

Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Date: 29th September, 2017

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 23rd Annual General Meeting of Action Construction Equipment Limited held on Friday, 29th September, 2017.

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 gist of proceedings of 23rd Annual General Meeting (AGM) of the Company held on Friday, 29th September, 2017 at 11:30 a.m at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana-121001.

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



Corporate Office : Phone : +91-1275-280111 (50 Lines), Fax : +91-1275-280133, E-mail : works2@ace-cranes.com
Mktg. H.Q.: 4th Floor, Pinnacle, Surajkund, Faridabad, NCR-121009, Phone: +91-129-4550000 (100 Lines), Fax : +91-129-4550022, E-mail: marketing@ace-cranes.com
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GIST OF PROCEEDINGS OF 23RD ANNUAL GENERAL MEETING OF THE MEMBERS OF ACTION CONSTRUCTION EQUIPMENT LIMITED HELD ON FRIDAY, 29TH SEPTEMBER, 2017 AT 11:30 A.M. AT ARAVALI GOLF CLUB, NEW INDUSTRIAL TOWNSHIP (NIT), FARIDABAD, HARYANA-121001.

Date, Time and Venue:

The 23rd Annual General Meeting (AGM) of the Members of the Company was held on Friday, 29th September, 2017 at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana-121001.

The meeting commenced at 11:30 a.m. and concluded at 12.35 p.m. on the same day.

Gist of Proceedings:

Mr. Vijay Agarwal, Chairman and Managing Director of the Company took the chair and presided the meeting in accordance with the Article 67 of the Articles of Association of the Company. He introduced the Directors, retiring statutory auditor, new statutory auditors, secretarial auditors and other officials of the Company.

The following Directors/Officials were present at the meeting.

S. No.	Name	Designations
1	Mr. Vijay Agarwal	Chairman & Managing Director
2	Mrs. Mona Agarwal	Whole-Time Director
3	Mr. Sorab Agarwal	Whole-Time Director
4	Mrs. Surbhi Garg	Whole-Time Director
5	Mr. Subhash Chander Verma	Independent Director
6	Mr. Keshav Chandra Agrawal	Independent Director
7	Mr. Rajan Luthra	Chief Financial Officer
8	Mr. Anil Kumar	Company Secretary
9	Mr. Rajan Chhabra	Partner of M/s Rajan Chhabra & Co. (Retiring Statutory Auditors)
10	Mr. Ravi Gulati	Partner of M/s BRAN & Associates (New Statutory Auditors)
11	Mr. Anurag Jain	Partner of M/s MZ & Associates (Secretarial Auditors)

The Chairperson informed the members present that M/s MZ & Associates, Practicing Company Secretaries has been appointed as Scrutinizer to scrutinize the remote e-voting process and voting through ballot paper at the Annual General Meeting in a fair and transparent manner.

The requisite quorum being present, the meeting was called to order.

The Chairman delivered his speech and informed about the financial performance of the Company for the financial year 2016-17. He also apprised about the prevailing business conditions in the business segments in which the Company operates.



The Chairperson asked queries/comments/feedback from the members present at the meeting. Few Shareholders raised queries on the affairs /business of the Company which were replied by Mr. Vijay Agarwal, Chairman & Managing Director.

Manner of Approval:

Members whose name appeared in the Register of Members/List of beneficial owners as on Friday, 22nd September, 2017 (Cut-off date) were given the facility of remote e-voting on the resolutions set out in the AGM notice dated 19th May, 2017. The remote e-voting commenced on Monday, 25th September, 2017 (8:30 a.m.) and concluded on Thursday, 28th September, 2017 (5:00 p.m.). Members, who could not cast their vote through e-voting, were provided the facility to vote through ballot at the Venue of the AGM.

Thereafter, Chairperson said that Ballot papers have already been distributed and requested to members to drop the same in ballot box after duly filling their option.

With the consent of the members, the notice convening the Annual General Meeting, the Director's Report and the accounts for the financial year ended 31st March 2017 were taken as read.

Resolutions proposed in the meeting:

Ordinary Business:

1. To receive, consider and adopt:
 - (a) The audited standalone financial statements of the Company for the financial year ended 31st March, 2017 and the reports of Board of Directors and Auditors' thereon; **(Ordinary Resolution)** and
 - (b) The audited consolidated financial statements of the Company for the financial year ended 31st March, 2017. **(Ordinary Resolution)**
2. To declare dividend:
 - (a) On Preference Shares for the financial year ended 31st March, 2017. **(Ordinary Resolution)**
 - (b) On Equity Shares for the financial year ended 31st March, 2017. **(Ordinary Resolution)**
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. **(Ordinary Resolution)**
4. To appoint M/s BRAN & Associates, Chartered Accountants (Firm Registration No. 014544N) as the Statutory Auditors of the Company to hold office for a period of five consecutive years commencing from conclusion of this 23rd Annual General Meeting (AGM) till the conclusion of the 28th Annual General Meeting of the Company to be held in the calendar year 2022 and fixation of their remuneration. **(Ordinary Resolution)**

SPECIAL BUSINESS:

5. To ratify the remuneration of the cost auditors for the financial year ending March 31, 2018. **(Ordinary Resolution)**

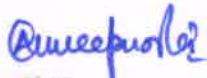


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6. Authorization for making donations to bona fide charitable and other funds. (**Ordinary Resolution**)

After the completion of the voting, The Chairman thanked the members and also apprised them that the results of remote e-voting and voting through ballot along with the Scrutinizer's Report shall be disseminated to the stock exchange(s) and also uploaded on the website of the Company & Karvy Computershare Private Limited (agency providing remote e-voting facility) on or before 01st October, 2017.

For Action Construction Equipment Limited


Anil Kumar
Company Secretary
M.No. ACS:37791

