

# Action Construction Equipment Ltd.

Corporate & Regd. Office

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

**ACE**  
An ISO 9001 Certified Co.



Date: 05<sup>th</sup> August, 2019

To,

The Manager Listing  
BSE Limited  
5<sup>th</sup> 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, 05<sup>th</sup> August, 2019 has, *inter-alia* considered, approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30<sup>th</sup> June, 2019.

Copy of the Un-audited financial results (Standalone and Consolidated) along with the limited review reports of the Auditors' for the quarter ended 30<sup>th</sup> June, 2019 in the prescribed format are **enclosed** herewith.

The Meeting of Board of Directors commenced at 1:15 p.m. and concluded at 3:05 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



**Encl: as above**



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

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www.ace-cranes.com

# ACE

## ACTION CONSTRUCTION EQUIPMENT LTD

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 and Consolidated Un-Audited Financial Results for the Quarter ended 30th June,2019 (Rs. In Lakh)

S. No.	Particulars	Standalone				Consolidated	
		Quarter ended			Year ended	Quarter ended	Year ended
		30-Jun-19	30-Jun-18	31-Mar-19	31-Mar-19	30-Jun-19	31-Mar-19
		(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Un-Audited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	29,335.87	33,623.39	29,965.03	134,248.51	29,337.43	134,252.68
	(b) Other Income	190.29	193.24	179.56	970.67	190.29	970.67
	<b>Total Income</b>	<b>29,526.16</b>	<b>33,816.63</b>	<b>30,144.59</b>	<b>135,219.18</b>	<b>29,527.72</b>	<b>135,223.35</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	24,333.01	27,497.89	28,238.11	111,641.13	24,334.61	111,642.81
	(b) Purchase of stock-in-trade	1,085.55	232.50	563.07	1,509.37	1,085.55	1,509.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,198.45)	(542.67)	(4,932.03)	(4,700.65)	(2,198.45)	(4,700.65)
	(d) Employee benefits expense	1,937.07	1,734.98	2,023.01	7,503.46	1,940.77	7,510.73
	(e) Finance costs	302.81	273.82	185.72	1,152.09	302.81	1,152.09
	(f) Depreciation and amortisation expense	302.16	289.37	297.14	1,175.18	302.16	1,175.27
	(g) Other expenses	1,997.26	2,018.18	1,688.16	8,504.10	2,002.95	8,513.12
	<b>Total expenses</b>	<b>27,759.41</b>	<b>31,504.07</b>	<b>28,063.18</b>	<b>126,784.68</b>	<b>27,770.40</b>	<b>126,802.74</b>
3	<b>Profit/(Loss) from operations before exceptional items and tax (1-2)</b>	<b>1,766.75</b>	<b>2,312.56</b>	<b>2,081.41</b>	<b>8,434.50</b>	<b>1,757.32</b>	<b>8,420.61</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-
5	<b>Profit/ (Loss) before Tax (3-4)</b>	<b>1,766.75</b>	<b>2,312.56</b>	<b>2,081.41</b>	<b>8,434.50</b>	<b>1,757.32</b>	<b>8,420.61</b>
6	<b>Tax expense</b>						
	(a) Current Tax	530.93	640.60	807.21	2,643.20	530.93	2,643.20
	(b) Deferred Tax	43.95	6.75	51.01	175.12	43.95	175.12
7	<b>Net Profit/(Loss) for the period from operations (5-6)</b>	<b>1,191.87</b>	<b>1,665.21</b>	<b>1,223.19</b>	<b>5,616.18</b>	<b>1,182.44</b>	<b>5,602.29</b>
8	<b>Other comprehensive income</b>						
	(a) Items that will not be reclassified to profit or loss	-	-	(2.18)	(2.18)	-	(2.18)
	(b) Income tax relating to Items that will not be reclassified to profit or loss	-	-	0.74	0.74	-	0.74
	(c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(d) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>(1.44)</b>	<b>(1.44)</b>	<b>-</b>	<b>(1.44)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>1,191.87</b>	<b>1,665.21</b>	<b>1,221.75</b>	<b>5,614.74</b>	<b>1,182.44</b>	<b>5,600.85</b>
10	<b>Profit attributable to:</b>						
	(a) Owners	1,191.87	1,665.21	1,223.19	5,616.18	1,183.43	5,604.08
	(b) Non-Controlling Interests	-	-	-	-	(0.99)	(1.79)
11	<b>Other comprehensive income attributable to:</b>						
	(a) Owners	-	-	(1.44)	(1.44)	-	(1.44)
	(b) Non-Controlling Interests	-	-	-	-	-	-
12	<b>Total comprehensive income attributable to:</b>						
	(a) Owners	1,191.87	1,665.21	1,221.75	5,614.74	1,183.43	5,602.64
	(b) Non-Controlling Interests	-	-	-	-	(0.99)	(1.79)
13	<b>Paid up Equity Share Capital (Face Value Rs. 2/-Per Share)</b>	<b>2,325.14</b>	<b>2,346.46</b>	<b>2,346.46</b>	<b>2,346.46</b>	<b>2,325.14</b>	<b>2,346.46</b>
14	<b>Earnings per share (Face Value Rs 2/- each)</b>						
	a) Basic (in Rs.)	1.03	1.42	1.04	4.79	1.02	4.78
	b) Diluted (in Rs.)	1.03	1.42	1.04	4.79	1.02	4.78

**Notes:**

- The above standalone and consolidated financial results for the quarter ended June 30, 2019 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 05, 2019.
- 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".
- In standalone results figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of year ended March 31, 2019.
- The Company has adopted Ind AS 116 "Leases" effective from April 01, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Amendment Rules, 2019. The adoption of this standard did not have any material impact on the profit of the current quarter.
- The Company has bought back 10,66,071 fully paid up equity shares of Rs. 2 each (in dematerialized form) from May 23, 2019 (buy back opening date) to June 30, 2019 and the same has been extinguished pursuant to Regulation 21 read with Regulation 11 of Buy Back Regulations. In view of the same, please note the following -

Particulars	No. of Equity Shares of Rs. 2/- each	Equity Share Capital (INR)
Issued, Subscribed and Paid-up Equity Share Capital (Prior to Buyback)	11,73,23,000	23,46,46,000
Less: Cumulative shares bought back up to June 30, 2019 in Electronic form	10,66,071	21,32,142
Post Extinguishment, Issued, Subscribed and Paid-up Equity Share Capital	11,62,56,929	23,25,13,858

- In term of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("LODR"), upto FY 2018-19, the Company was reporting consolidated financial results for full year only but w.e.f from April 01, 2019 pursuant to regulation 33(3)(b) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended vide SEBI LODR (Amendment) Regulations, 2018, the Company shall also requires to submit quarterly/year-to-date consolidated financial results in addition to submission of Standalone Financial Results, accordingly, the Company has prepared for the first time the consolidated results for the quarter ended June 30, 2019 and no corresponding quarter ended June 30, 2018 figures are provided.
- 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)

Place: New Delhi  
Date: August 05, 2019



For Action Construction Equipment Limited

*Vijay Agarwal*  
Vijay Agarwal  
Chairman & Managing Director

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# Action Construction Equipment Limited

Regd. Office: Dudhola Link Road, Dudhola, Distt. Palwal - 121102 Haryana, India  
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## SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES, FOR THE QUARTER ENDED 30TH JUNE, 2019 (Rs. In Lakh)

S. No.	Particulars	Standalone				Consolidated	
		Quarter ended			Year ended	Quarter ended	Year ended
		30-Jun-19	30-Jun-18	31-Mar-19	31-Mar-19	30-Jun-19	31-Mar-19
		(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Un-Audited)	(Audited)
1.	<b>Segment Revenue</b>						
	A) Cranes	21,547.61	24,567.68	22,304.97	96,429.29	21,547.61	96,429.29
	B) Construction Equipment	2,087.43	1,869.54	2,290.57	8,018.66	2,087.43	8,018.66
	C) Material Handling	2,329.80	2,244.25	2,216.22	9,437.57	2,329.80	9,437.57
	D) Agri Equipment	3,371.03	4,941.92	3,153.27	20,362.99	3,371.03	20,362.99
	E) Subsidiaries Business					1.56	4.17
	<b>Total Revenue from operations</b>	<b>29,335.87</b>	<b>33,623.39</b>	<b>29,965.03</b>	<b>134,248.51</b>	<b>29,337.43</b>	<b>134,252.68</b>
	Less-Inter Segment Revenue	-	-	-	-	-	-
	<b>Gross Revenue / Income from Operations</b>	<b>29,335.87</b>	<b>33,623.39</b>	<b>29,965.03</b>	<b>134,248.51</b>	<b>29,337.43</b>	<b>134,252.68</b>
2.	<b>Segment Results</b>						
	A) Cranes	2,364.00	2,383.17	2,592.09	8,923.93	2,364.00	8,923.93
	B) Construction Equipment	93.14	11.60	165.01	199.68	93.14	199.68
	C) Material Handling	239.86	358.63	193.94	1,149.76	239.86	1,149.76
	D) Agri Equipment	(279.83)	171.41	(364.32)	679.55	(279.83)	679.55
	E) Subsidiaries Business	-	-	-	-	(9.43)	(13.89)
	<b>Total</b>	<b>2,417.17</b>	<b>2,924.81</b>	<b>2,586.72</b>	<b>10,952.92</b>	<b>2,407.74</b>	<b>10,939.03</b>
	Less- Interest	302.81	273.82	185.72	1,152.09	302.81	1,152.09
	Less- Other Unallocable Expenditure	347.61	338.43	319.59	1,366.33	347.61	1,366.33
	<b>Total Profit before Tax</b>	<b>1,766.75</b>	<b>2,312.56</b>	<b>2,081.41</b>	<b>8,434.50</b>	<b>1,757.32</b>	<b>8,420.61</b>
3.	<b>Segment Assets</b>						
	A) Cranes	62,330.51	60,058.41	60,428.65	60,428.65	62,330.51	60,428.65
	B) Construction Equipment	8,517.73	7,096.94	7,276.61	7,276.61	8,517.73	7,276.61
	C) Material Handling	2,841.03	2,235.40	3,596.83	3,596.83	2,841.03	3,596.83
	D) Agri Equipment	6,619.46	6,011.18	6,836.51	6,836.51	6,619.46	6,836.51
	E) Unallocated	11,193.08	12,606.33	10,307.27	10,307.27	11,438.30	10,551.35
	<b>Total Segment Assets</b>	<b>91,501.81</b>	<b>88,008.26</b>	<b>88,445.87</b>	<b>88,445.87</b>	<b>91,747.03</b>	<b>88,689.95</b>
4.	<b>Segment Liabilities</b>						
	A) Cranes	23,500.73	23,797.08	26,241.03	26,241.03	23,500.73	26,241.03
	B) Construction Equipment	2,900.40	1,093.75	2,583.25	2,583.25	2,900.40	2,583.25
	C) Material Handling	904.69	960.14	1,784.77	1,784.77	904.69	1,784.77
	D) Agri Equipment	5,446.05	6,540.96	7,234.59	7,234.59	5,446.05	7,234.59
	E) Unallocated	58,749.94	55,616.33	50,602.23	50,602.23	58,995.16	50,846.31
	<b>Total Segment Liabilities</b>	<b>91,501.81</b>	<b>88,008.26</b>	<b>88,445.87</b>	<b>88,445.87</b>	<b>91,747.03</b>	<b>88,689.95</b>



For Action Construction Equipment Limited

*Vijay Agarwal*

Vijay Agarwal  
Chairman & Managing Director

Place: New Delhi  
Date: August 05, 2019

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**BRAN & ASSOCIATES**  
CHARTERED ACCOUNTANTS

B-374-376, 2nd Floor, Nehru Ground,  
N.I.T., Faridabad-121001  
Tel. : 0129-4136212, 9873665350  
E-mail : ravikulati@cabran.in  
Website : www.cabran.in

**Independent Auditor's Report on Standalone Financial Results of Action Construction Equipment Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Action Construction Equipment Limited ('the Company') for the quarter ended June 30, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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  
UDIN:19090672AAAABM2054



Place: New Delhi  
Date: August 05, 2019



**Independent Auditor's Report on Consolidated Financial Results of Action Construction Equipment Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Action Construction Equipment Limited ('the Holding Company') and its subsidiary/ies (the Holding Company and its subsidiary/ies together referred to as 'the Group') for the quarter ended June 30, 2019 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 abovenothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The Statement includes the interim financial information of one subsidiary i.e. SC FORMA SA, Romania, which has not been reviewed/audited, whose interim financial information reflect total revenue of Rs. 1.56lakhs and net loss after tax of Rs. 9.43lakhs for the quarter ended June 30, 2019 as considered in the Statement, which has not been reviewed by their auditor, and has been furnished to us by the Holding Company's management, based on their interim financial information, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiary, is based solely on such un-reviewed/unaudited interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

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

  
**Ravi Gulati**  
**(Partner)**

**Membership Number- 090672**  
**UDIN:19090672AAAABN2633**



**Place: New Delhi**  
**Date: August 05, 2019**