

Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Dated: 23rd September, 2016

To,

The Manager Listing
BSE Limited
5th Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 532762

The Manager Listing
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra(E), Mumbai-400 051

CM Quote: ACE

Sub: Outcome of Annual General Meeting

Dear Sir/Madam,

This is to inform you that the 22nd Annual General Meeting (AGM) of the Company was held today i.e. 23rd September, 2016 at 11:00 A.M at Aravali Golf Club, New Industrial Town (NIT) Faridabad, Haryana- 121001.

The requisite quorum was present. As per the provisions of the Companies Act, 2013, the Chairman ordered for distribution of Ballot Paper for voting on all the resolutions from items no. 1 to 7 of the Notice. After that the ballot box was handed over to Ms. Savita Trehan, Scrutinizer for preparing results.

The details of the results of:

- i. the voting through Ballot Paper and;
- ii. the electronic voting opted by the shareholders on all the resolutions from item no. 1 to 7 of the notice.

Will be forwarded separately on declaration of the same.

You are requested to take the information on your records.

Thanking you.

For Action Construction Equipment Limited

Authorized Signatory



Corporate Office : Phone : +91-1275-280111 (50 Lines), Fax :+91-1275-280133, E-mail : works2@ace-cranes.com Mktg. H.Q.: 5th Floor, "TDI Centre" Jasola, New Delhi - 110025 Phone : +91-11-40549900 (30 Lines) Fax :+91-11-40549922, E-mail : marketing@ace-cranes.com
Customer Care No.: 1800 1800 004 (Toll Free), CIN : L74899HR1995PLC053860

Nothing beats an **ACE**

www.ace-cranes.com

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CM Quote: ACE

Sub: Proceedings of 22nd Annual General Meeting held on Friday, 23rd September, 2016.

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 Disclosures Requirement) Regulation, 2015, please find enclosed herewith the gist of proceedings of 22nd Annual General Meeting of the Company held on Friday, 23rd September, 2016 at 11.00 A.M at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana-121001.

This is for your information and records.

Yours faithfully

For Action Construction Equipment Limited


Authorized Signatory



Encl: As Above



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GIST OF PROCEEDINGS OF 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF ACTION CONSTRUCTION EQUIPMENT LIMITED HELD ON FRIDAY, 23RD SEPTEMBER, 2016 AT 11.00 A.M. ATARAVALI GOLF CLUB, NEW INDUSTRIAL TOWNSHIP (NIT), FARIDABAD, HARYANA-121001.

Date, Time and Venue

The 22nd Annual General Meeting (AGM) of the Members of the Company was held on Friday, 23rd September, 2016 at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana-121001.

The meeting commenced at 11.00 a.m. and got closed at 12.30 p.m. on the same day.

Gist of Proceedings

The following directors / Officials were present at the meeting.

Sr. No.	Name	Designations
1	Mr. Vijay Agarwal	Chairman & Managing Director
2	Mrs. Mona Agarwal	Whole-time Director
3	Mr. Sorab Agarwal	Executive Director
4	Mrs. Surbhi Garg	Executive Director
5	Mr. Girish Narain Mehra	Independent Director
6	Mr. Subhash Chander Verma	Independent Director
7	Mr. Keshav Chandra Agrawal	Independent Director
8	Mr. Rajan Luthra	CFO
9	Mr. Rajan Chhabra	Statutory Auditor
10	Ms. Savita Trehan	Secretarial Auditor

The Chairperson informed the members present that Ms. Savita Trehan, Practicing Company Secretary has been appointed as Scrutinizer to scrutinize the voting and remote e-voting process, in a fair and transparent manner.

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

Manner of Approval

Members whose name appeared in the Register of Members/List of Beneficial Owners as on Friday, 16th September, 2016 (Cut-off date) were given the facility of remote e-voting on the resolutions set out in the AGM notice dated 19th May, 2016. The remote e-voting commenced on 19th September, 2016 (8.30 a.m.) and concluded on 22nd September, 2016 (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 ordered for distribution of the ballot paper and members were requested to drop the same in ballot box after duly filling their option.

The Chairperson asked the queries 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.

Resolutions proposed in the meeting:



Resolutions proposed in the meeting:

Ordinary Business:

1. Consideration and adoption of
 - (a) the audited financial statements of the Company for the financial year ended 31st March, 2016 and reports of Board of Directors and Auditors thereon;
 - (b) The audited consolidated financial statements of the Company for the financial year ended 31st March, 2016.
2. Re-appointment of Mrs. Surbhi Garg (DIN: 01558782) as Director, who retires by rotation.
3. Declaration of Dividend on Preference Shares for the financial year ended 31st March, 2016.
4. Ratification and confirmation the payment of interim dividend on the Equity Share Capital @ Rs. 0.20/- per equity shares of Rs. 2/- each for the financial year ended 31st March, 2016.
5. Re-appointment of M/s Rajan Chhabra & Co., Chartered Accountants (Firm Registration No. 009520N), as Statutory Auditor of the Company to hold the office from the conclusion of this AGM up to the conclusion of 23rd AGM of the Company to be held in the year 2017 and fixing their remuneration.

Special Business

6. Approved the remuneration of Cost Auditor of the Company for the financial year ended 31st March, 2017.
7. Re-appointment of Mrs. Surbhi Garg (DIN No.: 01558782) as Executive Director for the period of three years w.e.f. 1st April, 2017 and fixation of her remuneration.

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 Monday, 26th September, 2016.

For Action Construction Equipment Limited

Date: 23rd September, 2016
Place: Faridabad


Authorized Signatory