

Date: 30th November, 2020

<p>To, The Manager Listing BSE Limited 5th Floor, P.J. Towers, Dalal Street, Mumbai-400001 Scrip Code: 532762</p> <p>Email: corp.relations@bseindia.com</p>	<p>To, The Manager Listing National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 CM Quote: ACE</p> <p>Email: takeover@nse.co.in</p>	<p>To, Action Construction Equipment Limited Dudhola Link Road, Dudhola, Distt. Palwal- Haryana-121102</p> <p>Email: cs@ace-cranes.com</p>
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Sub: Prior Intimation under regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for proposed acquisition of shares by way of gift.

Dear Sir/ Ma'am,

As due compliance of Regulation 10(5) of the SEBI (SAST) Regulations, 2011, the undersigned being part of the Promoter and Promoter Group of the Company, hereby furnish the PRIOR INTIMATION in the specified format under regulation 10(5) in respect of proposed *inter-se* acquisition of **83,18,172 (7.33%)** shares of **Action Construction Equipment Limited** being the Target Company ("**TC**") in the following manner:

Inter-se Transfer (by way of Gift) of 83,18,172 (7.33%) shares from Mr. Vijay Agarwal to Mrs. Mona Agarwal, being promoters of the TC.

The shares are proposed to be acquired by way of "**Gift**" amongst the Promoter and Promoter Group pursuant to exemption provided in Regulation 10(1)(a)(i) (Immediate Relatives) and there will be no change in the Total Shareholding of the Promoters Group after such *inter-se* transfer of shares of TC.

Thanking You.

Yours Faithfully



(Mona Agarwal)
Promotor of Action Construction Equipment Limited
(Acquirer)

Encl: As Above

Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(l)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Action Construction Equipment Limited
2.	Name of the acquirer(s)	The disclosure is pursuant to <i>inter-se</i> transfer of Shares (by way of Gift) amongst Promoter and Promoter Group. The Transferee/Acquirer is: Mrs. Mona Agarwal.
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes. The disclosure pertains to <i>inter-se</i> transfer (by way of Gift) of shares between promoter and promoter group.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	The Transferor(s) is: Mr. Vijay Agarwal
	b. Proposed date of acquisition	On or after December 07, 2020
	c. Number of shares to be acquired from each person mentioned in 4(a) above	83,18,172 shares to be acquired by Mrs. Mona Agarwal from Mr. Vijay Agarwal: (8318172 Shares)
	d. Total shares to be acquired as % of share capital of TC	Mrs. Mona Agarwal will acquire 7.33% of the shares pursuant to gift from Mr. Vijay Agarwal
	e. Price at which shares are proposed to be acquired	NIL. Shares are proposed to be transferred by way of Gift. Therefore, no consideration involved.
	f. Rationale, if any, for the proposed transfer	The proposed acquisition is only a private family arrangement, for smooth succession planning of the family and to streamline the Family's assets and businesses.
5.	Relevant sub-clause of regulation 10(l)(a) under which the acquirer is exempted from making open offer.	Sub clause (i): Immediate Relative.

Mona Agarwal

6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum Volumes of trading in the shares of the TC are recorded during such period.	Not Applicable, since the Shares are proposed to be transferred by way of Gift. Therefore, no consideration involved.			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub- regulation (2) of regulation 8	Not Applicable, since the Shares are proposed to be transferred by way of Gift. Therefore, no consideration involved.			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	Not Applicable, since the Shares are proposed to be transferred by way of Gift. Therefore, no consideration involved.			
9.	Declaration by the acquirer, that the transferor and transferee have complied/will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Enclosed as "Annexure A"			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(l)(a) with respect to exemptions has been duly complied with.	Enclosed as "Annexure A"			
11.	Shareholding Details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting Rights	%w.r.t total share capital of TC	No. of shares /voting Rights	%w.r.t total share capital of TC
a.	Acquirer(s) and PACs (other than sellers)(*)				
	i. Mrs. Mona Agarwal	25839407	22.77%	34157579	30.10%
	TOTAL: Acquirer(s) and PACs (other than sellers)	25839407	22.77%	34157579	30.10%
b.	Seller (s)				
	i. Mr. Vijay Agarwal	42554250	37.50%	34236078	30.17%
	TOTAL: Seller (s)	42554250	37.50%	34236078	30.17%

Mona Agarwal

(Mona Agarwal)
Promoter of Action Construction Equipment Limited (Acquirer)
Date: November 30, 2020
Place: Faridabad

Annexure-A

DECLARATION BY ACQUIRER

This is with respect to the following proposed acquisition of shares by way of "Gift," *inter-se*, within the Promoters and Promoter Group of the Company viz. Action Construction Equipment Limited (a company incorporated under the Companies Act, 1956, having its registered office at Dudhola Link Road, Dudhola, Palwal 121102, Haryana, India):

- i. *Inter-se* Transfer (by way of Gift) of **83,18,172 (7.33%)** shares from Mr. Vijay Agarwal to Mrs. Mona Agarwal, being promoters of the TC;

In this regard, the undersigned being the proposed acquirer to the proposed "Gift", hereby declare that:

- a) *the transferor and transferee have complied/will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)*
- b) *all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.*

✓
Mrs. 

(Mona Agarwal)

Promoter of Action Construction Equipment Limited (Acquirer)

Date: November 30, 2020

Place: Faridabad