

Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Date: September 24, 2021

The Deputy General Manager, Corporate Relationships Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	The Deputy General Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051
SCRIP CODE: 532762	SCRIP SYMBOL/ SERIES: ACE

Dear Madam/Sir(s),

Sub: Qualified institutions placement of equity shares of face value ₹ 2 each (the “Equity Share(s)”) by Action Construction Equipment Limited (the “Company”) (the “Issue”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”).

Dear Sir/ Madam,

Further to our letter dated September 24, 2021 informing about allotment of 56,00,000 equity shares of face value Rs. 2 each, please find attached herewith revised letter for having a typo error in Annexure A.

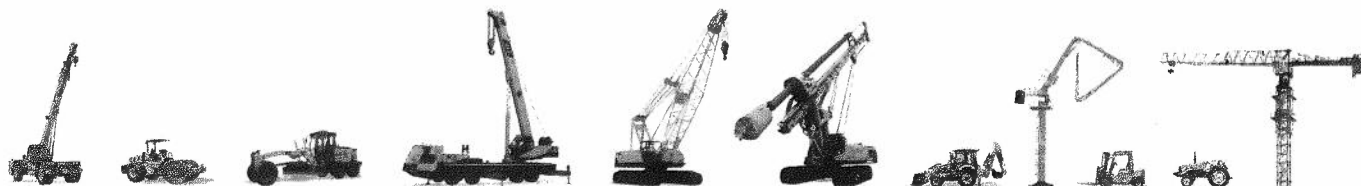
Thanking you,

Yours faithfully,

For Action Construction Equipment Limited

Anil Kumar

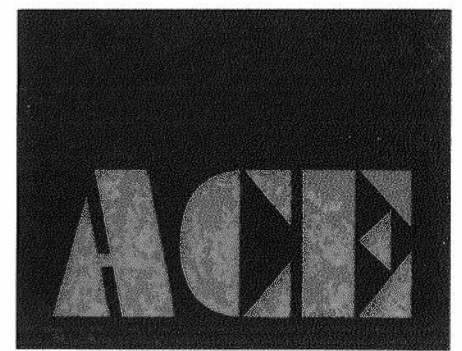
Company Secretary and Compliance officer



Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Date: September 24, 2021

The Deputy General Manager, Corporate Relationships Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	The Deputy General Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051
SCRIP CODE: 532762	SCRIP SYMBOL/ SERIES: ACE

Dear Madam/Sir(s),

Sub: Qualified institutions placement of equity shares of face value ₹ 2 each (the "Equity Share(s)") by Action Construction Equipment Limited (the "Company") (the "Issue") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations").

Dear Sir/ Madam,

Please note that the Qualified Institutions Placement Committee ("QIP Committee") has, at its meeting held today i.e. September 24, 2021 approved the issue and allotment of 56,00,000 Equity Shares of face value ₹ 2 each to eligible qualified institutional buyers at the issue price of ₹ 242 per Equity Share (including a premium of ₹ 240 per Equity Share) against the floor price of ₹ 254.55 per Equity Share, aggregating to ₹ 1,35,52,00,000, pursuant to the Issue in accordance with the SEBI ICDR Regulations.

The Issue opened on September 20, 2021 and closed on September 23, 2021 and the same was intimated to you through our letters dated September 20, 2021 and September 23, 2021 respectively.

Pursuant to the allotment of Equity Shares in the Issue, the paid-up equity share capital of the Company stands increased from ₹ 22.70 crore, comprising of 11,34,83,196 Equity Shares to ₹ 23.82 crore, comprising of 11,90,83,196 Equity Shares.

Further, find attached herewith the list of allottees who have been allotted more than five percent (5%) of the Equity Shares offered in the Issue, marked as **Annexure A**.

The meeting of the QIP Committee commenced at 10:30 AM and concluded at 11:10 AM. A certified copy of the resolution passed by the Committee is enclosed for your information and records.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

For Action Construction Equipment Limited



Anil Kumar

Company Secretary and Compliance officer



ANNEXURE A

LIST OF ALLOTTEES WHO HAVE BEEN ALLOTTED MORE THAN 5% OF THE EQUITY SHARES OFFERED IN THE ISSUE

S. No.	Name of the Allottees	Number of Equity Shares allotted	% of the issue size
1.	Max Life Insurance Company Limited	10,33,057	18.45%
	Max Life Insurance Company Limited A/C ULIF00225/06/04LIFEBALANC104 – Balanced Fund	4,95,868	8.85%
	Max Life Insurance Company Limited A/C ULIF01311/02/08LIFEHIGHGR104 - High Growth Fund	3,71,900	6.64%
	Max Life Insurance Co Ltd A/C Diversified Equity Fund (ULIF02201/01/20LIFEDIVEQF104)	1,65,289	2.95%
2.	Morgan Stanley Asia (Singapore) PTE – ODI	3,04,721	5.44%
3.	Doric Asia Pacific Small Cap (Mauritius) Limited	6,09,442	10.88%
4.	Massachusetts Institute of Technology	16,52,892	29.52%
5.	238 Plan Associates LLC	4,13,223	7.38%
6.	HDFC Trustee Company Ltd. A/C HDFC Balanced Advantage Fund	3,46,996	6.20%
7.	Sundaram Mutual Fund	12,39,669	22.14%
	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series I	1,08,094	1.93%
	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series II	1,16,365	2.08%
	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series III	1,04,294	1.86%
	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series IV	74,468	1.33%
	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series V	28,232	0.50%
	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series VI	14,626	0.26%
	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series VII	50,508	0.90%
	Sundaram Mutual Fund A/c Sundaram Select Micro Cap Series - XIV	1,34,093	2.39%
	Sundaram Mutual Fund A/c Sundaram Select Micro Cap Series - XV	1,28,577	2.30%
	Sundaram Mutual Fund A/c Sundaram Select Micro Cap Series - XVI	85,861	1.53%
	Sundaram Mutual Fund A/c Sundaram Select Micro Cap Series - XVII	72,461	1.29%
	Sundaram Mutual Fund A/c Sundaram Long Term Tax Advantage Fund - Series - III	17,679	0.32%
	Sundaram Mutual Fund A/c Sundaram Long Term Tax Advantage Fund - Series - IV	11,408	0.20%
	Sundaram Mutual Fund A/c Sundaram Long Term Micro Cap Tax Advantage Fund Series III	33,472	0.60%
	Sundaram Mutual Fund A/c Sundaram Long Term Micro Cap Tax Advantage Fund Series IV	16,742	0.30%
	Sundaram Mutual Fund A/c Sundaram Long Term Micro Cap Tax Advantage Fund Series V	16,461	0.29%



	<i>Sundaram Mutual Fund A/c Sundaram Long Term Micro Cap Tax Advantage Fund Series VI</i>	<i>17,050</i>	<i>0.30%</i>
	<i>Sundaram Mutual Fund A/c Sundaram Balanced Advantage Fund</i>	<i>1,51,829</i>	<i>2.71%</i>
	<i>Sundaram Mutual Fund A/c Sundaram Multi Cap Fund - Series II</i>	<i>21,287</i>	<i>0.38%</i>
	<i>Sundaram Mutual Fund A/c Sundaram Multi Cap Fund - Series I</i>	<i>36,162</i>	<i>0.65%</i>

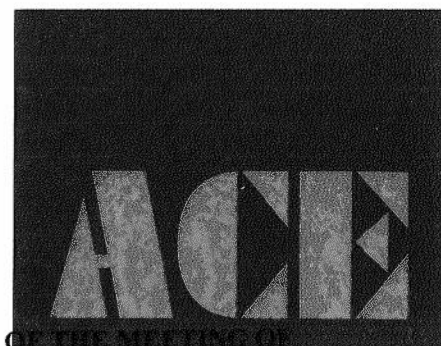


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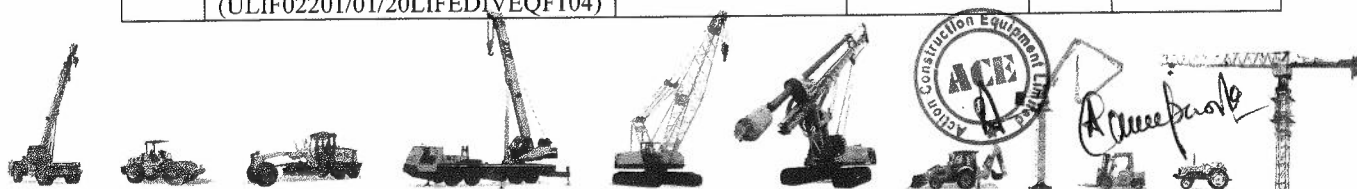


CERTIFIED TRUE COPY OF THE EXTRACTS OF THE MINUTES OF THE MEETING OF THE QUALIFIED INSTITUTIONS PLACEMENT COMMITTEE ("QIP COMMITTEE") OF THE BOARD OF DIRECTORS OF THE ACTION CONSTRUCTION EQUIPMENT LIMITED ("BOARD") HELD ON FRIDAY, SEPTEMBER 24, 2021 AT 10:30 AM.

ALLOTMENT OF 56,00,000 EQUITY SHARES UNDER THE QUALIFIED INSTITUTIONS PLACEMENT

"RESOLVED THAT pursuant to provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), including Regulation 180(1)(b), and subject to the memorandum of association and the articles of association of the Company and the provisions of all other applicable laws, rules and regulations, guidelines, circulars, and notifications and pursuant to the resolutions of the Board of Directors of the Company dated July 31, 2021 authorizing this Qualified Institutions Placement Committee (**"QIP Committee"**) the special resolution dated September 3, 2021, passed by the shareholders of the Company, the placement agreement dated September 20, 2021, the preliminary placement document dated September 20, 2021 and the placement document dated September 23, 2021, receipt of the Certificate on the Funds Received for the Placement, dated September 23, 2021 by the statutory auditor of the Company, M/s BRAN & Associates certifying receipt of full payment of application monies in the escrow account, in accordance with the details specified in the Confirmation of Allocation Note and application form for the Issue and pursuant to the applications received from eligible qualified institutional buyers (**"QIBs"**) in the Qualified Institutions Placement under Chapter VI of the SEBI ICDR Regulations (the **"Issue"**), and Section 42 and Section 62 of the Companies Act, 2013, as amended, read with the rules issued thereunder (including any amendment(s), statutory modification(s) or re-enactment therefor for the time being in force) and in-principle approvals granted by BSE Limited and the National Stock Exchange of India Limited (together the **"Stock Exchanges"**), the consent and approval of the Committee be and is hereby accorded for the issue and allotment of 56,00,000 equity shares of face value ₹ 2 each of the Company (the **"Equity Shares"**) bearing distinctive numbers 11,73,23,001 to 12,29,23,000 (both included) to the following successful 7 QIBs, at a price of ₹ 242 per Equity Share (including securities premium of ₹ 240 per Equity Share), and reflects a discount of ₹ 12.55 (i.e. 4.93%) on the Floor Price of ₹ 254.55 against receipt of full payment of application monies in *Action Construction Equipment Ltd QIP Escrow Account*, the escrow account opened for the Issue, aggregating to ₹ 1355.20 million, in accordance with the details specified in the confirmation of allocation note and the application form for the Issue be and are hereby allotted."

S. No.	Name of the allottee	DP ID Client ID	Number of Equity Shares allotted	Issue price (₹)	Total subscription amount received (₹)
1.	Max Life Insurance Company Limited A/C ULIF00225/06 /04LIFEBALANC104 - Balanced Fund	IN30014210553816	4,95,868	242	12,00,00,056
2.	Max Life Insurance Company Limited A/C ULIF01311/02/ 08LIFEHIGHGR104 - High Growth Fund	IN30014210634466	3,71,900	242	8,99,99,800
3.	Max Life Insurance Co Ltd A/C Diversified Equity Fund (ULIF02201/01/20LIFEDIVEQF104)	IN30014210773016	1,65,289	242	3,99,99,938



Corporate Office & Regd. 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

Customer Care No.: 1800 1800 004 (Toll Free), CIN : L74899HR1995PLC053860

4.	Morgan Stanley Asia (Singapore) PTE – ODI	IN30005410077067	3,04,721	242	7,37,42,482
5.	Doric Asia Pacific Small Cap (Mauritius) Limited	IN30016710049074	6,09,442	242	14,74,84,964
6.	Massachusetts Institute of Technology	IN30016710113535	16,52,892	242	39,99,99,864
7.	238 Plan Associates LLC	IN30016710155406	4,13,223	242	9,99,99,966
8.	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series I	IN30152430044949	1,08,094	242	2,61,58,748
9.	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series II	IN30152430045291	1,16,365	242	2,81,60,330
10.	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series III	IN30152430045427	1,04,294	242	2,52,39,148
11.	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series IV	IN30152430045517	74,468	242	1,80,21,256
12.	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series V	IN30152430045961	28,232	242	68,32,144
13.	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series VI	IN30152430046042	14,626	242	35,39,492
14.	Sundaram Mutual Fund A/c Sundaram Emerging Small Cap - Series VII	IN30152430046278	50,508	242	1,22,22,936
15.	Sundaram Mutual Fund A/c Sundaram Select Micro Cap Series – XIV	IN30152430043446	1,34,093	242	3,24,50,506
16.	Sundaram Mutual Fund A/c Sundaram Select Micro Cap Series – XV	IN30152430043500	1,28,577	242	3,11,15,634
17.	Sundaram Mutual Fund A/c Sundaram Select Micro Cap Series – XVI	IN30152430043921	85,861	242	2,07,78,362
18.	Sundaram Mutual Fund A/c Sundaram Select Micro Cap Series – XVII	IN30152430044061	72,461	242	1,75,35,562
19.	Sundaram Mutual Fund A/c Sundaram Long Term Tax Advantage Fund - Series – III	IN30152430044730	17,679	242	42,78,318
20.	Sundaram Mutual Fund A/c Sundaram Long Term Tax Advantage Fund - Series – IV	IN30152430045283	11,408	242	27,60,736
21.	Sundaram Mutual Fund A/c Sundaram Long Term Micro Cap Tax Advantage Fund Series III	IN30152430042172	33,472	242	81,00,224
22.	Sundaram Mutual Fund A/c Sundaram Long Term Micro Cap Tax Advantage Fund Series IV	IN30152430042461	16,742	242	40,51,564
23.	Sundaram Mutual Fund A/c Sundaram Long Term Micro Cap Tax Advantage Fund Series V	IN30152430043438	16,461	242	39,83,562
24.	Sundaram Mutual Fund A/c Sundaram Long Term Micro Cap Tax Advantage Fund Series VI	IN30152430043663	17,050	242	41,26,100



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25.	Sundaram Mutual Fund A/c Sundaram Balanced Advantage Fund	IN30152430051204	1,51,829	242	3,67,42,618
26.	Sundaram Mutual Fund A/c Sundaram Multi Cap Fund – Series II	IN30152430045849	21,287	242	51,51,454
27.	Sundaram Mutual Fund A/c Sundaram Multi Cap Fund – Series I	IN30152430045728	36,162	242	87,51,204
28.	HDFC Trustee Company Ltd. A/C HDFC Balanced Advantage Fund	IN30005410009134	3,46,996	242	8,39,73,032
Total			56,00,000		135,52,00,000

“RESOLVED FURTHER that the Equity Shares allotted as above, subject to the provisions of the memorandum of association and articles of association of the Company, shall rank *pari passu* with the existing Equity Shares of the Company and shall be entitled to such dividends and corporate benefits, if any, declared by the Company after the allotment.”

“RESOLVED FURTHER that the applicable stamp duty, payable for the qualified institutional placement of the Company (“**Issue**”), will be paid by the Company.”

“RESOLVED FURTHER THAT the Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal, Executive Director, Mr. Rajan Luthra, Chief Financial Officer and Mr. Anil Kumar, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to apply for listing and trading approvals of BSE Limited and National Stock Exchange of India Limited (the “**Stock Exchanges**”) for the Equity Shares allotted by the Company by way of the placement document dated September 23, 2021 and the aforesaid resolution, which are to be listed on the Stock Exchanges as per the in-principle approvals dated September 20, 2021 issued by the Stock Exchanges.”

“RESOLVED FURTHER THAT the Equity Shares so allotted as above, to be credited to the beneficiary accounts of the respective successful investors in dematerialized form, through corporate action with National Securities Depository Limited / Central Depository Services (India) Limited (the “**Depositories**”) after obtaining necessary approvals from the Stock Exchanges, as per the details furnished by the respective successful QIBs in the application forms and Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal, Executive Director, Mr. Rajan Luthra, Chief Financial Officer and Mr. Anil Kumar, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to take necessary steps to finalize, approve and submit the corporate action with the Depositories.”

“RESOLVED FURTHER THAT the consent and approval of the Committee be and is hereby accorded for disclosing names of the allottees who have been allotted Equity Shares equal to or more than 5% of the Issue size, a list of which was duly initialled by the Company Secretary for the purpose of identification, as placed before the Committee be and is hereby adopted and approved for filing with the Stock Exchanges.”

“RESOLVED FURTHER THAT Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal, Executive Director, Mr. Rajan Luthra, Chief Financial Officer and Mr. Anil Kumar, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized and empowered to sign and submit the letter of application and other deeds, documents, instruments and writings in connection with the listing and trading of such Equity Shares on the Stock Exchanges and to do all such acts, deeds and things as may be necessary or desirable to give effect to the above resolutions.”



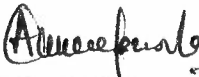
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“RESOLVED FURTHER THAT Mr. Vijay Agarwal, Chairman & Managing Director, Mr. Sorab Agarwal, Executive Director, Mr. Rajan Luthra, Chief Financial Officer and Mr. Anil Kumar, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts and deeds as may be deemed necessary to give effect to the aforesaid allotment of Equity Shares including but not limited to filing of return of allotment with regard to the Equity Shares allotted as aforesaid, and all such other applicable documents as may be required under Companies Act, 2013, as amended and the rules prescribed thereunder and all applicable filings required to be filed under the Foreign Exchange Management Act, 1999, as amended and rules or regulations prescribed thereunder be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana, and any other filing as required to be made with the Stock Exchanges, SEBI, or any other regulatory authority, payment of applicable stamp duty, signing and submitting the letters of application and other deeds, documents and instruments in connection with the listing/trading of the Equity Shares on the Stock Exchanges, making necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, affixing the common seal of the Company on all necessary documents, if required, in terms of the provisions of the Articles of Association of the Company and to do such all acts and deeds as may be required to give effect to the aforesaid resolutions.”

“RESOLVED FURTHER THAT the Company Secretary is authorized to certify the true copy of the aforesaid resolution and placement document and forward the same to the Stock Exchanges and/or other concerned authorities for their record and necessary action.”

Certified true copy,

For Action Construction Equipment Limited



Anil Kumar
Company Secretary
M.No. ACS:37791

