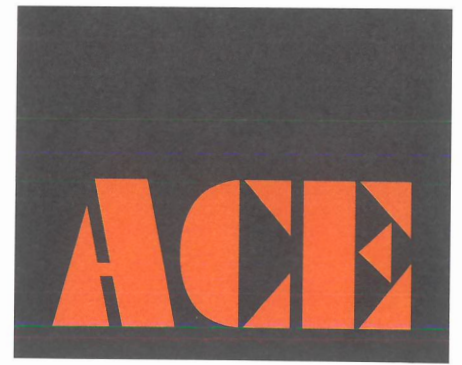


Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Date: 28th January, 2021

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 **Thursday, 28th January, 2021** has, *inter-alia* considered, approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on **December 31, 2020**.

Copy of the Un-audited financial results (Standalone and Consolidated) along with the limited review reports (Standalone and Consolidated) of the Auditors' for the quarter/nine months ended **31st December, 2020** in the prescribed format is **enclosed** herewith.

The Meeting of Board of Directors commenced at 3:45 p.m. and concluded at 4:45 p.m.

This is for your information and record please.

Thanking You.

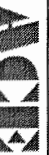
Yours faithfully,

For Action Construction Equipment Limited

Anil Kumar

Company Secretary & Compliance Officer





Action Construction Equipment Limited

Regd. Office: Duddhola Link Road, Duddhola, Distt. Patwal - 121102 Haryana, India
 Ph: 01275-280111 (60 lines), Fax: 01275-280133, E-mail: cs@ace-crane.com, Web: www.ace-crane.com
 SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES, FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. in Lakhs)

Particulars	Standalone				Consolidated				
	Quarter ended		Year to date figure for the period ended		Quarter ended		Year to date figure for the period ended		
	31-Dec-20 (Un-Audited)	31-Dec-19 (Un-Audited)	30-Sep-20 (Un-Audited)	31-Dec-20 (Un-Audited)	31-Dec-19 (Un-Audited)	31-Mar-20 (Audited)	31-Dec-20 (Un-Audited)	31-Dec-19 (Un-Audited)	31-Mar-20 (Audited)
1. Segment Revenue									
A) Cranes	25,732.28	19,644.05	16,638.80	47,347.89	61,128.79	82,868.65	25,732.28	19,644.05	16,638.80
B) Construction Equipment	3,881.40	2,534.79	3,077.95	8,755.61	6,608.78	10,065.31	3,881.40	2,534.79	3,077.95
C) Material Handling	3,133.66	1,882.67	2,646.00	6,550.07	6,219.10	8,358.18	3,133.66	1,882.67	2,646.00
D) Agri Equipment	7,296.34	4,864.90	4,465.48	14,310.05	11,116.62	14,327.61	7,296.34	4,864.90	4,465.48
E) Subsidiaries Business			4.12		2.78	3.21	4.23		
Total Revenue from operations	40,043.68	28,926.41	26,828.23	76,963.62	85,073.29	115,619.75	40,047.91	28,926.41	26,832.35
Less-Inter Segment Revenue									
Gross Revenue / Income from Operations	40,043.68	28,926.41	26,828.23	76,963.62	85,073.29	115,619.75	40,047.91	28,926.41	26,832.35
Segment Results									
A) Cranes	3,309.11	2,139.53	1,523.04	4,626.34	6,950.63	9,294.81	3,309.11	2,139.53	1,523.04
B) Construction Equipment	270.54	(18.86)	39.98	363.44	(45.33)	1.65	270.54	(18.86)	39.98
C) Material Handling	397.56	157.34	349.72	771.15	652.93	816.11	397.56	157.34	349.72
D) Agri Equipment	863.81	184.06	579.60	1,670.20	(431.04)	(411.45)	863.81	184.06	579.60
E) Subsidiaries Business			0.59		(0.10)	(16.76)	(2.81)		
Total	4,841.02	2,462.07	2,492.34	7,431.13	7,127.19	9,701.12	4,838.21	2,473.15	2,492.93
Less- Interest	247.67	419.00	348.54	924.52	1,058.00	1,465.99	247.67	419.00	348.54
Less- Other Unallocable Expenditure	325.16	374.30	239.12	764.41	1,076.12	1,415.43	325.16	374.30	239.12
Total Profit before Tax	4,268.19	1,668.77	1,904.68	5,742.20	4,993.07	6,819.70	4,265.38	1,679.85	1,905.27
3. Segment Assets									
A) Cranes	66,144.56	62,379.20	62,318.23	66,144.56	62,379.20	67,441.09	66,144.56	62,379.20	62,318.23
B) Construction Equipment	9,004.44	9,287.21	9,703.55	9,004.44	9,287.21	10,198.24	9,004.44	9,287.21	9,703.55
C) Material Handling	3,228.81	2,038.13	2,261.53	3,228.81	2,038.13	2,866.78	3,228.81	2,038.13	2,261.53
D) Agri Equipment	7,771.09	6,025.10	6,185.10	7,771.09	6,025.10	5,803.82	7,771.09	6,025.10	6,185.10
E) Unallocated	8,240.73	7,885.93	8,381.67	8,240.73	7,885.93	8,809.68	8,482.71	8,133.63	8,622.85
Total Segment Assets	94,389.63	87,615.57	88,850.28	94,389.63	87,615.57	95,119.61	94,631.61	87,863.27	89,091.26
4. Segment Liabilities									
A) Cranes	19,997.44	21,624.73	20,880.54	19,997.44	21,624.73	29,431.97	19,997.44	21,624.73	20,880.54
B) Construction Equipment	3,013.00	3,069.81	2,708.27	3,013.00	3,069.81	5,384.90	3,013.00	3,069.81	2,708.27
C) Material Handling	1,838.50	729.68	1,712.63	1,838.50	729.68	1,510.51	1,838.50	729.68	1,712.63
D) Agri Equipment	6,084.30	5,285.37	5,542.83	6,084.30	5,285.37	4,816.20	6,084.30	5,285.37	5,542.83
E) Unallocated	63,456.39	56,905.98	58,006.01	63,456.39	56,905.98	53,976.03	63,698.37	57,153.68	58,246.99
Total Segment Liabilities	94,389.63	87,615.57	88,850.28	94,389.63	87,615.57	95,119.61	94,631.61	87,863.27	89,091.26

Date: 28/01/2021
 Place: Faridabad.

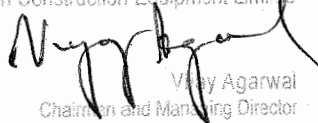
for Action Construction Equipment Limited

 Vijay Agarwal
 Chairman and Managing Director
 DIN: 00057534

Notes:

1. The above standalone and consolidated financial results for the quarter and Nine months ended December 31, 2020 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their meetings held on January, 28, 2021.
2. 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.
3. 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)
4. 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), BSE Circulars LIST/COMP/50/2020-21 dated September 16, 2020 and Regulations 52(4) of SEBI LODR Regulation 2015 for the period ended as on 31.12.2020, 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: **0.28 times**
 - (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: **2.60 times**
 - (g) Interest service coverage ratio: **7.21 times**
 - (h) Outstanding redeemable preference shares (quantity and value): **NIL**
 - (i) Capital redemption reserve: **Rs.3098.73 Lakhs**
 - (j) Net worth; **Rs. 48,386.62 Lakhs**
 - (k) Net profit after tax; **Rs. 4132.17 Lakhs**
 - (l) Earnings per share: **Rs. 3.64 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.**

for Action Construction Equipment Limited


Vinay Agarwal
Chairman and Managing Director
DIN: 00057634

R

- (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

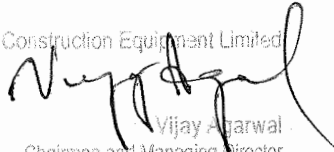
Details of CP issued in last 15 months along with Due date

ISIN	Issue Date	Amount	Maturity Date	Payment Status as on 31.12.2020
INE731H14234	04.10.2019	15.00 Crs	02.01.2020	Paid on due date
INE731H14242	10.10.2019	10.00 Crs	08.01.2020	Paid on due date
INE731H14259	15.01.2020	20.00 Crs	24.03.2020	Paid on due date
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
INE731H143017	18.12.2020	10.00 Crs	16.02.2021	Outstanding as on 31.12.2020

Date - 28/01/2021

Place - Faridabad.

for Action Construction Equipment Limited


Vijay Agarwal
Chairman and Managing Director
DIN: 00057634



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 UNAUDITED STANDALONE
QUARTERLY AND YEAR TO DATE 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 Standalone unaudited financial results ('the Statement') of Action Construction Equipment Limited ('the Company') for the quarter ended December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 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), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 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
UDIN:21090672AAAAAM6715

Ravi Gulati
(Partner)
Membership Number- 090672



Place: Faridabad
Date: January 28, 2021



**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED
QUARTERLY AND YEAR TO DATE 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 December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 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), 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'), read with relevant rules issued thereunder 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 above nothing 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 and Namu Metal, a partnership which has not been reviewed/audited by us, whose interim financial information reflect total revenue Rs 4.32 Lakhs for the quarter ended December 31, 2020, total revenue of Rs. 13.62 lakhs for the year to date results for the period from April 01, 2020 to December 31, 2020 and net loss after tax of Rs.2.81lakhs for the quarter ended December31, 2020, net loss after tax of Rs.10.37 lakhs for the year to date results for the period from April 01, 2020 to December 31, 2020 and net cash flow of Rs 5.87 lakhs for the period from 1st April 2020 to December 31,2020 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), 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
UDIN:21090672AAAAAN1685


Ravi Gulati
(Partner)
Membership Number- 090672



Place: Faridabad
Date: January28, 2021