

# Action Construction Equipment Ltd.

Corporate & Regd. Office

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

# ACE

An ISO 9001 Certified Co.



**Date: 06<sup>th</sup> November, 2020**

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 Friday, 06<sup>th</sup> November, 2020 has, *inter-alia* considered, approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on **September 30, 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/six months ended 30<sup>th</sup> September, 2020 in the prescribed format is **enclosed** herewith.

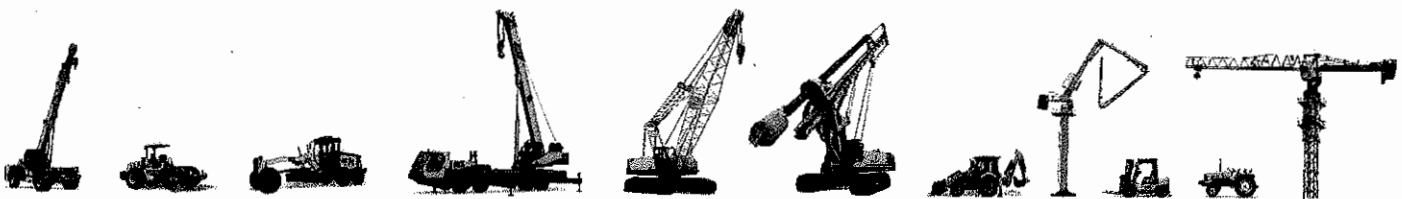
The Meeting of Board of Directors commenced at 1:15 p.m. and concluded at 2:20 p.m.

This is for your information and record please.

Thanking You.

Yours faithfully,  
**For Action Construction Equipment Limited**

**Anil Kumar**  
Company Secretary & Compliance Officer



Corporate Office & Regd. Office : Phone : +91-1275-280111 (50 Lines), Fax : +91-1275-280133, E-mail : works2@ace-cranes.com

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www.ace-cranes.com





# Action Construction Equipment Limited

Regd. Office: Dudaicha Link Road, Dudaicha, Dist: Patkai - 781102 Haryana, India  
 Ph.: 01275-280111 (30 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 SIX MONTHS ENDED 30TH SEPTEMBER 2020

(Rs. in Lakhs)

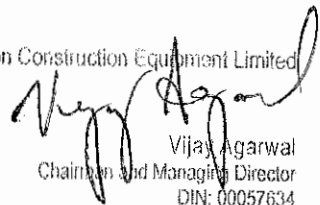
| Particulars                                   | Standalone                |                           |  |                           |                           |                        | Consolidated              |                           |  |                           |                           |                        |
|---|---------------------------|---------------------------|--|---------------------------|---------------------------|------------------------|---------------------------|---------------------------|--|---------------------------|---------------------------|------------------------|
|   | Quarter ended             |                           | Year to date figure for the period ended |                           | Year ended                |                        | Quarter ended             |                           | Year to date figure for the period ended |                           | Year ended                |                        |
|   | 30-Sep-20<br>(Un-Audited) | 30-Sep-19<br>(Un-Audited) | 30-Jun-20<br>(Un-Audited)                | 30-Sep-20<br>(Un-Audited) | 30-Sep-19<br>(Un-Audited) | 31-Mar-20<br>(Audited) | 30-Sep-20<br>(Un-Audited) | 30-Sep-19<br>(Un-Audited) | 30-Jun-20<br>(Un-Audited)                | 30-Sep-20<br>(Un-Audited) | 30-Sep-19<br>(Un-Audited) | 31-Mar-20<br>(Audited) |
| <b>1. Segment Revenue</b>                     |                           |                           |  |                           |                           |                        |                           |                           |  |                           |                           |                        |
| A) Cranes                                     | 16,638.80                 | 19,937.13                 | 4,976.81                                 | 21,615.61                 | 41,484.74                 | 82,868.65              | 16,638.80                 | 19,937.13                 | 4,976.81                                 | 21,615.61                 | 41,484.74                 | 82,868.65              |
| B) Construction Equipment                     | 3,077.95                  | 1,986.56                  | 1,796.26                                 | 4,874.21                  | 4,073.99                  | 10,065.31              | 3,077.95                  | 1,986.56                  | 1,796.26                                 | 4,874.21                  | 4,073.99                  | 10,065.31              |
| C) Material Handling                          | 2,646.00                  | 2,006.63                  | 770.41                                   | 3,416.41                  | 4,336.43                  | 8,358.18               | 2,646.00                  | 2,006.63                  | 770.41                                   | 3,416.41                  | 4,336.43                  | 8,358.18               |
| D) Agr Equipment                              | 4,465.48                  | 2,880.69                  | 2,548.23                                 | 7,013.71                  | 6,251.72                  | 14,327.61              | 4,465.48                  | 2,880.69                  | 2,548.23                                 | 7,013.71                  | 6,251.72                  | 14,327.61              |
| E) Subsidiaries Business                      |                           |                           |  |                           |                           |                        | 4.12                      | 1.22                      | 5.18                                     | 9.30                      | 2.78                      | 3.21                   |
| <b>Total Revenue from operations</b>          | <b>26,828.23</b>          | <b>26,811.01</b>          | <b>10,091.71</b>                         | <b>36,919.94</b>          | <b>56,146.88</b>          | <b>115,619.75</b>      | <b>26,832.35</b>          | <b>26,812.23</b>          | <b>10,096.89</b>                         | <b>36,929.24</b>          | <b>56,149.66</b>          | <b>115,622.96</b>      |
| Less- Inter Segment Revenue                   |                           |                           |  |                           |                           |                        |                           |                           |  |                           |                           |                        |
| <b>Gross Revenue / Income from Operations</b> | <b>26,828.23</b>          | <b>26,811.01</b>          | <b>10,091.71</b>                         | <b>36,919.94</b>          | <b>56,146.88</b>          | <b>115,619.75</b>      | <b>26,832.35</b>          | <b>26,812.23</b>          | <b>10,096.89</b>                         | <b>36,929.24</b>          | <b>56,149.66</b>          | <b>115,622.96</b>      |
| <b>2. Segment Results</b>                     |                           |                           |  |                           |                           |                        |                           |                           |  |                           |                           |                        |
| A) Cranes                                     | 1,523.04                  | 2,447.10                  | (205.81)                                 | 1,317.23                  | 4,811.10                  | 9,294.81               | 1,523.04                  | 2,447.10                  | (205.81)                                 | 1,317.23                  | 4,811.10                  | 9,294.81               |
| B) Construction Equipment                     | 39.98                     | (119.61)                  | 52.92                                    | 92.90                     | (26.47)                   | 1.65                   | 39.98                     | (119.61)                  | 52.92                                    | 92.90                     | (26.47)                   | 1.65                   |
| C) Material Handling                          | 349.72                    | 255.73                    | 23.87                                    | 373.59                    | 495.59                    | 816.11                 | 349.72                    | 255.73                    | 23.87                                    | 373.59                    | 495.59                    | 816.11                 |
| D) Agr Equipment                              | 579.60                    | (335.27)                  | 226.79                                   | 806.39                    | (615.10)                  | (411.45)               | 579.60                    | (335.27)                  | 226.79                                   | 806.39                    | (411.45)                  | (16.76)                |
| E) Subsidiaries Business                      |                           |                           |  |                           |                           |                        | 0.59                      | (1.75)                    | (8.15)                                   | (7.56)                    | (11.18)                   | (16.76)                |
| <b>Total</b>                                  | <b>2,492.34</b>           | <b>2,247.95</b>           | <b>97.77</b>                             | <b>2,590.11</b>           | <b>4,665.12</b>           | <b>9,701.12</b>        | <b>2,492.93</b>           | <b>2,246.20</b>           | <b>89.62</b>                             | <b>2,582.55</b>           | <b>4,653.94</b>           | <b>9,684.36</b>        |
| Less- Interest                                | 348.54                    | 336.19                    | 328.31                                   | 639.85                    | 639.00                    | 1,465.99               | 348.54                    | 336.19                    | 328.31                                   | 639.85                    | 639.00                    | 1,465.99               |
| Less- Other Unallocable Expenditure           | 239.12                    | 354.21                    | 200.13                                   | 439.25                    | 701.82                    | 1,415.43               | 239.12                    | 354.21                    | 200.13                                   | 439.25                    | 701.82                    | 1,415.43               |
| <b>Total Profit before Tax</b>                | <b>1,904.68</b>           | <b>1,557.55</b>           | <b>(430.67)</b>                          | <b>1,474.01</b>           | <b>3,324.30</b>           | <b>6,819.70</b>        | <b>1,905.27</b>           | <b>1,555.80</b>           | <b>(438.82)</b>                          | <b>1,466.45</b>           | <b>3,313.12</b>           | <b>6,802.94</b>        |
| <b>3. Segment Assets</b>                      |                           |                           |  |                           |                           |                        |                           |                           |  |                           |                           |                        |
| A) Cranes                                     | 62,318.23                 | 61,332.80                 | 62,305.59                                | 62,318.23                 | 61,332.80                 | 67,441.09              | 62,318.23                 | 61,332.80                 | 62,305.59                                | 62,318.23                 | 61,332.80                 | 67,441.09              |
| B) Construction Equipment                     | 9,703.55                  | 8,932.69                  | 9,267.39                                 | 9,703.55                  | 8,932.69                  | 10,198.24              | 9,703.55                  | 8,932.69                  | 9,267.39                                 | 9,703.55                  | 8,932.69                  | 10,198.24              |
| C) Material Handling                          | 2,261.53                  | 2,358.23                  | 2,319.57                                 | 2,261.53                  | 2,358.23                  | 2,866.78               | 2,261.53                  | 2,358.23                  | 2,319.57                                 | 2,261.53                  | 2,866.78                  | 2,866.78               |
| D) Agr Equipment                              | 6,185.10                  | 6,133.10                  | 4,798.44                                 | 6,185.10                  | 6,133.10                  | 5,803.82               | 6,185.10                  | 6,133.10                  | 4,798.44                                 | 6,185.10                  | 6,133.10                  | 5,803.82               |
| E) Unallocated                                | 8,381.87                  | 7,818.22                  | 7,892.69                                 | 8,381.87                  | 7,818.22                  | 8,809.68               | 8,381.87                  | 7,818.22                  | 8,063.43                                 | 8,381.87                  | 7,818.22                  | 8,809.68               |
| <b>Total Segment Assets</b>                   | <b>88,850.28</b>          | <b>86,575.04</b>          | <b>86,583.68</b>                         | <b>88,850.28</b>          | <b>86,575.04</b>          | <b>95,119.61</b>       | <b>89,091.26</b>          | <b>86,820.25</b>          | <b>86,823.22</b>                         | <b>89,091.26</b>          | <b>86,820.25</b>          | <b>95,359.93</b>       |
| <b>4. Segment Liabilities</b>                 |                           |                           |  |                           |                           |                        |                           |                           |  |                           |                           |                        |
| A) Cranes                                     | 20,880.54                 | 20,921.08                 | 17,182.96                                | 20,880.54                 | 20,921.08                 | 29,431.97              | 20,880.54                 | 20,921.08                 | 17,182.96                                | 20,880.54                 | 20,921.08                 | 29,431.97              |
| B) Construction Equipment                     | 2,708.27                  | 2,068.85                  | 3,556.95                                 | 2,708.27                  | 2,068.85                  | 5,384.90               | 2,708.27                  | 2,068.85                  | 3,556.95                                 | 2,708.27                  | 2,068.85                  | 5,384.90               |
| C) Material Handling                          | 1,712.63                  | 798.70                    | 843.75                                   | 1,712.63                  | 798.70                    | 1,510.51               | 1,712.63                  | 798.70                    | 843.75                                   | 1,712.63                  | 798.70                    | 1,510.51               |
| D) Agr Equipment                              | 5,542.83                  | 4,810.37                  | 5,050.18                                 | 5,542.83                  | 4,810.37                  | 4,816.20               | 5,542.83                  | 4,810.37                  | 5,050.18                                 | 5,542.83                  | 4,810.37                  | 4,816.20               |
| E) Unallocated                                | 58,006.01                 | 57,976.04                 | 59,949.84                                | 58,006.01                 | 57,976.04                 | 53,976.03              | 58,246.99                 | 58,221.25                 | 60,169.38                                | 58,246.99                 | 58,221.25                 | 54,216.35              |
| <b>Total Segment Liabilities</b>              | <b>88,850.28</b>          | <b>86,575.04</b>          | <b>86,583.68</b>                         | <b>88,850.28</b>          | <b>86,575.04</b>          | <b>95,119.61</b>       | <b>89,091.26</b>          | <b>86,820.25</b>          | <b>86,823.22</b>                         | <b>89,091.26</b>          | <b>86,820.25</b>          | <b>95,359.93</b>       |

for Action Construction Equipment Limited  
  
 Vijay Agarwal  
 Chairman and Managing Director  
 DIN: 00057532

**ACTION CONSTRUCTION EQUIPMENT LIMITED**
**Statement of Assets and Liabilities (30.09.2020)**

| Sl. No.  | Particulars   | Standalone            |                       |                       | Consolidated          |                       |                       |
|----------|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|          |   | As at<br>Sep 30, 2020 | As at<br>Sep 30, 2019 | As at<br>Mar 31, 2020 | As at<br>Sep 30, 2020 | As at<br>Sep 30, 2019 | As at<br>Mar 31, 2020 |
|          |   | (Un-Audited)          | (Un-Audited)          | (Audited)             | (Un-Audited)          | (Un-Audited)          | (Audited)             |
| <b>A</b> | <b>ASSETS</b>   |                       |                       |                       |                       |                       |                       |
| 1        | <b>Non-Current assets</b>   |                       |                       |                       |                       |                       |                       |
| (a)      | Property, Plant and equipment   | 39,202.73             | 38,398.90             | 39,168.53             | 39,926.21             | 39,013.32             | 39,892.01             |
| (b)      | Capital work-in-progress  | 2,199.55              | 1,341.92              | 1,821.02              | 2,313.66              | 1,456.03              | 1,935.13              |
| (c)      | Investment Properties   | 1,210.61              | 1,234.22              | 1,222.43              | 1,210.61              | 1,234.22              | 1,222.43              |
| (d)      | Intangible assets   | 75.49                 | 59.95                 | 91.17                 | 75.56                 | 60.02                 | 91.24                 |
| (e)      | <b>Financial Assets</b>   |                       |                       |                       |                       |                       |                       |
|          | Investments   | 1,405.43              | 2,423.82              | 2,796.52              | 755.37                | 1,880.92              | 2,146.60              |
|          | Other financial assets  | 195.97                | 484.92                | 144.18                | 196.75                | 485.70                | 144.96                |
| (f)      | Other non-current assets  | 1,298.67              | 1,298.67              | 1,298.67              | 1,298.67              | 1,298.67              | 1,298.67              |
| (g)      | Non-current tax assets (Net)  | 14.30                 | 14.30                 | 14.30                 | 14.30                 | 14.30                 | 14.30                 |
|          | <b>Total Non-Current assets</b>   | <b>45,602.75</b>      | <b>45,256.70</b>      | <b>46,556.82</b>      | <b>45,791.13</b>      | <b>45,443.18</b>      | <b>46,745.34</b>      |
| 2        | <b>Current assets</b>   |                       |                       |                       |                       |                       |                       |
| (a)      | Inventories   | 22,608.77             | 23,878.21             | 27,025.88             | 22,645.51             | 23,919.39             | 27,068.56             |
| (b)      | <b>Financial Assets</b>   |                       |                       |                       |                       |                       |                       |
|          | Investments   | 2,253.98              | 468.18                | 647.40                | 2,253.98              | 468.18                | 647.40                |
|          | Trade receivables   | 12,761.08             | 11,562.80             | 14,725.61             | 12,768.37             | 11,577.80             | 14,732.70             |
|          | Cash and cash equivalents   | 382.20                | 335.05                | 337.47                | 390.63                | 336.23                | 339.00                |
|          | Bank balances other than Cash and cash equivalents above                          | 621.26                | 267.65                | 587.95                | 621.26                | 267.65                | 587.95                |
|          | Other Current financial assets  | 261.18                | 381.01                | 230.47                | 261.18                | 381.01                | 230.47                |
| (c)      | Other current assets  | 3,905.72              | 4,212.31              | 4,794.68              | 3,905.86              | 4,213.48              | 4,795.18              |
| (d)      | Current tax Assets (Net)  | 453.34                | 213.33                | 213.33                | 453.34                | 213.33                | 213.33                |
|          | <b>Total Current assets</b>   | <b>43,247.53</b>      | <b>41,318.34</b>      | <b>48,562.79</b>      | <b>43,300.13</b>      | <b>41,377.07</b>      | <b>48,614.59</b>      |
|          | <b>TOTAL ASSETS</b>   | <b>88,850.28</b>      | <b>86,575.04</b>      | <b>95,119.61</b>      | <b>89,091.26</b>      | <b>86,820.25</b>      | <b>95,359.93</b>      |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>   |                       |                       |                       |                       |                       |                       |
| 1        | <b>Equity</b>   |                       |                       |                       |                       |                       |                       |
| (a)      | Equity share capital  | 2,269.66              | 2,308.12              | 2,269.66              | 2,269.66              | 2,308.12              | 2,269.66              |
| (b)      | Other Equity  | 43,022.45             | 42,254.52             | 41,984.78             | 43,021.06             | 42,281.00             | 41,994.21             |
|          | <b>Equity attributable to the owners of Action Construction Equipment Limited</b> | <b>45,292.11</b>      | <b>44,562.64</b>      | <b>44,254.44</b>      | <b>45,290.72</b>      | <b>44,589.12</b>      | <b>44,263.87</b>      |
| (c)      | Non-Controlling Interests   |                       |                       |                       | 29.41                 | 27.80                 | 30.21                 |
|          | <b>Total Equity</b>   | <b>45,292.11</b>      | <b>44,562.64</b>      | <b>44,254.44</b>      | <b>45,320.13</b>      | <b>44,616.92</b>      | <b>44,294.08</b>      |
| 2        | <b>Non-Current liabilities</b>  |                       |                       |                       |                       |                       |                       |
| (a)      | <b>Financial Liabilities</b>  |                       |                       |                       |                       |                       |                       |
|          | Borrowings  | 2,764.29              | 3,316.26              | 2,946.21              | 2,764.29              | 3,316.26              | 2,946.21              |
| (b)      | Provisions  | 318.08                | 252.65                | 347.58                | 318.08                | 252.65                | 347.58                |
| (c)      | Deferred tax liabilities (Net)  | 1,438.86              | 1,466.31              | 1,418.46              | 1,438.86              | 1,466.31              | 1,418.46              |
|          | <b>Total Non-Current liabilities</b>  | <b>4,521.23</b>       | <b>5,035.22</b>       | <b>4,712.25</b>       | <b>4,521.23</b>       | <b>5,035.22</b>       | <b>4,712.25</b>       |
| 3        | <b>Current liabilities</b>  |                       |                       |                       |                       |                       |                       |
| (a)      | <b>Financial Liabilities</b>  |                       |                       |                       |                       |                       |                       |
|          | Borrowings  | 7,504.85              | 7,728.36              | 4,466.86              | 7,504.85              | 7,728.36              | 4,466.86              |
|          | Trade payables  | 21,929.23             | 20,988.76             | 32,046.26             | 21,935.76             | 20,993.57             | 32,049.95             |
|          | Other Current financial liabilities   | 7,053.42              | 5,998.05              | 7,085.90              | 7,250.60              | 6,179.88              | 7,274.38              |
| (b)      | Other current liabilities   | 2,321.73              | 2,014.61              | 2,313.93              | 2,330.98              | 2,018.90              | 2,322.44              |
| (c)      | Provisions  | 134.62                | 164.29                | 134.62                | 134.62                | 164.29                | 134.62                |
| (d)      | Current tax liabilities (Net)   | 93.09                 | 83.11                 | 105.35                | 93.09                 | 83.11                 | 105.35                |
|          | <b>Total Current liabilities</b>  | <b>39,036.94</b>      | <b>36,977.18</b>      | <b>46,152.92</b>      | <b>39,249.90</b>      | <b>37,168.11</b>      | <b>46,353.60</b>      |
|          | <b>TOTAL LIABILITIES</b>  | <b>88,850.28</b>      | <b>86,575.04</b>      | <b>95,119.61</b>      | <b>89,091.26</b>      | <b>86,820.25</b>      | <b>95,359.93</b>      |

for Action Construction Equipment Limited



Vijay Agarwal  
Chairman and Managing Director  
DIN: 00057634

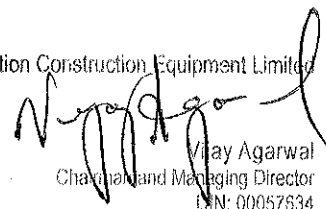
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**Action Construction Equipment Limited**  
**Statement of Cash Flow for the half year ended September 30, 2020**  
*(All amounts in ₹ Lakhs, unless otherwise stated)*

**ACE**

| Particulars  | Standalone                            |                              | Consolidated                          |                              |
|--|---------------------------------------|------------------------------|---------------------------------------|------------------------------|
|  | Half Year ended<br>September 30, 2020 | Year ended<br>March 31, 2020 | Half Year ended<br>September 30, 2020 | Year ended<br>March 31, 2020 |
| <b>Cash flow from operating activities</b>                                     |                                       |                              |                                       |                              |
| Profit before tax  | 1,474.01                              | 6,819.70                     | 1,466.45                              | 6,802.94                     |
| <b>Adjustments for</b>   |                                       |                              |                                       |                              |
| Depreciation and amortisation expense  | 694.69                                | 1,301.35                     | 694.69                                | 1,301.35                     |
| Gain on disposal of property, plant and equipment                              | -                                     | (105.80)                     | -                                     | (105.80)                     |
| Loss on disposal of property, plant and equipment                              | 11.60                                 | 50.34                        | 11.60                                 | 50.34                        |
| Gain on modification of lease  | (2.58)                                | -                            | (2.58)                                | -                            |
| Unrealised foreign exchange fluctuation  | (34.26)                               | 98.58                        | (38.30)                               | 90.08                        |
| Interest income  | (25.22)                               | (67.94)                      | (25.22)                               | (67.94)                      |
| (Gain)/ loss on Investments carried at fair value through profit or loss (net) | (257.97)                              | 35.37                        | (257.97)                              | 35.37                        |
| Rental income classified as Investing cash flows                               | (26.15)                               | (93.05)                      | (26.15)                               | (93.05)                      |
| <b>Finance costs</b>   | 673.03                                | 1,457.07                     | 673.03                                | 1,457.07                     |
| Finance charges of lease liabilities   | 3.22                                  | 8.92                         | 3.22                                  | 8.92                         |
| Bad Debts Written off  | 21.27                                 | 200.33                       | 21.27                                 | 200.33                       |
| Provision for doubtful receivable & advances                                   | 200.00                                | 165.09                       | 200.00                                | 165.09                       |
| <b>Change in operating assets and liabilities</b>                              |                                       |                              |                                       |                              |
| (Increase)/Decrease in trade receivables                                       | 1,961.80                              | (620.31)                     | 1,961.60                              | (614.55)                     |
| (Increase)/Decrease in inventories   | 4,417.11                              | (5,779.79)                   | 4,423.05                              | (5,779.79)                   |
| (Increase)/Decrease in other financial assets                                  | (2.66)                                | (6.14)                       | (2.66)                                | (6.14)                       |
| (Increase)/Decrease in other current assets                                    | 688.96                                | (53.51)                      | 689.32                                | (53.27)                      |
| Increase/(Decrease) in trade payables  | (10,117.02)                           | 3,813.79                     | (10,114.19)                           | 3,815.48                     |
| Increase/(Decrease) in provisions  | (29.50)                               | 51.74                        | (29.50)                               | 51.74                        |
| Increase/(Decrease) in other financial liabilities                             | (116.65)                              | (880.01)                     | (107.95)                              | (866.38)                     |
| Increase/(Decrease) in other current liabilities                               | 7.81                                  | 39.94                        | 8.54                                  | 46.12                        |
| <b>Cash generated from operations</b>  | (457.91)                              | 6,435.67                     | (451.15)                              | 6,437.91                     |
| Income taxes paid  | (668.21)                              | (1,640.28)                   | (668.21)                              | (1,640.28)                   |
| <b>Net cash inflow/(outflow) from operating activities</b>                     | (1,126.12)                            | 4,795.39                     | (1,119.36)                            | 4,797.63                     |
| <b>Cash flows from investing activities</b>                                    |                                       |                              |                                       |                              |
| Purchase of property, plant and equipment                                      | (762.30)                              | (8,546.11)                   | (762.30)                              | (8,655.17)                   |
| Purchase of intangible assets  | (1.04)                                | (70.34)                      | (1.04)                                | (70.34)                      |
| Capital advances and Capital work in progress                                  | (378.53)                              | 4,448.00                     | (378.53)                              | 4,448.00                     |
| Sale/(Purchase) of Investments   | (215.49)                              | 1,607.96                     | (215.35)                              | 1,715.14                     |
| Proceeds from disposal of property, plant & equipment and Investment Property  | 30.17                                 | 450.29                       | 30.17                                 | 450.29                       |
| Fixed deposit having maturity more than 3 months                               | (113.16)                              | 26.22                        | (113.16)                              | 26.22                        |
| Interest Income  | 25.22                                 | 67.94                        | 25.22                                 | 67.94                        |
| Gain/ (loss) on Investments carried at fair value through profit or loss (net) | 257.97                                | (35.37)                      | 257.97                                | (35.37)                      |
| Rental Income classified as investing cash flows                               | 26.15                                 | 93.05                        | 26.15                                 | 93.05                        |
| <b>Net cash inflow/(outflow) from investing activities</b>                     | (1,131.01)                            | (1,958.36)                   | (1,130.87)                            | (1,960.24)                   |
| <b>Cash flows from financing activities</b>                                    |                                       |                              |                                       |                              |
| Net proceeds from non-current borrowings                                       | (53.84)                               | (928.48)                     | (53.84)                               | (928.48)                     |
| Net Proceeds from current borrowings   | 3,053.71                              | 4,406.39                     | 3,053.71                              | 4,406.39                     |
| Payment of lease liabilities   | (21.16)                               | (36.48)                      | (21.16)                               | (36.48)                      |
| Redemption of Preference Shares  | -                                     | (604.39)                     | -                                     | (604.39)                     |
| Interest paid  | (673.63)                              | (1,457.07)                   | (673.63)                              | (1,457.07)                   |
| Finance charges of lease liabilities paid                                      | (3.22)                                | (8.92)                       | (3.22)                                | (8.92)                       |
| Dividend and Tax thereon   | -                                     | (1,380.32)                   | -                                     | (1,380.32)                   |
| Buy-back of Equity Shares  | -                                     | (3,334.02)                   | -                                     | (3,334.02)                   |
| <b>Net cash inflow/(outflow) from financing activities</b>                     | 2,301.86                              | (3,343.29)                   | 2,301.86                              | (3,343.29)                   |
| <b>Net increase/(decrease) in cash and cash equivalents</b>                    | 44.73                                 | (506.26)                     | 51.63                                 | (505.90)                     |
| Cash and cash equivalents at the beginning of the period                       | 337.47                                | 843.73                       | 339.00                                | 844.90                       |
| <b>Cash and cash equivalents at end of the period</b>                          | 382.20                                | 337.47                       | 390.63                                | 339.00                       |

for Action Construction Equipment Limited

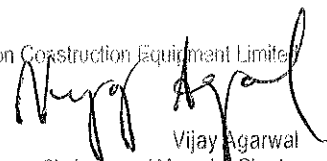
  
 May Agarwal  
 Chairman and Managing Director  
 PAN: 00057634

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**Notes:**

1. The above standalone and consolidated financial results for the quarter and half year ended September 30, 2020 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 06, 2020.
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.ace-cranes.com](http://www.ace-cranes.com) and also on the web site of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://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 30.09.2020, 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: **0.25 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: **1.62 times**
  - (g) Interest service coverage ratio: **3.18 times**
  - (h) Outstanding redeemable preference shares (quantity and value): **NIL**
  - (i) Capital redemption reserve: **Rs.3098.73 Lakhs**
  - (j) Net worth; **Rs. 45292.11 Lakhs**
  - (k) Net profit after tax; **Rs. 1037.67 Lakhs**
  - (l) Earnings per share: **Rs. 0.91 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 half yearly/annual financial statements to the Exchange- **Annexure-A.**

for Action Construction Equipment Limited

  
Vijay Agarwal  
Chairman and Managing Director  
DIN: 00057634

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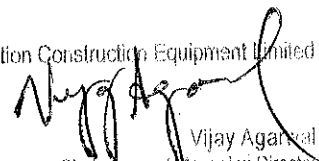
- (n) Disclose information for all outstanding ISINs about previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities/Commercial Papers and whether the same has 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 30.09.2020 |
|--------------|------------|-----------|---------------|---------------------------------|
| INE731H14226 | 10.07.2019 | 25.00 Crs | 27.09.2019    | Paid on due date                |
| 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    | Outstanding as on 30.09.2020    |

for Action Construction Equipment Limited

  
Vijay Agarwal  
Chairman and Managing Director  
DIN: 00057634

rs



**BRAN & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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N.I.T., Faridabad-121001  
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E-mail : ravigulati@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**

**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 September 30, 2020 and year to date results for the period from April 01, 2020 to September 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), 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**

*Ravi Gulati*  
**Ravi Gulati**  
**(Partner)**  
**Membership Number- 090672**  
**UDIN:20090672AAAABS9883**



**Place: Faridabad**  
**Date: November 06, 2020**





**BRAN & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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

**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 September 30, 2020 and year to date results for the period from April 01, 2020 to September 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), 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.



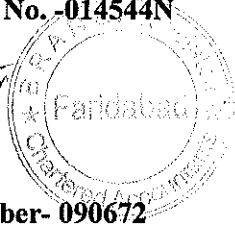
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5. The Statement includes the interim financial information of two subsidiaries i.e. SC FORMA SA, Romania and Namu Metals, a partnership firm which have not been reviewed/audited, whose interim financial information reflect total revenue of Rs.4.12 lakhs for the quarter ended September 30, 2020, total revenue of Rs.9.30 lakhs for the year to date results for the period from April 01, 2020 to September 30, 2020 and net profit after tax of Rs.0.59 lakhs for the quarter ended September 30, 2020, net loss after tax of Rs.7.56 lakhs for the year to date results for the period from April 01, 2020 to September 30, 2020 and net cash flow of Rs 6.9 lakhs for the period from April 01,2020 to September 30,2020 as considered in the Statement, which have not been reviewed by their auditors and have been furnished to us by the Holding Company's management, based on their interim financial information, which have not been reviewed by their auditors, 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 subsidiaries, are 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:20090672AAAABT2584**



**Place: Faridabad**  
**Date: November 06, 2020**