

Action Construction Equipment Ltd.

Corporate & Regd. Office

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

ACE

An ISO 9001 Certified Co.



Date: 10th August, 2020

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, 10th August, 2020 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 30th June, 2020.

Copy of the Un-audited financial results (Standalone and Consolidated) along with the limited review reports of the Auditors' for the quarter ended 30th June, 2020 in the prescribed format are **enclosed** herewith.

The Meeting of Board of Directors commenced at 1:15 p.m. and concluded at 11:55 p.m.

This is for your information and record please.

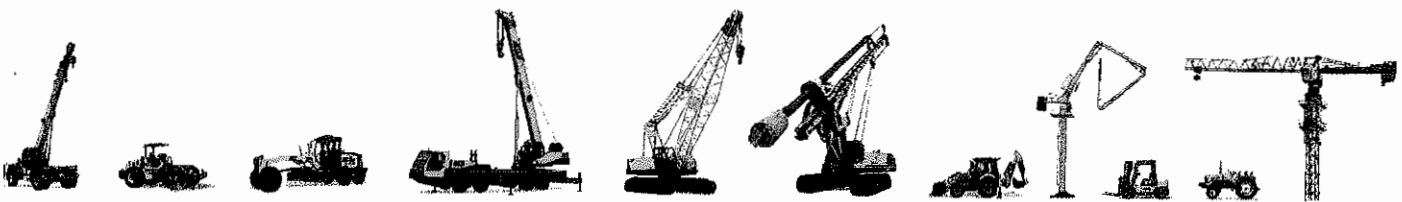
Thanking You.

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

*Nothing beats an **ACE***

www.ace-cranes.com

ACCE
Action Construction Equipment Limited

CIN : L74899HR1995PLC053860
Regd. Office: Duthola link Road, Duthola, Dist. Palwal - 121102 Haryana, India
Ph: 01275-280111 (50 lines), Fax: 01275-280133, E-mail: accce-crans.com, Web: www.acc-crans.com
Statement of Standalone \ Consolidated Un-Audited Results for the Quarter ended 30th June, 2020

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-20 (Un-Audited)	30-Jun-19 (Un-Audited)	31-Mar-20 (Audited)	31-Mar-20 (Audited)	30-Jun-20 (Un-Audited)	30-Jun-19 (Un-Audited)	31-Mar-20 (Audited)	31-Mar-20 (Audited)
1	Income (a) Revenue from operations (b) Other Income Total Income	10,091.71 244.28 10,335.99	29,335.87 190.29 29,526.16	30,546.46 (133.19) 30,413.27	115,619.75 403.12 116,022.87	10,096.89 244.28 10,341.17	29,337.43 190.29 29,527.72	30,546.89 (133.19) 30,413.70	115,622.96 414.89 116,037.85
2	Expenses (a) Cost of materials consumed (b) Purchase of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expense (g) Other expenses Total expenses	7,154.03 3.47 665.86 1,484.82 328.31 343.17 787.00	24,333.01 1,085.55 (2,198.45) 1,937.07 302.81 302.16 1,997.26	23,799.32 20.40 (358.60) 2,327.59 407.99 371.51 2,018.43	90,936.78 1,635.08 (3,149.64) 8,561.67 1,465.99 1,301.35 8,451.94	7,154.16 3.47 665.86 1,486.77 328.31 343.17 798.25	24,334.61 1,085.55 (2,198.45) 1,940.77 302.81 302.16 2,002.95	23,799.53 20.40 (358.60) 2,329.66 407.99 371.51 2,033.24	90,937.86 1,635.08 (3,149.64) 8,569.33 1,465.99 1,301.35 8,474.94
3	Profit/(Loss) from operations before exceptional items and tax (1-2)	10,766.66	27,759.41	28,586.64	109,203.17	10,779.99	27,770.40	28,603.73	109,234.91
4	Exceptional items	(430.67)	1,766.75	1,826.63	6,819.70	(438.82)	1,757.32	1,809.97	6,802.94
5	Profit/(Loss) before Tax (3-4)	(430.67)	1,766.75	1,826.63	6,819.70	(438.82)	1,757.32	1,809.97	6,802.94
6	Tax expense (a) Current Tax (b) Deferred Tax	- - (9.02)	530.93 43.95	526.86 (77.64)	1,693.25 (137.36)	- (9.02)	530.93 43.95	526.86 (77.64)	1,693.25 (137.36)
7	Net Profit/(Loss) for the period from operations (5-6)	(421.65)	1,191.87	1,377.41	5,263.81	(429.80)	1,182.44	1,360.75	5,247.05
8	Other comprehensive income (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 Total other comprehensive income	- - - -	- - -	(17.19) 3.28 -	(17.19) 3.28 -	- - -	- - -	- - -	- - -
9	Total comprehensive income (7+8)	(421.65)	1,191.87	1,363.50	5,249.90	(429.80)	1,182.44	1,346.84	5,233.14
10	Profit attributable to: (a) Owners (b) Non-Controlling Interests	(421.65)	1,191.87	1,377.41	5,263.81	(428.95)	1,183.43	1,362.50	5,248.84
11	Other comprehensive income attributable to: (a) Owners (b) Non-Controlling Interests	-	-	(13.91)	(13.91)	(0.85)	(0.99)	(1.75)	(1.79)
12	Total comprehensive income attributable to: (a) Owners (b) Non-Controlling Interests	(421.65)	1,191.87	1,363.50	5,249.90	(428.95)	1,183.43	1,348.59	5,234.93
13	Paid up Equity Share Capital (Face Value Rs. 2/- Per Share)	2,269.66	2,325.14	2,269.66	2,269.66	2,269.66	2,325.14	2,269.66	2,269.66
14	Earnings per share (Face Value Rs 2/- each) a) Basic (in Rs.) b) Diluted (in Rs.)	(0.37) 1.03	1.03 1.03	1.21 1.21	4.58 4.58	(0.38) 1.02	1.02 1.02	1.20 1.20	4.57 4.57

[Handwritten Signature]
Date: 30/06/2020

Action Construction Equipment Limited

Regd. Office: Dudhola Link Road, Dudhola, Dist. Palwal - 121102 Haryana, India
 Ph.: 01275-280111 (60 lines), Fax: 01275-280133, E-mail: ce@ace-crane.com, Web.: www.ace-crane.com
SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES, FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. In Lakhs)

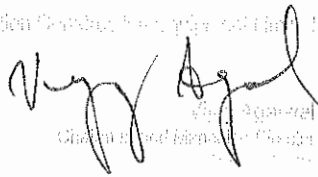
Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30-Jun-20 (Un-Audited)	30-Jun-19 (Un-Audited)	31-Mar-20 (Audited)	31-Mar-20 (Audited)	30-Jun-20 (Un-Audited)	30-Jun-19 (Un-Audited)	31-Mar-20 (Audited)	31-Mar-20 (Audited)
1. Segment Revenue								
A) Cranes	4,976.81	21,547.61	21,739.86	82,868.65	4,976.81	21,547.61	21,739.86	82,868.65
B) Construction Equipment	1,796.26	2,087.43	3,456.53	10,065.31	1,796.26	2,087.43	3,456.53	10,065.31
C) Material Handling	770.41	2,329.80	2,139.08	8,358.18	770.41	2,329.80	2,139.08	8,358.18
D) Agri Equipment	2,548.23	3,371.03	3,210.99	14,327.61	2,548.23	3,371.03	3,210.99	14,327.61
E) Subsidiaries Business	-	-	-	-	5.18	1.56	0.43	3.21
Total Revenue from operations	10,091.71	29,335.87	30,546.46	115,619.75	10,096.89	29,337.43	30,546.89	115,622.96
Less-Inter Segment Revenue	-	-	-	-	-	-	-	-
Gross Revenue / Income from Operations	10,091.71	29,335.87	30,546.46	115,619.75	10,096.89	29,337.43	30,546.89	115,622.96
2. Segment Results								
A) Cranes	(205.81)	2,364.00	2,344.18	9,294.81	(205.81)	2,364.00	2,344.18	9,294.81
B) Construction Equipment	52.92	93.14	46.98	1.65	52.92	93.14	46.98	1.65
C) Material Handling	23.87	239.86	163.18	816.11	23.87	239.86	163.18	816.11
D) Agri Equipment	226.79	(279.83)	19.59	(411.45)	226.79	(279.83)	19.59	(411.45)
E) Subsidiaries Business	-	-	-	-	(8.15)	(9.43)	(16.66)	(16.76)
Total	97.77	2,417.17	2,573.93	9,701.12	89.62	2,407.74	2,557.27	9,684.36
Less- Interest	328.31	302.81	407.99	1,465.99	328.31	302.81	407.99	1,465.99
Less- Other Unallocable Expenditure	200.13	347.61	339.31	1,415.43	200.13	347.61	339.31	1,415.43
Total Profit before Tax	(430.67)	1,766.75	1,826.63	6,819.70	(438.82)	1,757.32	1,809.97	6,802.94
3. Segment Assets								
A) Cranes	62,305.59	62,330.51	67,441.09	67,441.09	62,305.59	62,330.51	67,441.09	67,441.09
B) Construction Equipment	9,267.39	8,517.73	10,198.24	10,198.24	9,267.39	8,517.73	10,198.24	10,198.24
C) Material Handling	2,319.57	2,841.03	2,866.78	2,866.78	2,319.57	2,841.03	2,866.78	2,866.78
D) Agri Equipment	4,798.44	6,619.46	5,803.82	5,803.82	4,798.44	6,619.46	5,803.82	5,803.82
E) Unallocated	7,892.69	11,193.08	8,809.68	8,809.68	8,132.23	11,438.30	9,050.00	9,050.00
Total Segment Assets	86,583.68	91,501.81	95,119.61	95,119.61	86,823.22	91,747.03	95,359.93	95,359.93
4. Segment Liabilities								
A) Cranes	17,182.96	23,500.73	29,431.97	29,431.97	17,182.96	23,500.73	29,431.97	29,431.97
B) Construction Equipment	3,556.95	2,900.40	5,384.90	5,384.90	3,556.95	2,900.40	5,384.90	5,384.90
C) Material Handling	843.75	904.69	1,510.51	1,510.51	843.75	904.69	1,510.51	1,510.51
D) Agri Equipment	5,050.18	5,446.05	4,816.20	4,816.20	5,050.18	5,446.05	4,816.20	4,816.20
E) Unallocated	59,949.84	58,749.94	53,976.03	53,976.03	60,189.38	58,995.16	54,216.35	54,216.35
Total Segment Liabilities	86,583.68	91,501.81	95,119.61	95,119.61	86,823.22	91,747.03	95,359.93	95,359.93

[Signature]
 Director

Notes:

1. The above standalone and consolidated financial results for the quarter ended June 30, 2020 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 10, 2020.
2. Limited Review as required under the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 submitted with the Stock Exchange(s) has been carried out by the Statutory Auditors.
3. In standalone results figures for the quarter ended March 31, 2020 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, 2020.
4. 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)
5. The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is in the business of manufacturing construction equipment and agri-machinery which are related with activities that are fundamental to the Indian economy. The Company has sufficient liquidity and demand for its products to continue its operations. The future impact of COVID-19 remains uncertain and may be different from what we have estimated as on the date of approval of these results. The Company will continue to monitor closely any material changes to its future economic conditions.

for Action/Consent/Approval of the Board


Rajesh Aggarwal
Chairman and Managing Director

RL



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 Review Report on Quarterly Unaudited Standalone Financial Results of Action Construction Equipment Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Action Construction Equipment Limited ('the Company') for the quarter ended June 30, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
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 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 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:20090672AAAABF1433
Place: Faridabad
Date: August 10, 2020





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

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, 2020 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).
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 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 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 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. 5.18 lakhs and net loss after tax of Rs.8.12 lakhs for the quarter ended June 30, 2020 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), 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.

Our conclusion is not modified in respect of above matters.

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


Ravi Gulati

(Partner)

Membership Number- 090672

UDIN:20090672AAAABG9407

Place: Faridabad

Date: August 10, 2020

