

# Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Dated: 04<sup>th</sup> July, 2015

To,

The Manager Listing  
Bombay Stock Exchange Limited  
5<sup>th</sup> 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

**Subject: Result of Postal Ballot/ E-Voting**

Dear Sir,

With reference to Observation letter no. DCS/AMAL/CS/24(f)/033/2015-16 dated 29th April, 2015 of BSE Limited and letter no. NSE/LIST/24192 dated 28th April 2015 of National Stock Exchange of India Ltd, this is to inform that the Company has sought the consent of shareholders of the Company, pursuant to the provision of section 110 of the Companies Act, 2013 read with relevant rules of the Companies (Management and Administration) Rules 2014 and SEBI Circulars Nos. CIR/CFD/DIL/5/2013 dated 4<sup>th</sup> July, 2013 and CIR/CFD/DIL/8/2013 dated 21<sup>st</sup> May, 2013 by way of postal ballot and E-Voting Process for the resolution in respect of scheme of amalgamation of ACE TC Rentals Private Limited with Action Construction Equipment Limited by the shareholders as set out in the notice dated 25<sup>th</sup> May, 2015.

The last date of receipt of Postal ballot form duly completed by shareholders in the self-addressed postage prepaid envelope / E-voting was 01<sup>st</sup> July, 2015 at 5.00 P.M

Mrs. Anjali Yadav, Practicing Company Secretary of M/s **Anjali Yadav & Associates**, Company Secretaries was appointed as Scrutinizer for scrutinizing the Postal ballot process and E-Voting Process have submitted report of the Postal Ballot / E-Voting dated 4<sup>th</sup> July 2015. A copy of the report is attached herewith as ready reference.



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

Based on the above said report, the Chairman of the Company has announced the results of the said Postal Ballot which is summarized below:

| Particulars                                                                                                             | No of Postal Ballot form and E Voting | No of Equity Shares (Votes) | % of valid votes received |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------------|---------------------------|
| Total no. of valid postal ballot forms and E voting of Public Category                                                  | 368                                   | 4800500                     | 100.00                    |
| Total Postal Ballot Forms and E Voting with assents for the resolution                                                  | 353                                   | 4790954                     | 99.80                     |
| Total postal ballot forms and E Voting with dissents for the resolution                                                 | 15                                    | 9546                        | 00.20                     |
| Shareholding of Promoter and Promoter Group i.e. 67525117 equity shares have not been considered in the Voting Process. |                                       |                             |                           |

Accordingly, the resolution has been considered as passed with requisite majority.

A copy of Scrutinizer's report has been enclosed for your perusal and records.

Thanking you,

Yours Sincerely

For Action Construction Equipment Limited

  
R.S. Jhanwer

Head-Corporate Affairs & Company Secretary

Encl: As Above,



To  
The Chairman  
The Board of Directors  
Action Construction Equipment Limited  
(CIN: L74899HR1995PLC053860)  
Dudhola Link Road, Dudhola,  
Distt. Palwal, Haryana-121102

**Sub: Scrutinizer's Report on Postal Ballot and E-voting process**

Dear Sir,

Pursuant to the resolution passed by the Board of Directors of Action Construction Equipment Limited on 5<sup>th</sup> February, 2015, I have been appointed as a Scrutinizer pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 (including any modification or re enactment thereof), to conduct the e-voting process and to scrutinize the physical ballot forms received from the public shareholders of Action Construction Equipment Limited for approving the Scheme of Amalgamation ("Scheme") between ACE TC Rentals Private Limited (the "Transferor Company") and Action Construction Equipment Limited (the "Transferee Company" or the "Company") and their respective shareholders and creditors by the public shareholders in accordance with the Securities and Exchange Board of India Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013.

I submit my report as under:

1. The Company had on 30<sup>th</sup> May, 2015 completed the dispatch of the Notice of Postal ballot and e-voting along with the Explanatory Statement as required under the Scheme with respect to the amalgamation of ACE TC Rentals Private Limited (the "Transferor Company") and Action Construction Equipment Limited (the "Transferee Company"), to all its equity shareholders whose name(s) appeared in the Register of members as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 22<sup>nd</sup> May, 2015 by Registered Post at their registered addresses.
2. The postal ballot has been conducted in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administrative) Rules, 2014. The Company had also provided e-voting facility as an alternative to its shareholders and had engaged Karvy Computershare Private Limited for this purpose. Postal ballot and e-voting have been conducted in compliance with the SEBI circulars.



3. The voting through Postal ballot and e-voting had commenced on Tuesday, 02<sup>nd</sup> June, 2015 at 9:00 A.M. and ended on Wednesday, 01<sup>st</sup> July, 2015 at 5:00 P.M.
4. After the time fixed for closing of the Postal ballot and e-voting process i.e. Wednesday, 01<sup>st</sup> July, 2015 at 5:00 P.M, I have downloaded the data of e-voting from Karvy Computershare Private Limited. A final report was tabulated by me and the data regarding the final e-voting was diligently scrutinized and reconciled with the records maintained by the Transferee Company.
5. The particulars of all postal ballots and electronic votes received from/cast by the equity shareholders under public category have been entered in the electronic register separately maintained for this purpose.
6. The Postal ballot envelopes were opened from time to time in my presence.
7. The postal ballot forms were scrutinized and the shareholding was matched/confirmed with the Register of members of the Transferee Company as on 22<sup>nd</sup> May, 2015.
8. All the postal ballot forms and e-votes received up to Wednesday, 01<sup>st</sup> July, 2015 at 5:00 P.M, being the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
9. The envelopes containing Postal Ballot forms were returned undelivered and these envelopes were not opened and will be taken up for destruction by the Company after announcement of the results.
10. During the course of scrutiny of Postal Ballot Forms I have not come across any mutilated Postal Ballot Forms.
11. On proper scrutiny of all the postal ballot forms and e-votes, the summary of the postal ballot and e-votes received from public shareholders is given below:



11.1 Details of voting by postal ballot:

| Particulars                                                                                                                                      | No. of public share holders who casted votes by postal ballot forms. | No. of equity share of the Nominal Value of Rs. 2/- each (votes) |
|--------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|------------------------------------------------------------------|
| Total votes cast under Postal Ballot                                                                                                             | 320                                                                  | 3238134                                                          |
| <b>Less:</b> Total number of Invalid Postal Ballot votes received (on account of signature mismatch, for/against option not indicated/abstained) | 1                                                                    | 100                                                              |
| <b>Total number of valid postal ballot votes</b>                                                                                                 | 319                                                                  | 3238034                                                          |

11.2 Details of voting by electronic means as received by Karvy Computershare Priyate Limited are as follows:

| Particulars                                | No. of public share holders who casted votes electronically | No. of equity share of the Nominal Value of Rs. 2/- each (votes) |
|--------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|
| Total votes received by electronic mode    | 50                                                          | 1562470                                                          |
| <b>Less:</b> Total number of Invalid votes | 1                                                           | 4                                                                |
| <b>Total number of valid e-votes</b>       | 49                                                          | 1562466                                                          |

11.3 Details of total voting in terms of SEBI Circulars, as under:

| Particulars                                               | No. of valid postal ballot forms and e-voting | No. of equity share of the Nominal Value of Rs. 2/- each (votes) | % of valid votes received |
|-----------------------------------------------------------|-----------------------------------------------|------------------------------------------------------------------|---------------------------|
| Total Valid Postal Ballot and E-voting of Public Category | 368                                           | 4800500                                                          | 100                       |
| Assented to the Resolution                                | 353                                           | 4790954                                                          | 99.80                     |
| Dissented to the Resolution                               | 15                                            | 9546                                                             | 0.20                      |

Note: Promoter and promoter group shareholding of 67525117 equity shares have not been considered in voting process.



12. The register and other papers and relevant records relating to e-voting/ physical ballot forms would be handed over to Mr. Rajan Luthra, Authorised Representative of the Company.
13. The votes casted by the public shareholding in favour of the resolution are more than number of votes cast against it.
14. The Scheme has been approved by 353 public shareholders in number with 4790954 votes constituting 99.80% of the total public shareholding who validly voted by postal ballot or by e-voting. .
15. You may accordingly declare the results of the voting by postal ballot and e-voting.

Thanking You  
Yours faithfully

**For Anjali Yadav & Associates  
Company Secretaries**

  
Anjali Yadav  
(Prop.)

**C.P. No.: 7257**

Place: New Delhi  
Date: 04.07.2015

CC.

Mr. Sapan Dhir  
The Chairman appointed by the Hon'ble High Court for the States of Punjab & Haryana  
At Chandigarh for the meeting of equity shareholders of  
Action Construction Equipment Limited