

Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Date: 25th September, 2020

To,

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

Scrip Code: 532762



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

CM Quote: ACE

Subject: Proceedings of 26th Annual General Meeting of Action Construction Equipment Limited held on Thursday, 24th September, 2020.

Dear Sir,

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 26th Annual General Meeting (AGM) of the Company held on Thursday, 24th September, 2020 at 11:30 a.m 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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Customer Care No.: 1800 1800 004 (Toll Free), CIN : L74899HR1995PLC053860

*Nothing beats an **ACE***

PROCEEDINGS OF 26TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ACTION CONSTRUCTION EQUIPMENT LIMITED HELD ON THURSDAY, 24TH SEPTEMBER, 2020 AT 11:30 A.M THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM).

The 26th Annual General Meeting (AGM) of the Members of Action Construction Equipment Limited ("the Company") was held on Thursday, 24th September, 2020 through Video Conferencing (VC)/Other Audio Visual Means (OAVM). The meeting commenced at 11:30 a.m. 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 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 Bran & Associates, 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 were also present at the Meeting through VC.

With the consent of the Members present, the Notice convening the AGM and the Auditor's Report for the year ended 31st March, 2020 were 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 2019-20. 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 10th August, 2020 convening the 26th AGM of the Company, the following business were transacted at the Meeting through remote e-voting. All Resolutions were Ordinary Resolutions.

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.



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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:
 - (a) For the financial year ending March 31, 2020 (Casual Vacancy).
 - (b) For the financial year ending March 31, 2021.
5. Appointment of Dr. Divya Singal (DIN:08722144) as an Independent Non-Executive Director (Independent Woman Director) of the Company.
6. Appointment of Mr. Shriniwas Vashisht (DIN:06572418) as an Independent Non-Executive Director of the Company.

Members present at the Meeting were given an opportunity to ask questions and seek clarification(s). The Chairman/CFO/WTD 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 CDSL; the authorized agency provided e-voting facility.

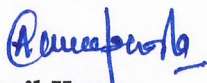
Members who have not voted through remote e-voting were invited to cast their valuable vote through e-voting at the AGM in respect of the items stated in the Notice.

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

On completion of the e-voting the AGM concluded at 12:42 p.m.

The voting results will be declared separately.

For Action Construction Equipment Limited


Anil Kumar
Company Secretary
M.No. ACS:37791

