

# Action Construction Equipment Ltd.

Corporate & Regd. Office

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

Date: 28<sup>th</sup> September, 2018



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 24<sup>th</sup> Annual General Meeting of Action Construction Equipment Limited held on Friday, 28<sup>th</sup> September, 2018.**

Dear Sir,

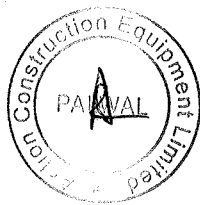
Pursuant to Regulation 30 read with sub-para 13 of Para-A of Part-A of Schedule-III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the gist of proceedings of 24<sup>th</sup> Annual General Meeting (AGM) of the Company held on Friday, 28<sup>th</sup> September, 2018 at 11:30 a.m at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana-121001.

This is for your information and records please.

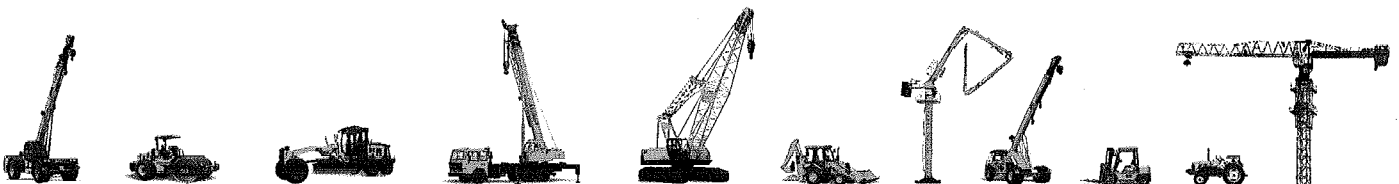
Yours faithfully

**For Action Construction Equipment Limited**

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



**Encl: As Above**



Corporate Office & Regd. Office : Phone : +91-1275-280111 (50 Lines), Fax :+91-1275-280133, E-mail : works2@ace-cranes.com  
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**GIST OF PROCEEDINGS OF 24<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ACTION CONSTRUCTION EQUIPMENT LIMITED HELD ON FRIDAY, 28<sup>TH</sup> SEPTEMBER, 2018 AT 11:30 A.M. AT ARAVALI GOLF CLUB, NEW INDUSTRIAL TOWNSHIP (NIT), FARIDABAD, HARYANA-121001.**

**Date, Time and Venue:**

The 24<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company was held on Friday, 28<sup>th</sup> September, 2018 at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana-121001.

The meeting commenced at 11:30 a.m. and concluded at 12:30 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, statutory auditors, secretarial auditors and other officials of the Company.

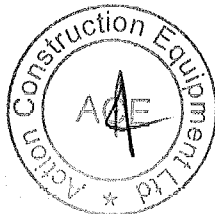
The following Directors/Officials were present at the meeting.

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	Mr. Girish Narain Mehra	Independent 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. Ravi Gulati	Partner of M/s BRAN & Associates (Statutory Auditors)
10	Mr. Anurag Jain	Partner of M/s MZ & Associates (Secretarial Auditors)

The Chairman informed about the financial performance of the Company for the financial year 2017-18. He also apprised about the prevailing business conditions in the business segments in which the Company operates.

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 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.

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 31<sup>st</sup> March 2018 were taken as read. As there were no qualifications in the Audit Report, it was not required to be read.

**Manner of Approval:**

Members whose name appeared in the Register of Members/List of beneficial owners as on Friday, 21<sup>st</sup> September, 2018 (Cut-off date) were given the facility of remote e-voting on the resolutions set out in the AGM notice dated 21<sup>st</sup> May, 2018. The remote e-voting commenced on Monday, 24<sup>th</sup> September, 2018 (8:30 a.m.) and concluded on Thursday, 27<sup>th</sup> September, 2018 (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.

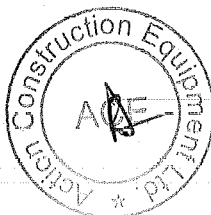
**Resolutions proposed in the meeting:**

**Ordinary Business:**

1. To receive, consider and adopt:
  - (a) The audited standalone financial statement of the Company for the financial year ended March 31, 2018 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 March 31, 2018 and report of Auditors thereon. **(Ordinary Resolution)**
2. To declare dividend:
  - (a) On Preference Shares for the financial year ended March 31, 2018. **(Ordinary Resolution)**
  - (b) On Equity Shares for the financial year ended March 31, 2018. **(Ordinary Resolution)**
3. To appoint a Director in place of Mrs. Mona Agarwal (DIN: 00057653) who retires from office by rotation, and being eligible, offers herself for reappointment. **(Ordinary Resolution)**

**Special Business:**

4. To ratify the remuneration of the cost auditors for the financial year ending March 31, 2019. **(Ordinary Resolution)**
5. Re-appointment of Mr. Vijay Agarwal (DIN: 00057634) as Chairman & Managing Director of the Company. **(Special Resolution)**




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6. Re-appointment of Mrs. Mona Agarwal (DIN: 00057653) as Whole-Time Director, Designated as Executive Director of the Company. **(Special Resolution)**
7. Re-appointment of Mr. Sorab Agarwal (DIN: 00057666) as Whole-Time Director, Designated as Executive Director of the company. **(Special Resolution)**
8. To consider and determine the fees for delivery of any document through a particular mode of delivery to a member. **(Ordinary Resolution)**

After ensuring that all the members and proxies had casted their vote through ballot paper, the Scrutinizer took the custody of the Ballot Boxes.

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 30<sup>th</sup> September, 2018.

**For Action Construction Equipment Limited**

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

