

Quarterly Compliance Report on Corporate Governance

Name of the Company: **Action Construction Equipment Limited**
 Quarter ending on: **31st March, 2015**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)	Yes	
(A) Composition of Board.	49(IIA)	Yes	The Company has 4 (Four) Executive Directors and 4 (Four) Non Executive & Independent Directors.
(B) Independent Directors	49(II B)	Yes	The Company has 4 Independent Directors which meet the criteria of independence as per clause 49 (II B).
(C) Non-executive Directors' compensation & disclosures	49(II C)	Yes	Non-Executive Directors are paid only Sitting Fees for attending Board/Committee meetings.
(D) Other provisions as to Board and Committees	49(II D)	Yes	During the Quarter ended 31.03.2015, 1 (One) Board Meeting was held on 05.02.2015
(E) Code of Conduct	49(II E)	Yes	
(F) Whistle Blower Policy	49(II F)	Yes	
III. Audit Committee	49 (III)	Yes	
(A) Qualified & Independent Audit Committee	49(III A)	Yes	Company has an Audit Committee comprising of 4 Directors out of which 3 are Independent, all having required accounting/finance expertise.
(B) Meeting of Audit Committee	49(III B)	Yes	Held on 05.02.2015
(C) Powers of Audit Committee	49(III C)	Yes	As per law
(D) Role of Audit Committee	49(III D)	Yes	As per law
(E) Review of Information by Audit	49(III E)	Yes	



Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
Committee			
IV. Nomination and Remuneration Committee	49(IV)	Yes	
V. Subsidiary Companies	49(V)	Yes	
VI. Risk Management	49(VI)	Yes	
VII. Related Party Transactions	49(VII)	Yes	
VIII. Disclosures	49(VIII)	Yes	
(A) Related party transactions	49(VIII A)	Yes	Requisite information forms part in the 20 th Annual Report of the Company.
(B) Disclosure of Accounting Treatment	49(VIII B)	Yes	-----do-----
(C) Remuneration of Directors	49(VIII C)	Yes	-----do-----
(D) Management	49(VIII D)	Yes	-----do-----
(E) Shareholders	49(VIII E)	Yes	-----do-----
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49(VIII)	N.A	
IX. CEO/CFO Certification	49(IX)	Yes	CEO/CFO Certification was placed before the Board in its Meeting held on 21 st May, 2014.
X. Report on Corporate Governance	49(X)	Yes	A separate section on report on Corporate Governance included in the 20 th Annual Report of the Company.
XI. Compliance	49(XI)	Yes	Certificate regarding compliance of conditions of Corporate Governance included in the 20 th Annual Report of the Company.

For Action Construction Equipment Limited


R.S. Jhanwer
Head-Corporate Affairs & Company Secretary

