGM.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Members can also ask questions from the Auditors of the Company. The questions can be emailed at cs@ace-cranes.com with special mention of 'question for auditors'. The query(ies) will be forwarded to the respective Auditors for their response.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are 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 available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders 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.

Note for Non – Individual Shareholders and Custodians.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at e-mail asa.pcs123@gmail.com and to the Company at the email address viz; cs@ace-cranes.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

21. 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.
22. 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. **September 17, 2020** may obtain the login ID and password by sending an email to cs@ace-cranes.com or kishore.bv@kfintech.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No.

23. 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.
24. 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 countersign the same and declare the result of the voting forthwith.
25. The results declared alongwith the Scrutinizer's Report shall be placed on Company's website at www.ace-cranes.com and on the website of CDSL at www.cdslindia.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.
26. 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.
27. 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, KFin Technologies Private Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032. Members may note that pursuant to the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, 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.
28. The details of the Directors seeking appointment/ re-appointment at the 26th AGM are provided in **Annexure-A** 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.
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. 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.
31. 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.
32. 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.
33. In term of section 152 of the Act, Mr. Sorab Agarwal, retire by rotation at the Meeting and being eligible, offer himself for re- appointment.
34. The Requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is omitted by Companies (Amendment) Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditor, who was appointed in the Annual General Meeting, held on September 29, 2017.

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

Place : Faridabad
Date : August 10, 2020
Registered office: Dudhola Link Road,
Dudhola, Distt. Palwal-121102, Haryana, India
CIN: L74899HR1995PLC053860
Email: cs@ace-cranes.com

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 (a) & 4(b)

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 appointment (casual vacancy) 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, 2020 at an annual remuneration of ₹ 1,00,000 (Rupees One Lakh Only) plus applicable taxes inclusive of all out of pocket expenses subject to the deduction of applicable taxes.

Further, pursuant to provision of Section 148 of the Companies Act, 2013 read with the rules made thereunder, the company is also required to have the audit of its cost records for the Financial Year 2020-21 as well, therefore 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, 2021 at an annual remuneration of ₹ 75,000 (Rupees 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 appointment/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(a) and 4(b) of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020 and March 31, 2021.

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(a) & 4(b) of the Notice.

The Board recommends the Ordinary Resolution set out at item no. 4 (a) & 4 (b) of the notice for approval by the members.

ITEM NO. 5:

The Board of Directors on the recommendation of the Nomination and Remuneration Committee appointed Dr. Divya Singal (DIN:08722144) as additional Director (Independent Woman Director) of the Company with effect from April 01, 2020. In accordance with Section 161(1) of the Companies Act, 2013, Dr. Divya Singal holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company.

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.

In accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 ("Act") and any other applicable provisions of the Act and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors in its meeting held on August 10, 2020, has appointed Dr. Divya Singal (DIN:08722144) as Independent Non-Executive Director (Independent Woman Director) of the Company subject to approval of the shareholders of the Company to hold office for a first term of five consecutive years effective from April 01, 2020 and whose office shall not be 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. She has also given her consent to act as Director of the Company, if so appointed by the members.

The Company has received requisite notice in writing from a member proposing the appointment of Dr. Divya Singal (DIN:08722144) as a candidate for the office of Director of the Company.

Brief Profile of Dr. Divya Singal:

Dr. Divya Singal aged 59 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 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-A**.

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 ordinary resolution for the appointment of Dr. Divya Singal as Independent Non-Executive Director (Independent Woman Director) of the Company to hold office for a first term of five consecutive years effective from April 01, 2020 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 the terms and conditions will be available for inspection electronically.

Save and except Dr. Divya Singal, being an appointee 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 ordinary resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval of the members.

ITEM NO. 6:

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.

In accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 ("Act") and any other applicable provisions of the Act and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors in its meeting held on August 10, 2020, has appointed Mr. Shriniwas Vashisht (DIN:06572418) as Independent Non-Executive Director of the Company subject to approval of the shareholders of the Company to hold office for a first term of five consecutive years with effect from date of ensuing Annual General Meeting (AGM) i.e. September 24, 2020 and whose office shall not be 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. He has also given his consent to act as Director of the Company, if so appointed by the members.

The Company has received requisite notice in writing from a member proposing the appointment of Mr. Shriniwas Vashisht (DIN:06572418) as a candidate for the office of Director of the Company.

Brief Profile of Mr. Vashisht:

Mr. Shriniwas Vashisht aged 64 was born and brought up at Sonapat (Haryana). He did his M.A (Public Admn.) from Punjab University, Chandigarh and L.L.B. from Delhi University. He joined Indian Police Service in the year 1981 and was allotted to Haryana cadre.

During his career in Indian Police Service, exceeding 34 years, Sh. Vashisht handled very challenging assignments including Director General of Police, Haryana from October 2012 to January 2015 and promoted professionalism and ethics in the force. He also remained

posted as Director General, State Vigilance Bureau, Haryana and achieved significant results in eradication of corruption. He retired from IPS in Nov.2015. Sh. Vashisht has been decorated with Police Medal for Meritorious Service and President's Police medal for Distinguished Service.

Expertise of Sh. Shrinivas Vashisht ranges from civil and criminal investigation, intelligence to counter terrorism and crowd control at the state and national level and managing police force of more than 50,000 men.

Post his retirement, he also served as Chief Governance Coordinator, Gurgaon and is currently advising corporates and late stage startups/ founders on managing and reducing risk in large people organizations - both external (litigation, law enforcement) and internal (criminal risk, screenings). He specializes in dealing with ongoing situations.

Mr. Shrinivas Vashisht 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. Shrinivas Vashisht 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 appointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board of Directors is of the opinion that Mr. Shrinivas Vashisht 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-A**.

Based on the disclosures received from Mr. Shrinivas Vashisht, 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.

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 ordinary resolution for the appointment of Mr. Shrinivas Vashisht as Independent Non-Executive Director of the Company to hold office for a first term of five consecutive years with effect from date of ensuing Annual General Meeting (AGM) i.e. September 24, 2020 and whose office shall not be liable to retire by rotation."

A copy of the draft letter for the appointment of Mr. Shrinivas Vashisht as an Independent Director setting out the terms and conditions will be available for inspection electronically.

Save and except Mr. Shrinivas Vashisht, being an appointee 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 ordinary resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 6 of the Notice for approval of the members.

ANNEXURE-A

Name of Directors	Dr. Divya Singal	Mr. Shrinivas Vashisht
DIN	08722144	06572418
Date of Birth (Age)	21.03.1961 (59)	08.11.1955 (64)
Date of first appointment on Board	01.04.2020	10.08.2020 (Board Meeting date)
Qualification	MBBS, DGO, FICOG, DIP ENDOSCOPY (FRANCE)	M.A. (Public Admn.) and L.L.B.
Relationship with Directors/KMP	None	None
Experience/Expertise in specific functional area	<p>Dr. Divya Singal aged 59 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 president of PTA, Apee Jay school, Pitampura, New Delhi.</p>	<p>Mr. Shrinivas Vashisht aged 64 was born and brought up at Sonapat (Haryana). He did his M.A (Public Admn.) from Punjab University, Chandigarh and L.L.B. from Delhi University. He joined Indian Police Service in the year 1981 and was allotted to Haryana cadre.</p> <p>During his career in Indian Police Service, exceeding 34 years, Sh. Vashisht handled very challenging assignments including Director General of Police, Haryana from October 2012 to January 2015 and promoted professionalism and ethics in the force. He also remained posted as Director General, State Vigilance Bureau, Haryana and achieved significant results in eradication of corruption. He retired from IPS in Nov.2015. Sh. Vashisht has been decorated with Police Medal for Meritorious Service and President's Police medal for Distinguished Service.</p> <p>Expertise of Sh. Shrinivas Vashisht ranges from civil and criminal investigation, intelligence to counter terrorism and crowd control at the state and national level and managing police force of more than 50,000 men.</p> <p>Post his retirement, he also served as Chief Governance Coordinator, Gurgaon and is currently advising corporates and late stage startups/founders on managing and reducing risk in large people organizations - both external (litigation, law enforcement) and internal (criminal risk, screenings). He specializes in dealing with ongoing situations.</p>
Terms and Conditions of appointment/ re-appointment	Not liable to retire by rotation, more particulars given in sample letter of appointment of independent Directors uploaded on website of the Company at www.ace-cranes.com	Not liable to retire by rotation, more particulars given in sample letter of appointment of independent Directors uploaded on website of the Company at www.ace-cranes.com
Details of Remuneration last drawn (FY-2019-20)	NA	NA

Membership of the Committees of Board of Directors of Company	Audit Committee, Member N & R Committee, Chairman S R C Committee, Chairman C S R Committee, Chairman	None
Directorship in other Companies	None	None
Membership of the Board committee of other companies in which he/she is a Director	None	None
No. of Board meeting attended during the year (FY 2019-20)	NA	NA
No. of shares held in the Company (As on March 31, 2020)	20,500 no. of equity shares of ₹ 2 each.	NIL