

Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Date: 23rd May, 2022

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, 23rd May, 2022 has approved the following items:

- (1) Audited financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2022.
- (2) Recommended the Dividend of Rs. 0.60 (30 %) per fully paid-up equity shares of Rs.2 each for the financial year 2021-22 subject to approval of the shareholders at the ensuing Annual General Meeting.

Please find enclosed herewith the following:

- (1) Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2022.
- (2) Auditors' Report on the Audited Financial Results-Standalone and Consolidated.
- (3) Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 w.r.t. Audit Report with unmodified opinion.

We further wish to inform that the Board Meeting held today commenced at 02:45 p.m. and concluded at 4:10 p.m.

This is for your information and record please.

Thanking You.

For Action Construction Equipment Limited

Anil Kumar
Company Secretary & Compliance Officer



S. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Year ended		Quarter ended		Year ended		Quarter ended		Year ended	
		31-Mar-22 (Audited)	31-Dec-21 (Ur-Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Dec-21 (Ur-Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Income	51,136.19	49,657.57	45,737.29	1,63,094.37	1,22,700.91	51,059.03	49,657.59	45,738.24	1,62,957.50	1,22,715.39	1,530.68	1,530.68
	(a) Revenue from operations	540.62	500.50	757.87	1,502.42	1,530.59	539.86	488.50	757.87	1,501.66	1,530.68	1,530.68	1,530.68
	(b) Other Income	51,675.81	44,158.07	46,495.16	1,64,536.79	1,24,231.50	51,598.89	44,146.09	46,498.11	1,64,459.16	1,24,246.07	1,24,246.07	1,24,246.07
2	Total Income	42,948.36	35,300.37	38,057.75	1,32,665.07	98,304.44	42,889.79	35,301.40	38,064.44	1,32,618.87	98,311.43	606.07	606.07
	Expenses	73.82	59.17	72.69	251.04	606.07	73.82	59.17	72.69	251.04	606.07	606.07	606.07
	(a) Cost of materials consumed	(1,012.54)	(523.64)	(1,906.70)	(2,126.63)	(2,721.25)	(1,012.54)	(523.64)	(1,906.70)	(2,126.63)	(2,721.25)	(2,721.25)	(2,721.25)
	(b) Purchase of stock-in-trade	2,057.96	2,467.54	1,900.51	8,445.36	7,208.81	2,080.62	2,476.45	1,902.16	8,460.80	7,216.59	7,216.59	7,216.59
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	424.82	344.34	298.76	1,372.65	1,223.28	427.20	344.34	298.76	1,373.03	1,223.28	1,223.28	1,223.28
	(d) Employee benefits expense	391.32	394.78	350.24	1,528.08	1,394.46	401.59	395.79	350.24	1,541.26	1,394.46	1,394.46	1,394.46
	(e) Finance costs	2,281.78	2,409.85	2,616.27	8,566.87	7,367.83	2,605.20	2,403.43	2,605.21	8,589.06	7,404.28	7,404.28	7,404.28
	(f) Depreciation and amortisation expense	47,165.52	40,452.41	41,389.52	1,50,702.44	1,13,383.66	47,165.68	40,456.94	41,416.80	1,50,729.43	1,13,434.93	1,13,434.93	1,13,434.93
	(g) Other expenses	4,511.29	3,705.66	5,105.64	13,834.35	10,847.94	4,433.21	3,689.15	5,079.31	13,729.73	10,811.14	10,811.14	10,811.14
3	Total expenses	4,511.29	3,705.66	5,105.64	13,834.35	10,847.94	4,433.21	3,689.15	5,079.31	13,729.73	10,811.14	10,811.14	10,811.14
4	Profit/(Loss) from operations before exceptional items and tax (1-2)	4,511.29	3,705.66	5,105.64	13,834.35	10,847.94	4,433.21	3,689.15	5,079.31	13,729.73	10,811.14	10,811.14	10,811.14
5	Exceptional items	4,511.29	3,705.66	5,105.64	13,834.35	10,847.94	4,433.21	3,689.15	5,079.31	13,729.73	10,811.14	10,811.14	10,811.14
6	Profit/(Loss) before Tax (3-4)	4,511.29	3,705.66	5,105.64	13,834.35	10,847.94	4,433.21	3,689.15	5,079.31	13,729.73	10,811.14	10,811.14	10,811.14
7	Tax expense	1,120.07	892.50	1,124.74	3,471.17	2,669.98	1,121.37	893.77	1,124.74	3,476.36	2,669.98	2,669.98	2,669.98
	(a) Current Tax	(211.00)	58.82	97.14	(228.18)	161.93	(229.30)	58.87	97.14	(246.43)	161.93	161.93	161.93
	(b) Deferred Tax	3,602.22	2,754.34	3,883.76	10,591.36	8,015.93	3,541.14	2,736.51	3,857.43	10,459.80	7,979.23	7,979.23	7,979.23
8	Net Profit/(Loss) for the period from operations (5-6)	(47.18)	-	101.52	(47.18)	101.52	(47.18)	-	101.52	(47.18)	101.52	(25.55)	(25.55)
	Other comprehensive income	11.87	-	(25.55)	11.87	(25.55)	11.87	-	(25.55)	11.87	(25.55)	(25.55)	(25.55)
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
9	Total other comprehensive income	(35.31)	-	75.97	(35.31)	75.97	(35.31)	-	75.97	(35.31)	75.97	(35.31)	(35.31)
10	Profit attributable to:	3,566.91	2,754.34	3,959.73	10,556.05	8,091.90	3,505.83	2,736.51	3,933.40	10,464.49	8,055.20	8,055.20	8,055.20
	(a) Owners	3,602.22	2,754.34	3,883.76	10,591.36	8,015.93	3,541.88	2,736.80	3,860.20	10,502.19	7,983.08	7,983.08	7,983.08
	(b) Non-Controlling Interests	-	-	-	-	-	(0.74)	(0.29)	(2.77)	-	(2.39)	(2.39)	(2.39)
11	Other comprehensive income attributable to:	(35.31)	-	75.97	(35.31)	75.97	(35.31)	-	75.97	(35.31)	75.97	(35.31)	(35.31)
	(a) Owners	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-	-	-
12	Total comprehensive income attributable to:	3,566.91	2,754.34	3,959.73	10,556.05	8,091.90	3,505.83	2,736.80	3,936.17	10,466.88	8,059.05	8,059.05	8,059.05
	(a) Owners	3,602.22	2,754.34	3,883.76	10,591.36	8,015.93	3,541.88	2,736.80	3,936.17	10,466.88	8,059.05	8,059.05	8,059.05
	(b) Non-Controlling Interests	-	-	-	-	-	(0.74)	(0.29)	(2.77)	-	(2.39)	(2.39)	(2.39)
13	Paid up Equity Share Capital (Face Value Rs. 2/- Per Share)	2,381.66	2,381.66	2,269.66	2,381.66	2,269.66	2,381.66	2,381.66	2,269.66	2,381.66	2,269.66	2,269.66	2,269.66
14	Earnings per share (Face Value Rs 2/- each)	3.02	2.31	3.42	9.10	7.06	2.97	2.30	3.40	9.02	7.03	7.03	7.03
	a) Basic (in Rs.)	3.02	2.31	3.42	9.10	7.06	2.97	2.30	3.40	9.02	7.03	7.03	7.03
	b) Diluted (in Rs.)	3.02	2.31	3.42	9.10	7.06	2.97	2.30	3.40	9.02	7.03	7.03	7.03


 Nuzat Khan
 Director
 Action Construction Equipment Limited



Date: 23-05-2022
 Place: Faridabad



Action Construction Equipment Limited

Regd. Office: Dudhola Link Road, Dudhola, Distt. Patwal - 121102 Haryana, India
 Ph.: 01275-280111 (60 lines), Fax: 01275-280133, E-mail: ce@ace-cranes.com, Web.: www.ace-cranes.com

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES, FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

Particulars	Stand-alone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31-Mar-22 (Audited)	31-Dec-21 (Un-Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)	31-Dec-21 (Un-Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)
1. Segment Revenue								
A) Cranes	37,172.85	26,877.79	31,673.02	1,10,401.75	79,020.91	37,094.97	26,877.79	31,673.02
B) Construction Equipment	5,224.92	4,740.09	4,617.42	17,623.81	13,373.03	5,224.92	4,740.09	4,617.42
C) Material Handling	3,835.81	4,310.76	3,734.65	15,205.70	10,284.72	3,835.81	4,310.76	3,734.65
D) Agri Equipment	4,902.61	7,728.93	5,712.20	19,803.11	20,022.25	4,902.61	7,728.93	5,712.20
E) Subsidiaries Business	-	-	-	-	-	0.72	0.02	0.95
Total Revenue from operations	51,136.19	43,657.57	45,737.29	1,63,034.37	1,22,700.91	51,059.03	43,657.59	45,738.24
Less-Inter Segment Revenue	-	-	-	-	-	-	-	-
Gross Revenue / Income from Operations	51,136.19	43,657.57	45,737.29	1,63,034.37	1,22,700.91	51,059.03	43,657.59	45,738.24
Segment Results								
A) Cranes	4,586.39	3,156.14	4,097.66	12,952.54	8,724.00	4,501.00	3,156.14	4,097.66
B) Construction Equipment	292.85	258.45	315.06	937.72	678.50	292.85	258.45	315.06
C) Material Handling	480.58	507.15	502.20	1,820.05	1,273.35	480.58	507.15	502.20
D) Agri Equipment	74.51	638.13	735.26	1,258.34	2,405.46	74.51	638.13	735.26
E) Subsidiaries Business	-	-	-	-	-	9.69	(16.51)	(26.33)
Total	5,434.13	4,559.87	5,650.18	16,958.65	13,081.31	5,359.43	4,543.36	5,623.85
Less- Interest	424.82	344.34	298.76	1,372.65	1,223.28	427.20	344.34	298.76
Less- Other Unallocable Expenditure	498.02	509.87	245.78	1,761.65	1,010.19	498.02	509.87	245.78
Total Profit before Tax	4,511.29	3,705.66	5,105.64	13,834.35	10,847.84	4,433.21	3,689.15	5,079.31
3. Segment Assets								
A) Cranes	75,165.60	72,093.11	74,334.50	75,165.60	74,334.50	75,223.70	72,093.11	74,334.50
B) Construction Equipment	10,487.83	12,006.39	9,673.05	10,487.83	9,673.05	10,487.83	12,006.39	9,673.05
C) Material Handling	4,069.57	4,557.44	3,830.99	4,069.57	3,830.99	4,069.57	4,557.44	3,830.99
D) Agri Equipment	12,739.09	12,684.95	9,658.04	12,739.09	9,658.04	12,739.09	12,684.95	9,658.04
E) Unallocated	25,475.18	22,945.18	7,791.27	25,475.18	7,791.27	25,716.39	23,210.35	8,031.95
Total Segment Assets	1,27,937.27	1,24,287.07	1,05,287.85	1,27,937.27	1,05,287.85	1,28,236.58	1,24,552.24	1,05,528.53
Segment Liabilities								
A) Cranes	34,505.63	25,954.34	31,503.33	34,505.63	31,503.33	34,663.73	25,954.34	31,503.33
B) Construction Equipment	5,175.68	6,267.26	4,611.58	5,175.68	4,611.58	5,175.68	6,267.26	4,611.58
C) Material Handling	2,273.26	2,338.96	2,665.55	2,273.26	2,665.55	2,273.26	2,338.96	2,665.55
D) Agri Equipment	7,876.16	6,046.08	6,949.05	7,876.16	6,949.05	7,876.16	6,046.08	6,949.05
E) Unallocated	78,006.54	83,680.43	59,558.34	78,006.54	59,558.34	78,247.75	83,945.60	59,799.02
Total Segment Liabilities	1,27,937.27	1,24,287.07	1,05,287.85	1,27,937.27	1,05,287.85	1,28,236.58	1,24,552.24	1,05,528.53

Date: 23-05-2022
 Place: Faridabad



For Action Construction Equipment Limited
 Director
 (Signature)

ACTION CONSTRUCTION EQUIPMENT LIMITED

Statement of Assets and Liabilities as on 31st March, 2022

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at Mar 31, 2022	As at Mar 31, 2021	As at Mar 31, 2022	As at Mar 31, 2021
		(Audited)	(Audited)	(Audited)	(Audited)
A	ASSETS				
1	Non-Current assets				
(a)	Property, Plant and equipment	42,812.40	40,774.35	43,726.81	41,611.94
(b)	Capital work-in-progress	2,429.27	1,254.87	2,429.27	1,254.87
(c)	Investment Properties	1,175.29	1,198.86	1,175.29	1,198.86
(d)	Intangible assets	266.14	122.38	266.21	122.45
(e)	Financial Assets				
	Investments	7,572.42	1,289.23	6,878.12	638.93
	Other financial assets	1,651.06	659.35	1,657.85	660.13
(f)	Other non-current assets	651.64	972.66	651.64	972.66
(g)	Non-current tax assets (Net)	-	14.19	-	14.19
	Total Non-Current assets	56,568.22	46,285.89	56,785.19	46,474.03
2	Current assets				
(a)	Inventories	33,246.58	26,568.54	33,337.29	26,604.76
(b)	Financial Assets				
	Investments	11,046.58	2,504.74	11,046.58	2,504.74
	Trade receivables	18,972.54	22,459.23	18,872.42	22,467.76
	Cash and cash equivalents	543.42	3,281.10	572.39	3,288.70
	Bank balances other than Cash and cash equivalents above	858.11	362.67	858.11	362.67
	Other Current financial assets	298.10	230.20	298.53	230.20
(c)	Other current assets	6,377.44	3,572.55	6,429.46	3,572.74
(d)	Current tax Assets (Net)	36.28	22.93	36.61	22.93
	Total Current assets	71,379.05	59,001.96	71,451.39	59,054.50
	TOTAL ASSETS	1,27,937.27	1,05,287.85	1,28,236.58	1,05,528.53
B	EQUITY AND LIABILITIES				
1	Equity				
(a)	Equity share capital	2,381.66	2,269.66	2,381.66	2,269.66
(b)	Other Equity	73,127.18	50,076.68	73,029.98	50,057.64
	Equity attributable to the owners of Action Construction Equipment Limited	75,508.84	52,346.34	75,411.64	52,327.30
(c)	Non-controlling Interests	-	-	23.97	26.36
	Total Equity	75,508.84	52,346.34	75,435.61	52,353.66
2	Non-Current liabilities				
(a)	Financial Liabilities				
	Borrowings	-	2,013.40	-	2,013.40
	Lease liabilities	75.11	13.46	124.50	13.46
(b)	Provisions	226.90	185.35	228.10	185.35
(c)	Deferred tax liabilities (Net)	1,365.89	1,605.94	1,347.64	1,605.94
	Total Non-Current liabilities	1,667.90	3,818.15	1,700.24	3,818.15
3	Current liabilities				
(a)	Financial Liabilities				
	Borrowings	760.48	3,408.66	760.48	3,408.66
	Lease liabilities	28.30	22.18	53.25	22.18
	Trade payables	36,091.88	33,041.90	36,105.35	33,050.09
	Other Current financial liabilities	9,217.81	8,538.33	9,446.15	8,752.55
(b)	Other current liabilities	4,112.14	3,786.51	4,184.97	3,797.46
(c)	Provisions	178.64	141.84	178.96	141.84
(d)	Current tax liabilities (Net)	371.28	183.94	371.57	183.94
	Total Current liabilities	50,760.53	49,123.36	51,100.73	49,356.72
	TOTAL LIABILITIES	1,27,937.27	1,05,287.85	1,28,236.58	1,05,528.53

Date: 23-05-2022

Place: Faridabad



By: *Nagendra Kumar*
 Director and Managing Director
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Action Construction Equipment Limited
Statement of Cash Flow for the year ended March 31, 2022

ACE

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
Cash flow from operating activities				
Profit before tax	13,834.35	10,847.84	13,729.73	10,811.14
Adjustments for				
Depreciation and amortisation expense	1,528.08	1,394.48	1,541.26	1,394.48
Gain on disposal of property, plant and equipment	(32.82)	(538.64)	(32.82)	(538.64)
Loss on disposal of property, plant and equipment	11.13	17.35	11.13	17.35
Gain on modification of lease	(0.71)	(2.58)	(0.71)	(2.58)
Unrealised foreign exchange fluctuation	(26.42)	(33.07)	(15.41)	(28.70)
Interest income	(172.42)	(62.00)	(172.43)	(62.00)
Gain on Investments carried at fair value through profit or loss (net)	(420.46)	(462.94)	(420.46)	(462.94)
Rental income classified as investing cash flows	(38.84)	(43.75)	(38.84)	(43.75)
Finance costs	1,372.65	1,223.28	1,375.03	1,223.28
Bad Debts Written off	149.54	494.26	149.54	494.26
Provision for doubtful receivable & advances (net)	746.02	716.87	746.02	716.87
Operating profit before working capital changes	16,950.10	13,551.10	16,872.04	13,518.77
Change in operating assets and liabilities				
(Increase)/Decrease in trade receivables	3,160.34	(8,303.78)	3,268.99	(8,305.23)
(Increase)/Decrease in inventories	(6,678.04)	457.34	(6,732.53)	463.80
(Increase)/Decrease in other financial assets	12.69	(49.43)	7.25	(49.43)
(Increase)/Decrease in other current assets	(3,375.05)	622.13	(3,426.88)	622.44
Increase/(Decrease) in trade payables	3,029.67	987.75	3,034.95	992.25
Increase/(Decrease) in provisions	78.35	(53.49)	79.87	(53.49)
Increase/(Decrease) in other financial liabilities	679.45	2,322.21	693.07	2,347.95
Increase/(Decrease) in other current liabilities	325.63	1,472.58	387.51	1,475.02
Cash generated from operations	14,183.14	11,006.41	14,184.27	11,012.08
Income taxes paid	(3,283.01)	(2,400.88)	(3,288.22)	(2,400.88)
Net cash inflow/(outflow) from operating activities	10,900.13	8,605.53	10,896.05	8,611.20
Cash flows from investing activities				
Purchase of property, plant and equipment	(3,769.59)	(4,206.12)	(3,776.82)	(4,320.21)
Purchase of intangible assets	(195.21)	(63.00)	(195.21)	(63.00)
Capital advances and Capital work in progress	(853.38)	892.16	(853.38)	1,006.27
Sale/(Purchase) of Investments	(14,825.03)	(350.05)	(14,781.03)	(349.67)
Proceeds from disposal of property, plant and equipment	395.08	1,775.55	395.08	1,775.55
Fixed deposit having maturity more than 3 months	(1,508.46)	(240.19)	(1,509.47)	(240.19)
Interest income	113.14	62.00	113.15	62.00
Gain on Investments carried at fair value through profit or loss (net)	420.46	462.94	420.46	462.94
Rental income classified as investing cash flows	38.84	43.75	38.84	43.75
Net cash inflow/(outflow) from investing activities	(20,184.15)	(1,622.96)	(20,148.38)	(1,622.56)
Cash flows from financing activities				
Net proceeds from non-current borrowings	(2,328.99)	(1,401.92)	(2,328.99)	(1,401.92)
Net Proceeds from current borrowings	(2,332.10)	(1,373.79)	(2,332.10)	(1,373.79)
Payment of lease liabilities	(26.45)	(39.95)	(34.89)	(39.95)
Interest paid	(1,372.57)	(1,223.28)	(1,374.45)	(1,223.28)
Equity Dividend	(567.42)	-	(567.42)	-
Proceed on issue of Equity Shares under Qualified Institutional Placement	112.00	-	112.00	-
Premium on issue of Equity Shares under Qualified Institutional Placement (net of expenses)	13,061.87	-	13,061.87	-
Net cash inflow/(outflow) from financing activities	6,546.34	(4,038.94)	6,536.02	(4,038.94)
Net increase/(decrease) in cash and cash equivalents	(2,737.68)	2,943.63	(2,716.31)	2,949.70
Cash and cash equivalents at the beginning of the year	3,281.10	337.47	3,288.70	339.00
Cash and cash equivalents at end of the year	543.42	3,281.10	572.39	3,288.70

Date: 23-05-2022

Place: Faridabad



Action Construction Equipment Limited

[Signature]
By: *[Signature]*
Director and Managing Director
DIN: 00000000

Notes:-

1. The standalone and consolidated audited financial results for Quarter and year ended March 31, 2022 are reviewed by Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 23rd May, 2022. The statutory auditors have expressed an unmodified audit opinion.
2. The Board at its meeting held on 23rd May, 2022 has recommended a dividend of Rs. 0.60 (30 %) per share on fully paid up equity share of Rs.2/- each for the year ended March 31, 2022.
3. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year 2021-22 & 2020-21 and the published year to date figures up to the third quarter of financial years ended March 31, 2022 and March 31, 2021 respectively.
4. Previous period figures have been re-grouped/reclassified wherever necessary to conform to current period's classification.
5. The above financial results are available on the company's website www.acecranes.com and also on the web site of NSE (www.nseindia.com) and BSE (www.bseindia.com).
6. In reference to listing of commercial paper (CP) by the Company at NSE, disclosures pursuant to SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 (framework for listing of Commercial paper), and Regulations 52(4) of SEBI LODR Regulation 2015 for the period ended as on March 31, 2022, are given herein below:
 - (a) Credit rating and change in credit rating (Commercial paper) (if any): **ICRA A1+ (Disclosure related to Credit rating is also uploaded on website of the Company as well as website of Stock Exchanges).**
 - (b) Asset cover available, in case of non-convertible debt securities: **NA**
 - (c) Debt-equity ratio: **NIL**
 - (d) Previous due date for the payment of interest/dividend for non-convertible redeemable preference shares/repayment of principal of non-convertible preference shares/non-convertible debt securities and whether the same has been paid or not: **NA**
 - (e) Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount: **NA**
 - (f) Debt service coverage ratio: **4.52 times**
 - (g) Interest service coverage ratio: **11.08 times**
 - (h) Outstanding redeemable preference shares (quantity and value): **NIL**

Date: 23-05-2022

Place: Faridabad



For Action Construction Equipment Limited

Vijay Agarwal
Vijay Agarwal
Managing Director
ACE CRANES

- (i) Capital redemption reserve: **Rs.3098.73 Lakhs**
- (j) Net worth; **Rs. 75,508.84Lakhs**
- (k) Net profit after tax; **Rs.10,591.36 Lakhs**
- (l) Earnings per share: **Rs.9.10 per share**
- (m) Detailed data regarding previous due dates for repayment of principal of CPs/NCDs/NCRPS along with the payments of interest/dividend for NCDs/NCRPS and whether the same has been paid or not, while submitting financial statements to the Exchange- **Annexure-A.**
- (n) Disclose information for all outstanding ISINs about previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities/Commercial Papers and whether the same has been paid or not. Further, if the issuer has paid any amounts in the current reporting period, which was due in the previous reporting periods, the same shall also be disclosed along with the financial results- **Annexure-A.**

Annexure-A

Details of CP issued in last 15 months along with Due date.

ISIN	Issue Date	Amount	Maturity Date	Payment Status as on 31.03.2022
INE731H14267	16.04.2020	15.00 Crs	15.07.2020	Paid on due date
INE731H14275	23.04.2020	10.00 Crs	22.07.2020	Paid on due date
INE731H14283	28.07.2020	15.00 Crs	30.09.2020	Paid on due date
INE731H14291	12.08.2020	10.00 Crs	10.11.2020	Paid on due date
INE731H14309	28.10.2020	15.00 Crs	28.12.2020	Paid on due date
INE731H14317	18.12.2020	10.00 Crs	16.02.2021	Paid on due date
INE731H14325	15.01.2021	20.00 Crs	26.03.2021	Paid on due date
INE731H14333	02.06.2021	25.00 Crs	01.09.2021	Paid on due date
INE731H14333	15.06.2021	10.00 Crs	01.09.2021	Paid on due date
INE731H14341	02.09.2021	25.00 Crs	02.12.2021	Paid on due date
INE731H14358	06.09.2021	10.00 Crs	30.11.2021	Paid on due date
INE731H14366	03.12.2021	35.00 Crs	03.03.2022	Paid on due date

Date: 23-05-2022
Place: Faridabad



for Action Construction Equipment Limited

Nagar Agarwal
Nagar Agarwal
Chairman and Managing Director
022-2222222

H



BRAN & ASSOCIATES
CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on Quarterly and Year to Date Audited 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**

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Action Construction Equipment Limited ('the Company') for the quarter and year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'); and .
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter & year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's and Those Charged with Governance Responsibilities for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our report on the Statement is not modified in respect of above matter.

For BRAN & ASSOCIATES
Chartered Accountants
Firm Registration No. -01-4544N


Ravi Gulati
(Partner)

Membership Number- 090672
UDIN:22090672AJKKNP6437

Place: Faridabad
Date: May 23, 2022





BRAN & ASSOCIATES
CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on Quarterly and Year to Date 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**

Opinion

1. We have audited the accompanying statement of quarterly and year to date consolidated financial results ("the statement") of Action Construction Equipment Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter year ended 31 March, 2022 and for the year ended 31 March, 2022 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiary/ies, the Statement:
 - (i) includes the annual financial results of the following entities:
 - (a) SC Forma SA
 - (b) Crane Kraft India Private Limited
 - (c) Namu Metal
 - (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended read with SEBI Circular No.CIR/CFD/F.AC/62/2016 dated 5 July, 2016; and
 - (iii) gives a true and fair view, in conformity with the applicable accounting standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit/loss and other comprehensive income/loss) and other financial information of the Group for the quarter ended 31 March 2022 and for year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in



accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with accounting principles generally accepted in India including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including SEBI Circular. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/management of the companies included in the Group, covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associate and joint ventures, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors/management of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group, have adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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

Other Matters

12. We did not audit the financial statements of three subsidiaries "SC Forma SA", Romania, Crane Kraft India Private Limited and Namu Metal, a partnership firm included in the statement whose financial information reflects on total assets of Rs.1192.70 lacs as at March 31, 2022, total revenue of Rs.254.09 lacs and Rs 272.38 lacs, net loss after tax Rs. 44.32 lacs and Rs 74.80 lacs for the quarter and year ended March 31, 2022 respectively as considered in the consolidated financial statement and cash inflow of Rs 21.36 lacs for the year ended March 31, 2022. These financial statements and other financial information have been provided to us by the management and have been audited by other auditors wherever applicable and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the statement of subsidiaries.

Our opinion is not modified in respect of this matter.

12. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For BRAN & ASSOCIATES

Chartered Accountants

Firm Registration No. -014544N

UDIN: 090672AJKMAS 7166

Ravinder
(Partner)

Membership Number- 090672



Place: Faridabad

Date: May 23, 2022

Action Construction Equipment Ltd.

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



Date: 23rd May, 2022

To,

**The Manager Listing
BSE Limited
5th Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001**

Scrip Code: 532762

**The Manager Listing
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex, Bandra(E), Mumbai-400 051**

CM Quote: ACE

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 w.r.t. Audit Report with unmodified opinion.

Dear Sir/Madam,

I, Rajan Luthra, Chief Financial Officer, Action Construction Equipment Limited (CIN: L74899HR1995PLC053860) having its Registered Office at Dudhola Link Road, Dudhola, Distt. Palwal-121102, Haryana, hereby declare that, the Statutory Auditors of the Company, M/s BRAN & Associates, Chartered Accountants (Firm Registration No. 014544N) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2022.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

This is for your information and records please.

Thanking you

For Action Construction Equipment Limited

Rajan Luthra

**Rajan Luthra
(Chief Financial Officer)**

