

Action Construction Equipment Ltd.

Corporate & Regd. Office

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



An ISO 9001 Certified Co.

Date: June 23, 2018

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 Hon'ble NCLT Convened Meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of Action Construction Equipment Limited held on Saturday, June 23, 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 proceedings of Hon'ble NCLT Convened Meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company held on Saturday, June 23, 2018 commenced at 10:00 a.m onwards 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



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Proceedings of National Company Law Tribunal ('NCLT') Convened separate meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of Action Construction Equipment Limited ('the Company') held on Saturday, 23rd June, 2018.

Pursuant to the order dated 04th May, 2018, passed by Hon'ble NCLT, Chandigarh Bench, the separate meetings of Equity shareholders, Secured Creditors and Unsecured Creditors of the Company were held at Aravali Golf Club, New Industrial Township (NIT), Faridabad, Haryana-121001 on Saturday, 23rd day of June, 2018 at 10:00 a.m., 11:00 a.m. and 12:00 p.m. IST respectively, for approving the Scheme of Amalgamation between Frested Limited and Action Construction Equipment Limited and their respective Shareholders and Creditors ('Scheme').

Mr. Justice Ashutosh Mohunta (Retd.), the Chairperson of the meetings as appointed by Hon'ble NCLT, Chaired the meetings. Mr. Arihant Jain, Alternative Chairperson was also present in the meetings. The Notices convening meetings along with explanatory statement were taken as read. The requisite quorum was present at the meetings. The Chairperson of the meetings and the CFO of the Company inter alia explained the implication and objectives of the Scheme of Amalgamation. Mr. Vivek Goel, Chartered Accountant, appointed by Hon'ble NCLT, was the Scrutinizer for the remote e-voting and poll /ballot paper process for the Equity Shareholders meeting and for poll/ballot paper for the secured creditors and unsecured creditors' meetings.

There were some generic questions asked by the shareholders which were responded by the chairperson of the meeting and the CFO of Action Construction Equipment Limited.

In case of equity shareholders' meeting, in compliance with Hon'ble NCLT Order and pursuant to the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulations 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, the Company has provided the facility to the equity shareholders of the Company to cast their votes by way of through remote e-voting facility during the period commencing from Tuesday, 19th June, 2018 at 8:30 a.m. IST and end on Friday, 22nd June, 2018 at 5:00 p.m. IST (inclusive of both the days) and poll was conducted at the meeting.

In case of Secured Creditors and Unsecured Creditors' meetings in compliance with Hon'ble NCLT Order, voting through poll at the venue of the meetings was carried out.

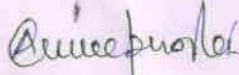
The Chairperson requested the Equity Shareholders, Secured Creditors and Unsecured Creditors in their respective meetings to cast their vote on the proposed resolution(s). After the Completion of voting at the respective meetings, the Chairperson informed the Equity Shareholders, Secured Creditors and Unsecured Creditors that the result of the voting will be subsequently disseminated within the stipulated time period and same will be placed on the website of the Company, Karvy Computershare Private Limited (agency providing remote e-voting facility and that of BSE and NSE).



As per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the detailed result of voting for the resolutions proposed at the meeting of the equity shareholders will be intimated separately to the Exchange(s)

Thanking you.

For Action Construction Equipment Limited



Anil Kumar
Company Secretary & Compliance Officer

