

Action Construction Equipment Ltd.

Corporate & Regd. Office

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

ACE
An ISO 9001 Certified Co.



Date: 29th October, 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 Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400051
CM Quote: ACE

Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the Regulation 33 and Regulation 30 read with Para A of Part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors in its meeting held on Monday, 29th October, 2018 has, *inter-alia* considered and approved the Un-audited Financial Results of the Company for the quarter/six months ended on 30th September, 2018.

Copy of the Un-audited financial results along with the limited review report of the Auditors' for the quarter/six months ended 30th September, 2018 in the prescribed format is **enclosed** herewith.

The Meeting of Board of Directors commenced at 1:00 p.m. and concluded at 3:20 p.m.

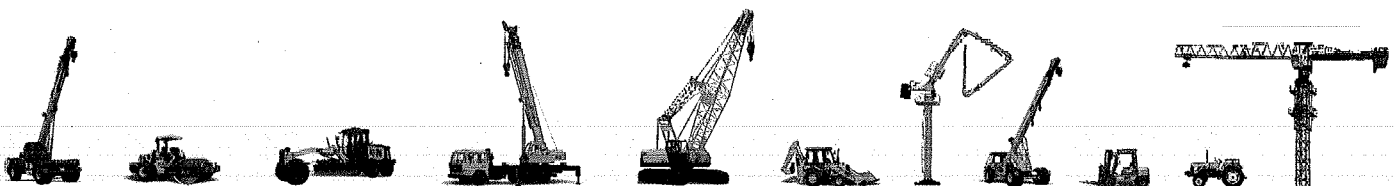
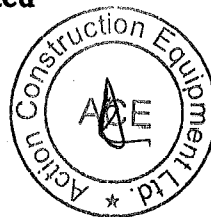
This is for your information and record please.

Thanking You.

Yours faithfully,

For Action Construction Equipment Limited

Anil Kumar
Company Secretary & Compliance Officer



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

*Nothing beats an **ACE***

www.ace-cranes.com

ACE

ACTION CONSTRUCTION EQUIPMENT LIMITED

CIN : L74899HR1995PLC053860

Regd. Office: Dudhola Link Road, Dudhola, Distt. Palwal - 121102 Haryana, India

Ph.: 01275-280111 (50 lines), Fax: 01275-280133. E-mail: cs@ace-cranes.com, Web.: www.ace-cranes.com

Statement of Standalone Un-Audited Results for the Quarter and Six Months ended 30th September, 2018 (Rs. In Lakh)

S. No.	Particulars	Quarter ended			Year to date figure for the period ended		Previous year ended
		30-Sep-18	30-Sep-17	30-Jun-18	30-Sep-18	30-Sep-17	31-Mar-18
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income						
	(a) Revenue from operations	34,396.34	25,099.43	33,623.39	68,019.73	45,211.17	109,864.26
	(b) Other Income	345.78	213.80	193.24	539.02	382.95	794.28
	Total Income	34,742.12	25,313.23	33,816.63	68,558.75	45,594.12	110,658.54
2	Expenses						
	(a) Cost of materials consumed	27,814.28	21,195.73	27,497.89	55,312.17	35,360.37	84,707.33
	(b) Purchase of stock-in-trade	673.55	111.59	232.50	906.05	308.67	387.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(776.75)	(1,210.69)	(542.67)	(1,319.42)	(734.86)	(265.37)
	(d) Excise duty	-	-	-	-	1,215.43	1,215.43
	(e) Employee benefits expense	1,908.66	1,742.11	1,734.98	3,643.64	3,269.90	6,760.39
	(f) Finance costs	318.20	341.38	273.82	592.02	678.94	1,352.66
	(g) Depreciation and amortisation expense	292.76	303.14	289.37	582.13	603.70	1,193.35
	(h) Other expenses	2,650.33	1,525.56	2,018.18	4,668.51	3,117.00	7,845.49
	Total expenses	32,881.03	24,008.82	31,504.07	64,385.10	43,819.15	103,197.12
3	Profit/(Loss) from operations before exceptional items and tax (1-2)	1,861.09	1,304.41	2,312.56	4,173.65	1,774.97	7,461.42
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	1,861.09	1,304.41	2,312.56	4,173.65	1,774.97	7,461.42
6	Tax expense						
	(a) Current Tax	562.00	330.04	640.60	1,202.60	379.26	2,066.13
	(b) Deferred Tax	58.52	(125.51)	6.75	65.27	(80.86)	131.79
7	Net Profit/(Loss) for the period from operations (5-6)	1,240.57	1,099.88	1,665.21	2,905.78	1,476.57	5,263.50
8	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	5.06
	(b) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	(1.75)
	(c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(d) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	3.31
9	Total comprehensive income (7+8)	1,240.57	1,099.88	1,665.21	2,905.78	1,476.57	5,266.81
10	Paid up Equity Share Capital (Face Value Rs. 2/-Per Share)	2,346.46	2,346.46	2,346.46	2,346.46	2,346.46	2,346.46
11	Earnings per share (Face Value Rs 2/- each)						
	a) Basic (in Rs.)	1.06	0.94	1.42	2.48	1.26	4.49
	b) Diluted (in Rs.)	1.06	0.94	1.42	2.48	1.26	4.49

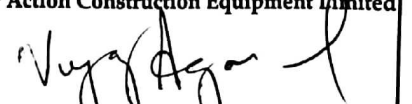
- Notes:**
- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their meetings held on 29th October, 2018.
 - Limited Review as required under the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 submitted with the Stock Exchanges has been carried out by the Statutory Auditors.
 - The Segment wise Reporting has been prepared in accordance with the Ind AS 108 "Operating Segments".
 - Consequent to the introduction of Goods and Service Tax (GST) with effect from 01.07.2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on "Revenue" and schedule-III of the Companies Act, 2013, unlike excise duty, levies like GST, VAT etc. are not part of Revenue from Operations. Accordingly the figures for the period upto 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

Particulars	Quarter ended			Year to date figure for the period ended		Previous year ended
	30-Sep-18	30-Sep-17	30-Jun-18	30-Sep-18	30-Sep-17	31-Mar-18
Revenue from operations (A)	34,396.34	25,099.43	33,623.39	68,019.73	45,211.17	109,864.26
Excise duty on sale (B)	-	-	-	-	1,215.43	1,215.43
Revenue from operations excluding excise duty on sale (A-B)	34,396.34	25,099.43	33,623.39	68,019.73	43,995.74	108,648.83

- Provision of Rs. 4 Crore has been made in half year ending September 2018, for outstanding loan given to our 100% subsidiary pending completion of merger formalities with the Company. Outstanding provision will be reversed once the scheme of merger is approved by NCLT, which is expected to be completed by March 2019.
- The above financial results are available on the company's website www.ace-cranes.com and also on the web site of NSE (www.nseindia.com) and BSE (www.bseindia.com)



For Action Construction Equipment Limited


Vijay Agarwal
 Chairman & Managing Director

Place: New Delhi
Date: October 29, 2018



Action Construction Equipment Limited

CIN : L74899HR1995PLC053860

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES, FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPT, 2018 (Rs. In Lakh)

S. No	Particulars	Quarter ended			Year to date figure for the period ended		Previous year ended
		30-Sep-18	30-Sep-17	30-Jun-18	30-Sep-18	30-Sep-17	31-Mar-18
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1.	Segment Revenue						
	A) Cranes	24,637.44	16,363.57	24,567.68	49,205.12	30,123.44	74,900.28
	B) Construction Equipment	1,643.70	1,432.92	1,869.54	3,513.24	2,548.19	7,189.99
	C) Material Handling	2,153.56	2,255.07	2,244.25	4,397.81	3,846.31	8,075.31
	D) Agri Equipment	5,961.64	5,047.87	4,941.92	10,903.56	7,477.80	18,483.25
	Net Revenue	34,396.34	25,099.43	33,623.39	68,019.73	43,995.74	108,648.83
	Add: Excise Duty	-	-	-	-	1,215.43	1,215.43
	Total Revenue from operations	34,396.34	25,099.43	33,623.39	68,019.73	45,211.17	109,864.26
	Less-Inter Segment Revenue	-	-	-	-	-	-
	Gross Revenue / Income from Operations	34,396.34	25,099.43	33,623.39	68,019.73	45,211.17	109,864.26
2.	Segment Results						
	A) Cranes	2,004.17	1,455.00	2,383.17	4,387.34	2,752.84	8,267.94
	B) Construction Equipment	7.57	60.19	11.60	19.17	(35.31)	346.55
	C) Material Handling	212.26	236.53	358.63	570.89	472.06	973.41
	D) Agri Equipment	320.47	167.31	171.41	491.88	(191.63)	469.65
	Total	2,544.47	1,919.03	2,924.81	5,469.28	2,997.96	10,057.55
	Less- Interest	318.20	341.38	273.82	592.02	678.94	1,352.66
	Less- Other Unallocable Expenditure	365.18	273.24	338.43	703.61	544.05	1,243.47
	Total Profit before Tax	1,861.09	1,304.41	2,312.56	4,173.65	1,774.97	7,461.42
3.	Segment Assets						
	A) Cranes	61,390.49	55,296.30	60,058.41	61,390.49	55,296.30	58,829.98
	B) Construction Equipment	6,513.30	4,396.20	7,096.94	6,513.30	4,396.20	6,804.38
	C) Material Handling	3,100.40	3,153.46	2,235.40	3,100.40	3,153.46	2,489.80
	D) Agri Equipment	7,041.32	4,686.49	6,011.18	7,041.32	4,686.49	4,513.26
	E) Unallocated	13,402.87	9,098.68	12,606.33	13,402.87	9,098.68	11,183.81
	Total Segment Assets	91,448.38	76,631.13	88,008.26	91,448.38	76,631.13	83,821.23
4.	Segment Liabilities						
	A) Cranes	25,593.23	15,020.49	23,797.08	25,593.23	15,020.49	23,985.56
	B) Construction Equipment	1,282.30	955.64	1,093.75	1,282.30	955.64	1,428.12
	C) Material Handling	1,059.17	1,254.75	960.14	1,059.17	1,254.75	1,633.85
	D) Agri Equipment	7,354.19	5,442.27	6,540.96	7,354.19	5,442.27	6,251.50
	E) Unallocated	56,159.49	53,957.98	55,616.33	56,159.49	53,957.98	50,522.20
	Total Segment Liabilities	91,448.38	76,631.13	88,008.26	91,448.38	76,631.13	83,821.23

For Action Construction Equipment Limited



Vijay Agarwal
Vijay Agarwal
Chairman & Managing Director

Place: New Delhi
Date: October 29, 2018



Action Construction Equipment Limited

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Standalone Statement of Assets and Liabilities

(Rs. In Lakh)

Sl. No.	Particulars	As at	As at
		30-Sep-2018 (Un-Audited)	31-Mar-2018 (Audited)
A	ASSETS		
1	Non-Current assets		
(a)	Property, Plant and equipment	31,551.50	31,597.58
(b)	Capital work-in-progress	394.99	403.68
(c)	Investment Properties	1,263.14	1,275.00
(d)	Intangible assets	70.29	91.65
(e)	Financial Assets		
	Investments	3,256.73	1,837.01
	Loans - Non-Current	1,651.42	1,651.42
	Other financial assets	421.97	356.64
(f)	Other non-current assets	7,238.10	7,106.23
	Total Non-Current assets	45,848.14	44,319.21
2	Current assets		
(a)	Inventories	19,267.18	14,385.80
(b)	Financial Assets		
	Investments	1,702.01	3,119.90
	Trade receivables	17,155.20	16,981.18
	Cash and cash equivalents	901.01	667.40
	Bank balances other than Cash and cash equivalents above	410.70	411.65
	Other Current financial assets	328.24	290.27
(c)	Other current assets	5,835.90	3,645.82
	Total Current assets	45,600.24	39,502.02
	TOTAL ASSETS	91,448.38	83,821.23
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	2,346.46	2,346.46
(b)	Other Equity	40,409.00	38,210.43
	Total Equity	42,755.46	40,556.89
2	Non-Current liabilities		
(a)	Financial Liabilities		
	Borrowings	5,842.57	6,367.41
(b)	Provisions	1,500.49	1,151.30
(c)	Deferred tax liabilities (Net)	1,219.09	874.24
	Total Non-Current liabilities	8,562.15	8,392.95
3	Current liabilities		
(a)	Financial Liabilities		
	Borrowings	3,805.87	57.43
	Trade payables	24,707.02	23,590.30
	Other Current financial liabilities	8,604.86	8,220.48
(b)	Other current liabilities	2,580.23	2,393.13
(c)	Provisions	342.72	222.14
(d)	Current tax liabilities (Net)	90.07	387.91
	Total Current liabilities	40,130.77	34,871.39
	TOTAL EQUITY AND LIABILITIES	91,448.38	83,821.23

For Action Construction Equipment Limited

Place: New Delhi

Date: October 29, 2018



Vijay Agarwal
Vijay Agarwal
 Chairman & Managing Director



BRAN & ASSOCIATES
CHARTERED ACCOUNTANTS

B-374-376, Nehru Ground, N.I.T.,
Faridabad-121001
Tel. : 0129-4172796, 9811372796
E-mail : ravikulati@cabran.in
Website : www.cabran.in

**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR THE
QUARTER/SIX MONTHS ENDED 30TH SEPTEMBER, 2018**

**TO
THE BOARD OF DIRECTORS
ACTION CONSTRUCTION EQUIPMENT LIMITED**

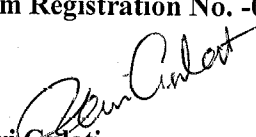
We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of **Action Construction Equipment Limited** ('the company') for the quarter/six months ended 30th September, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of interim financial information performed by the independent auditor of the entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results for the quarter/six months ended 30th September, 2018 prepared in accordance with applicable accounting standards i.e Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For BRAN & ASSOCIATES
Chartered Accountants
Firm Registration No. -014544N**


**Ravi Gulati
(Partner)
Membership Number- 090672**



**Place: New Delhi
Date: 29th October, 2018**