

# **Action Construction Equipment Limited**

## **Corporate & Registered Office**

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



**Date: August 27, 2024**

To,

The Manager Listing  
BSE Limited  
5<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001

**Scrip Code: 532762**

The Manager Listing  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400051

**CM Quote: ACE**

**Subject: Proceedings of 30<sup>th</sup> Annual General Meeting (AGM) of Action Construction Equipment Limited held on Tuesday, 27<sup>th</sup> August, 2024.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with sub-para 13 of Para-A of Part-A of Schedule-III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of 30<sup>th</sup> Annual General Meeting (AGM) of the Company held on Tuesday 27<sup>th</sup> August, 2024 at 12:00 Noon through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

This is for your information and records please.

Yours faithfully

**For Action Construction Equipment Limited**

**Anil Kumar**  
Company Secretary  
M.No. ACS:37791

**Encl: As Above**



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

**PROCEEDINGS OF 30<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ACTION CONSTRUCTION EQUIPMENT LIMITED HELD ON TUESDAY, 27<sup>TH</sup> AUGUST, 2024 AT 12:00 NOON THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM).**

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The 30<sup>th</sup> Annual General Meeting (AGM) of the Members of Action Construction Equipment Limited (“the Company”) was held on Tuesday, 27<sup>th</sup> August, 2024 through Video Conferencing (VC)/Other Audio Visual Means (OAVM). The meeting commenced at 12:00 Noon. The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

Mr. Rajan Luthra, Chief Financial Officer, welcomed the Members to the Meeting and briefed the general instructions pertaining to AGM of the Company to the members.

Mr. Vijay Agarwal, Chairman and Managing Director of the Company, chaired the Meeting. The Chairman welcomed the shareholders to the Meeting and on requisite quorum being present, called the Meeting to order.

All the Directors, CFO and CS of the Company were present at the Meeting through VC/OAVM from their respective locations. The Chairman welcomed the Directors.

It was informed to the Members that, representatives of M/s B S R & Co., the Statutory Auditors and M/s Vashisht & Associates, Secretarial Auditors and Scrutinizers for the remote e-voting and the e-voting during the proceedings of the AGM are also present at the Meeting through VC/OAVM.

With the consent of the Members present, the notice convening the AGM and the Auditor’s Reports for the year ended 31st March, 2024 was taken as read. There were no qualifications, observations or adverse remarks in the Statutory and Secretarial Auditor's Reports.

The Chairman informed about the financial performance of the Company for the financial year 2023-24.

He also apprised about the prevailing business conditions in the business segments in which the Company operates.

The copy of Chairman Speech has been circulated with the Stock Exchanges and also available on the website of the Company.

In terms of the notice dated 21<sup>st</sup> May, 2024 convening the 30<sup>th</sup> AGM of the Company, the following businesses were transacted at the Meeting through remote e-voting and e-voting during the AGM.

**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.

2. To declare a final dividend of Rs.2.00 i.e. (100%) per equity Share for the Financial Year ended March 31, 2024.
3. To appoint Mrs. Mona Agarwal (DIN :00057653) who retires by rotation as Director.

### **Special Business**

4. To ratify the remuneration of the cost auditors for the financial year ending March 31, 2025.
5. Re-appointment of Mrs. Surbhi Garg (DIN: 01558782) as Whole-Time Director, designated as Executive Director of the Company.
6. Re-appointment of Mr. Avinash Parkash Gandhi (DIN:00161107) as a Non-Executive Independent Director of the Company.
7. Re-appointment of Dr. Divya Singal (DIN:08722144) as a Non-Executive Independent Director (Independent Woman Director) of the Company.
8. Amendment in the exercise price or pricing formula specified under Action Construction Equipment Limited Employees Stock Option Scheme – 2021.

Members present at the Meeting were given an opportunity to ask questions and seek clarification(s).

The Chairman/executive Director/CFO appropriately responded to the questions raised.

It was informed to the members that the results of e-voting shall be disseminated to the stock exchanges and also uploaded on the website of the Company and NSDL; the authorized agency provided e-voting facility.

Members who have not voted through remote e-voting were invited to cast their valuable vote through e-voting at the AGM in respect of the items stated in the Notice.

The Chairman, thereupon, thanked all for their participation in the meeting.

On completion of the e-voting, the AGM concluded at 01:06 p.m.

The voting results will be declared separately.

### **For Action Construction Equipment Limited**

**Anil Kumar**  
**Company Secretary**  
**M.No. ACS:37791**