

Action Construction Equipment Ltd.

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



Date: 28th May, 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 Friday, 28th May, 2021 has approved the following items:

- (1) Audited financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2021.
- (2) Recommended the Dividend of Rs. 0.50 (~~RS~~%) per fully paid-up equity shares of Rs.2 each for the financial year 2020-21 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, 2021.
- (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 01:30 p.m. and concluded at 3:20 p.m.

This is for your information and record please.

Thanking You.

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
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

www.ace-cranes.com

Action Construction Equipment Limited

CIN : L74899HR1995PLC053860

Regd. Office: Dudhola Link Road, Dudhola, Dist. Palwal - 121102 Haryana, India

Ph.: 01275-280111 (50 lines), Fax: 01275-280133, E-mail: c@acc-cranes.com, Web: www.acc-cranes.com

Statement of Standalone and Consolidated Audited Results for the Quarter/Year ended 31st March 2021

(Rs. In Lakhs)

| S. No. | Particulars | Standalone | | | | | | Consolidated | | | | | | | |
|--------|---|------------------------|---------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------|------------------------|------------------------|------------------------|--|--|--|--|
| | | Quarter ended | | | Year ended | | | Quarter ended | | | Year ended | | | | |
| | | 31-Mar-21 (Audited) | 31-Dec-20 (Un-Audited) | 31-Mar-20 (Audited) | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) | 31-Mar-21 (Audited) | 31-Dec-20 (Un-Audited) | 31-Mar-20 (Audited) | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) | | | | |
| 1 | Income | | | | | | | | | | | | | | |
| | (a) Revenue from operations | 45,737.29 | 40,043.68 | 30,546.46 | 122,700.91 | 115,619.75 | 45,738.24 | 40,047.91 | 30,546.89 | 122,715.39 | 115,622.96 | | | | |
| | (b) Other Income | 757.87 | 347.95 | (133.19) | 1,530.59 | 403.12 | 757.87 | 348.04 | (133.19) | 1,530.68 | 414.89 | | | | |
| | Total Income | 46,495.16 | 40,391.63 | 30,413.27 | 124,231.50 | 116,022.87 | 46,496.11 | 40,395.95 | 30,413.70 | 124,246.07 | 116,037.85 | | | | |
| 2 | Expenses | | | | | | | | | | | | | | |
| | (a) Cost of materials consumed | 38,057.75 | 30,376.22 | 23,799.32 | 98,304.44 | 90,936.78 | 38,064.44 | 30,376.38 | 23,799.53 | 98,311.48 | 90,937.86 | | | | |
| | (b) Purchase of stock-in-trade | 72.69 | 262.05 | 20.40 | 606.07 | 1,635.08 | 72.69 | 262.05 | 20.40 | 606.07 | 1,635.08 | | | | |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,906.70) | 450.00 | (358.60) | (2,721.25) | (3,149.64) | (1,906.70) | 450.00 | (358.60) | (2,721.25) | (3,149.64) | | | | |
| | (d) Employee benefits expense | 1,900.51 | 2,031.76 | 2,327.59 | 7,208.81 | 8,561.67 | 1,902.16 | 2,033.95 | 2,329.66 | 7,216.59 | 8,569.33 | | | | |
| | (e) Finance costs | 298.76 | 247.67 | 407.99 | 1,223.28 | 1,465.99 | 298.76 | 247.67 | 407.99 | 1,223.28 | 1,465.99 | | | | |
| | (f) Depreciation and amortisation expense | 350.24 | 349.55 | 371.51 | 1,394.48 | 1,301.35 | 350.24 | 349.55 | 371.51 | 1,394.48 | 1,301.35 | | | | |
| | (g) Other expenses | 2,616.27 | 2,406.19 | 2,018.43 | 7,367.83 | 8,451.94 | 2,635.21 | 2,410.97 | 2,033.24 | 7,404.28 | 8,474.94 | | | | |
| | Total expenses | 41,389.52 | 36,123.44 | 28,586.64 | 113,383.66 | 109,203.17 | 41,416.80 | 36,130.57 | 28,603.73 | 113,434.93 | 109,234.91 | | | | |
| 3 | Profit/(Loss) from operations before exceptional items and tax (1-2) | 5,105.64 | 4,268.19 | 1,826.63 | 10,847.84 | 6,819.70 | 5,079.31 | 4,265.38 | 1,809.97 | 10,811.14 | 6,802.94 | | | | |
| 4 | Exceptional Items | - | - | - | - | - | - | - | - | - | - | | | | |
| 5 | Profit/(Loss) before Tax (3-4) | 5,105.64 | 4,268.19 | 1,826.63 | 10,847.84 | 6,819.70 | 5,079.31 | 4,265.38 | 1,809.97 | 10,811.14 | 6,802.94 | | | | |
| 6 | Tax expense | | | | | | | | | | | | | | |
| | (a) Current Tax | 1,124.74 | 1,129.30 | 526.86 | 2,669.98 | 1,693.25 | 1,124.74 | 1,129.30 | 526.86 | 2,669.98 | 1,693.25 | | | | |
| | (b) Deferred Tax | 97.14 | 44.39 | (77.64) | 161.93 | (137.36) | 97.14 | 44.39 | (77.64) | 161.93 | (137.36) | | | | |
| 7 | Net Profit/(Loss) for the period from operations (5-6) | 3,883.76 | 3,094.50 | 1,377.41 | 8,015.93 | 5,263.81 | 3,887.43 | 3,091.69 | 1,360.75 | 7,979.23 | 5,247.05 | | | | |
| 8 | Other comprehensive income | | | | | | | | | | | | | | |
| | (a) Items that will not be reclassified to profit or loss | 101.52 | - | (17.19) | 101.52 | (17.19) | 101.52 | - | (17.19) | 101.52 | (17.19) | | | | |
| | (b) Income tax relating to Items that will not be reclassified to profit or loss | (25.55) | - | 3.28 | (25.55) | 3.28 | (25.55) | - | 3.28 | (25.55) | 3.28 | | | | |
| | (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 | 75.97 | - | (13.91) | 75.97 | (13.91) | 75.97 | - | (13.91) | 75.97 | (13.91) | | | | |
| 9 | Total comprehensive income (7+8) | 3,959.73 | 3,094.50 | 1,363.50 | 8,091.90 | 5,249.90 | 3,933.40 | 3,091.69 | 1,346.84 | 8,055.20 | 5,233.14 | | | | |
| 10 | Profit attributable to: | | | | | | | | | | | | | | |
| | (a) Owners | 3,883.76 | 3,094.50 | 1,377.41 | 8,015.93 | 5,263.81 | 3,860.20 | 3,091.98 | 1,362.50 | 7,983.08 | 5,248.84 | | | | |
| | (b) Non-Controlling Interests | - | - | - | - | - | (2.77) | - | (0.29) | (3.85) | (1.79) | | | | |
| 11 | Other comprehensive income attributable to: | | | | | | | | | | | | | | |
| | (a) Owners | 75.97 | - | (13.91) | 75.97 | (13.91) | 75.97 | - | (13.91) | 75.97 | (13.91) | | | | |
| | (b) Non-Controlling Interests | - | - | - | - | - | - | - | - | - | - | | | | |
| 12 | Total comprehensive income attributable to: | | | | | | | | | | | | | | |
| | (a) Owners | 3,959.73 | 3,094.50 | 1,363.50 | 8,091.90 | 5,249.90 | 3,936.17 | 3,091.98 | 1,348.59 | 8,059.05 | 5,234.93 | | | | |
| | (b) Non-Controlling Interests | - | - | - | - | - | (2.77) | - | (0.29) | (3.85) | (1.79) | | | | |
| 13 | Paid up Equity Share Capital (Face Value Rs. 2/- Per Share) | 2,269.66 | 2,269.66 | 2,269.66 | 2,269.66 | 2,269.66 | 2,269.66 | 2,269.66 | 2,269.66 | 2,269.66 | 2,269.66 | | | | |
| 14 | Earnings per share (Face Value Rs. 2/- each) | | | | | | | | | | | | | | |
| | a) Basic (in Rs.) | 3.42 | 2.73 | 1.21 | 7.06 | 4.58 | 3.40 | 2.72 | 1.20 | 7.03 | 4.57 | | | | |
| | b) Diluted (in Rs.) | 3.42 | 2.73 | 1.21 | 7.06 | 4.58 | 3.40 | 2.72 | 1.20 | 7.03 | 4.57 | | | | |

Date - 28/05/2021
Place - Faridabad

for Action Construction Equipment Limited

M. Agarwal
Chairman and Managing Director
DIN: 00057534



Action Construction Equipment Limited

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

Ph: 01275-280111 (60 lines); Fax: 01275-280133; E-mail: cs@ace-cranes.com; Web: www.ace-cranes.com
 SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES, FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2021

(Rs. In Lakhs)

| Particulars | Standalone | | | | Consolidated | | | | |
|--|------------------------|---------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------|------------------------|------------------------|
| | Quarter ended | | Year ended | | Quarter ended | | Year ended | | |
| | 31-Mar-21 (Audited) | 31-Dec-20 (Un-Audited) | 31-Mar-20 (Audited) | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) | 31-Mar-21 (Audited) | 31-Dec-20 (Un-Audited) | 31-Mar-20 (Audited) | 31-Mar-21 (Audited) |
| 1. Segment Revenue | | | | | | | | | |
| A) Cranes | 31,673.02 | 25,732.28 | 21,739.86 | 79,020.91 | 82,868.65 | 31,673.02 | 25,732.28 | 21,739.86 | 79,020.91 |
| B) Construction Equipment | 4,617.42 | 3,881.40 | 3,456.53 | 13,373.03 | 10,065.31 | 4,617.42 | 3,881.40 | 3,456.53 | 13,373.03 |
| C) Material Handling | 3,734.65 | 3,133.66 | 2,139.08 | 10,284.72 | 8,358.18 | 3,734.65 | 3,133.66 | 2,139.08 | 10,284.72 |
| D) Agri Equipment | 5,712.20 | 7,296.34 | 3,210.99 | 20,022.25 | 14,327.61 | 5,712.20 | 7,296.34 | 3,210.99 | 20,022.25 |
| E) Subsidiaries Business | - | - | - | - | - | 0.95 | 4.23 | 0.43 | 14.48 |
| Total Revenue from operations | 45,737.29 | 40,043.68 | 30,546.46 | 122,700.91 | 115,619.75 | 45,738.24 | 40,047.91 | 30,546.89 | 122,715.39 |
| Less-Inter Segment Revenue | - | - | - | - | - | - | - | - | - |
| Gross Revenue / Income from Operations | 45,737.29 | 40,043.68 | 30,546.46 | 122,700.91 | 115,619.75 | 45,738.24 | 40,047.91 | 30,546.89 | 122,715.39 |
| 2. Segment Results | | | | | | | | | |
| A) Cranes | 4,097.66 | 3,309.11 | 2,344.18 | 8,724.00 | 9,294.81 | 4,097.66 | 3,309.11 | 2,344.18 | 8,724.00 |
| B) Construction Equipment | 315.06 | 270.54 | 46.98 | 678.50 | 1.65 | 315.06 | 270.54 | 46.98 | 678.50 |
| C) Material Handling | 502.20 | 397.56 | 163.18 | 1,273.35 | 816.11 | 502.20 | 397.56 | 163.18 | 1,273.35 |
| D) Agri Equipment | 735.26 | 863.81 | 19.59 | 2,405.46 | (411.45) | 735.26 | 863.81 | 19.59 | 2,405.46 |
| E) Subsidiaries Business | - | - | - | - | - | (26.33) | (2.81) | (16.66) | (36.70) |
| Total | 5,650.18 | 4,841.02 | 2,573.93 | 13,081.31 | 9,701.12 | 5,623.85 | 4,838.21 | 2,557.27 | 13,044.61 |
| Less- Interest | 298.76 | 247.67 | 407.99 | 1,223.28 | 1,465.99 | 298.76 | 247.67 | 407.99 | 1,223.28 |
| Less- Other Unallocable Expenditure | 245.78 | 325.16 | 339.31 | 1,010.19 | 1,415.43 | 245.78 | 325.16 | 339.31 | 1,010.19 |
| Total Profit before Tax | 5,105.64 | 4,268.19 | 1,826.63 | 10,847.84 | 6,819.70 | 5,079.31 | 4,265.38 | 1,809.97 | 10,811.14 |
| 3. Segment Assets | | | | | | | | | |
| A) Cranes | 74,334.50 | 66,144.56 | 67,441.09 | 74,334.50 | 67,441.09 | 74,334.50 | 66,144.56 | 67,441.09 | 74,334.50 |
| B) Construction Equipment | 9,673.05 | 9,004.44 | 10,198.24 | 9,673.05 | 10,198.24 | 9,673.05 | 9,004.44 | 10,198.24 | 9,673.05 |
| C) Material Handling | 3,830.99 | 3,228.81 | 2,866.78 | 3,830.99 | 2,866.78 | 3,830.99 | 3,228.81 | 2,866.78 | 3,830.99 |
| D) Agri Equipment | 9,658.04 | 7,771.09 | 5,803.82 | 9,658.04 | 5,803.82 | 9,658.04 | 7,771.09 | 5,803.82 | 9,658.04 |
| E) Unallocated | 7,791.27 | 8,240.73 | 8,809.68 | 7,791.27 | 8,809.68 | 8,031.95 | 8,482.71 | 9,050.00 | 8,031.95 |
| Total Segment Assets | 105,287.85 | 94,389.63 | 95,119.61 | 105,287.85 | 95,119.61 | 105,528.53 | 94,631.61 | 95,359.93 | 105,528.53 |
| 4. Segment Liabilities | | | | | | | | | |
| A) Cranes | 31,503.33 | 19,997.44 | 29,431.97 | 31,503.33 | 29,431.97 | 31,503.33 | 19,997.44 | 29,431.97 | 31,503.33 |
| B) Construction Equipment | 4,611.58 | 3,013.00 | 5,384.90 | 4,611.58 | 5,384.90 | 4,611.58 | 3,013.00 | 5,384.90 | 4,611.58 |
| C) Material Handling | 2,665.55 | 1,838.50 | 1,510.51 | 2,665.55 | 1,510.51 | 2,665.55 | 1,838.50 | 1,510.51 | 2,665.55 |
| D) Agri Equipment | 6,949.05 | 6,084.30 | 4,816.20 | 6,949.05 | 4,816.20 | 6,949.05 | 6,084.30 | 4,816.20 | 6,949.05 |
| E) Unallocated | 59,558.34 | 63,456.39 | 53,976.03 | 59,558.34 | 53,976.03 | 59,799.02 | 63,698.37 | 54,216.35 | 59,799.02 |
| Total Segment Liabilities | 105,287.85 | 94,389.63 | 95,119.61 | 105,287.85 | 95,119.61 | 105,528.53 | 94,631.61 | 95,359.93 | 105,528.53 |

Date - 28/05/2021
 Place - Faridabad

for Action Construction Equipment Limited
 Vijay Agarwal
 Chairman and Managing Director
 DIN: 00057874

ACTION CONSTRUCTION EQUIPMENT LIMITED
Statement of Assets and Liabilities

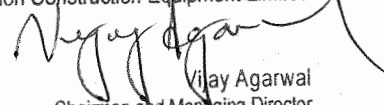
(Rs. In Lakhs)

| Sl. No. | Particulars | Standalone | | Consolidated | |
|----------|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | | As at Mar 31, 2021 | As at Mar 31, 2020 | As at Mar 31, 2021 | As at Mar 31, 2020 |
| | | (Audited) | (Audited) | (Audited) | (Audited) |
| A | ASSETS | | | | |
| 1 | Non-Current assets | | | | |
| (a) | Property, Plant and equipment | 40,774.35 | 39,168.53 | 41,611.94 | 39,892.01 |
| (b) | Capital work-in-progress | 1,254.87 | 1,821.02 | 1,254.87 | 1,935.13 |
| (c) | Investment Properties | 1,198.86 | 1,222.43 | 1,198.86 | 1,222.43 |
| (d) | Intangible assets | 122.38 | 91.17 | 122.45 | 91.24 |
| (e) | Financial Assets | | | | |
| | Investments | 1,289.23 | 2,796.52 | 638.93 | 2,146.60 |
| | Other financial assets | 659.35 | 144.18 | 660.13 | 144.96 |
| (f) | Other non-current assets | 972.66 | 1,298.67 | 972.66 | 1,298.67 |
| (g) | Non-current tax assets (Net) | 14.19 | 14.30 | 14.19 | 14.30 |
| | Total Non-Current assets | 46,285.89 | 46,556.82 | 46,474.03 | 46,745.34 |
| 2 | Current assets | | | | |
| (a) | Inventories | 26,568.54 | 27,025.88 | 26,604.76 | 27,068.56 |
| (b) | Financial Assets | | | | |
| | Investments | 2,504.74 | 647.40 | 2,504.74 | 647.40 |
| | Trade receivables | 22,459.23 | 14,725.61 | 22,467.76 | 14,732.70 |
| | Cash and cash equivalents | 3,281.10 | 337.47 | 3,288.70 | 339.00 |
| | Bank balances other than Cash and cash equivalents above | 362.67 | 587.95 | 362.67 | 587.95 |
| | Other Current financial assets | 230.20 | 230.47 | 230.20 | 230.47 |
| (c) | Other current assets | 3,572.55 | 4,794.68 | 3,572.74 | 4,795.18 |
| (d) | Current tax Assets (Net) | 22.93 | 213.33 | 22.93 | 213.33 |
| | Total Current assets | 59,001.96 | 48,562.79 | 59,054.50 | 48,614.59 |
| | TOTAL ASSETS | 105,287.85 | 95,119.61 | 105,528.53 | 95,359.93 |
| B | EQUITY AND LIABILITIES | | | | |
| 1 | Equity | | | | |
| (a) | Equity share capital | 2,269.66 | 2,269.66 | 2,269.66 | 2,269.66 |
| (b) | Other Equity | 50,076.68 | 41,984.78 | 50,057.64 | 41,994.21 |
| | Equity attributable to the owners of Action Construction Equipment Limited | 52,346.34 | 44,254.44 | 52,327.30 | 44,263.87 |
| (c) | Non-Controlling Interests | - | - | 26.36 | 30.21 |
| | Total Equity | 52,346.34 | 44,254.44 | 52,353.66 | 44,294.08 |
| 2 | Non-Current liabilities | | | | |
| (a) | Financial Liabilities | | | | |
| | Borrowings | 2,026.86 | 2,946.21 | 2,026.86 | 2,946.21 |
| (b) | Provisions | 185.35 | 347.58 | 185.35 | 347.58 |
| (c) | Deferred tax liabilities (Net) | 1,605.94 | 1,418.46 | 1,605.94 | 1,418.46 |
| | Total Non-Current liabilities | 3,818.15 | 4,712.25 | 3,818.15 | 4,712.25 |
| 3 | Current liabilities | | | | |
| (a) | Financial Liabilities | | | | |
| | Borrowings | 3,093.07 | 4,466.86 | 3,093.07 | 4,466.86 |
| | Trade payables | 33,041.90 | 32,046.26 | 33,050.09 | 32,049.95 |
| | Other Current financial liabilities | 8,876.10 | 7,085.90 | 9,090.32 | 7,274.38 |
| (b) | Other current liabilities | 3,786.51 | 2,313.93 | 3,797.46 | 2,322.44 |
| (c) | Provisions | 141.84 | 134.62 | 141.84 | 134.62 |
| (d) | Current tax liabilities (Net) | 183.94 | 105.35 | 183.94 | 105.35 |
| | Total Current liabilities | 49,123.36 | 46,152.92 | 49,356.72 | 46,353.60 |
| | TOTAL LIABILITIES | 105,287.85 | 95,119.61 | 105,528.53 | 95,359.93 |

Date - 28/05/2021

Place - Faridabad

for Action Construction Equipment Limited



Vijay Agarwal
Chairman and Managing Director
DIN: 00057634

Action Construction Equipment Limited
Statement of Cash Flow for the year ended March 31, 2021

ACE

(Rs. In Lakhs)

| Particulars | Standalone | | Consolidated | |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| | Year ended March 31, 2021 | Year ended March 31, 2020 | Year ended March 31, 2021 | Year ended March 31, 2020 |
| Cash flow from operating activities | | | | |
| Profit before tax | 10,847.84 | 6,819.70 | 10,811.14 | 6,802.94 |
| Adjustments for | | | | |
| Depreciation and amortisation expense | 1,394.48 | 1,301.35 | 1,394.48 | 1,301.35 |
| Gain on disposal of property, plant and equipment | (538.64) | (105.80) | (538.64) | (105.80) |
| Loss on disposal of property, plant and equipment | 17.35 | 50.34 | 17.35 | 50.34 |
| Gain on modification of lease | (2.58) | - | (2.58) | - |
| Unrealised foreign exchange fluctuation | (33.07) | 98.58 | (28.70) | 90.08 |
| Interest income | (62.00) | (67.94) | (62.00) | (67.94) |
| Gain/ loss on Investments carried at fair value through profit or loss (net) | (462.94) | 35.37 | (462.94) | 35.37 |
| Rental income classified as investing cash flows | (43.75) | (93.05) | (43.75) | (93.05) |
| Finance costs | 1,218.35 | 1,457.07 | 1,218.35 | 1,457.07 |
| Finance charges of lease liabilities | 4.93 | 8.92 | 4.93 | 8.92 |
| Bad Debts Written off | 494.26 | 200.33 | 494.26 | 200.33 |
| Provision for doubtful receivable & advances | 716.87 | 165.09 | 716.87 | 165.09 |
| Change in operating assets and liabilities | | | | |
| (Increase)/Decrease in trade receivables | (8,303.78) | (620.31) | (8,305.23) | (614.55) |
| (Increase)/Decrease in inventories | 457.34 | (5,779.79) | 463.80 | (5,779.79) |
| (Increase)/Decrease in other financial assets | (49.43) | (6.14) | (49.43) | (6.14) |
| (Increase)/Decrease in other current assets | 622.13 | (53.51) | 622.44 | (53.27) |
| Increase/(Decrease) in trade payables | 987.75 | 3,813.79 | 992.25 | 3,815.48 |
| Increase/(Decrease) in provisions | (53.49) | 51.74 | (53.49) | 51.74 |
| Increase/(Decrease) in other financial liabilities | 2,322.21 | (880.01) | 2,347.95 | (866.38) |
| Increase/(Decrease) in other current liabilities | 1,472.58 | 39.94 | 1,475.02 | 46.12 |
| Cash generated from operations | 11,006.41 | 6,435.67 | 11,012.08 | 6,437.91 |
| Income taxes paid | (2,400.88) | (1,640.28) | (2,400.88) | (1,640.28) |
| Net cash inflow/(outflow) from operating activities | 8,605.53 | 4,795.39 | 8,611.20 | 4,797.63 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant and equipment | (4,206.12) | (8,546.11) | (4,320.21) | (8,655.17) |
| Purchase of Intangible assets | (63.00) | (70.34) | (63.00) | (70.34) |
| Capital advances and Capital work in progress | 892.16 | 4,448.00 | 1,006.27 | 4,448.00 |
| Sale /(Purchase) of Investments | (350.05) | 1,607.96 | (349.67) | 1,715.14 |
| Proceeds from disposal of property, plant & equipment and Investment Property | 1,775.55 | 450.29 | 1,775.55 | 450.29 |
| Fixed deposit having maturity more than 3 months | (240.19) | 26.22 | (240.19) | 26.22 |
| Interest income | 62.00 | 67.94 | 62.00 | 67.94 |
| Gain/ loss on Investments carried at fair value through profit or loss (net) | 462.94 | (35.37) | 462.94 | (35.37) |
| Rental income classified as investing cash flows | 43.75 | 93.05 | 43.75 | 93.05 |
| Net cash inflow/(outflow) from investing activities | (1,622.96) | (1,958.36) | (1,622.56) | (1,960.24) |
| Cash flows from financing activities | | | | |
| Net proceeds from non- current borrowings | (1,401.92) | (928.48) | (1,401.92) | (928.48) |
| Net Proceeds from current borrowings | (1,373.79) | 4,406.39 | (1,373.79) | 4,406.39 |
| Payment of lease liabilities | (39.95) | (36.48) | (39.95) | (36.48) |
| Redemption of Preference Shares | - | (604.39) | - | (604.39) |
| Interest paid | (1,218.35) | (1,457.07) | (1,218.35) | (1,457.07) |
| Finance charges of lease liabilities paid | (4.93) | (8.92) | (4.93) | (8.92) |
| Dividend and Tax thereon | - | (1,380.32) | - | (1,380.32) |
| Buy-back of Equity Shares | - | (3,334.02) | - | (3,334.02) |
| Net cash inflow/(outflow) from financing activities | (4,038.94) | (3,343.29) | (4,038.94) | (3,343.29) |
| Net increase/(decrease) in cash and cash equivalents | 2,943.63 | (506.26) | 2,949.70 | (505.90) |
| Cash and cash equivalents at the beginning of the year | 337.47 | 843.73 | 339.00 | 844.90 |
| Cash and cash equivalents at end of the year | 3,281.10 | 337.47 | 3,288.70 | 339.00 |

Date - 28/05/2021

Place - Faridabad

for Action Construction Equipment Limited

Mijay Agarwal
Mijay Agarwal
Chairman and Managing Director
DIN: 00057634

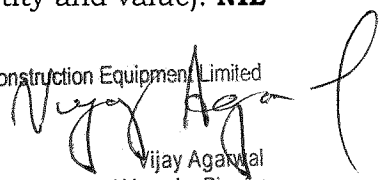
Notes:-

1. The standalone and consolidated audited financial results for Quarter and year ended March 31, 2021 are reviewed by Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 28th May, 2021. The statutory auditors have expressed an unmodified audit opinion.
2. The Board at its meeting held on May 28, 2021 has recommended a dividend of Rs. ~~0.50~~ (2.5%) per share on fully paid up equity share of Rs.2/- each for the year ended March 31, 2021.
3. The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year 2020-21 & 2019-20 and the published year to date figures up to the third quarter of financial years ended March 31, 2021 and March 31, 2020 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), 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 31.03.2021, 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: **0.10 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: **3.56 times**
 - (g) Interest service coverage ratio: **9.87 times**
 - (h) Outstanding redeemable preference shares (quantity and value): **NIL**

Date - 28/05/2021

Place - Faridabad.

for Action Construction Equipment Limited


Vijay Agarwal
Chairman and Managing Director
DIN: 00057634

- (i) Capital redemption reserve: **Rs.3098.73 Lakhs**
- (j) Net worth; **Rs.52,346.34 Lakhs**
- (k) Net profit after tax; **Rs.8015.93 Lakhs**
- (l) Earnings per share: **Rs.7.06 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 31.03.2021 |
|--------------|------------|-----------|---------------|---------------------------------|
| 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 |
| 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 |

Date - 28/05/2021

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 : 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 statement of quarterly and year to date standalone financial results ('the Statement') of Action Construction Equipment Limited ('the Company') for the quarter ended March 31, 2021 and for the year ended March 31, 2021, 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 there under, 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 ended March 31, 2021 and for the year ended 31 March 31, 2021.

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.



Offices at : Dehradun (Uttarakhand), Delhi , Bettiah (Bihar)

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 there under 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



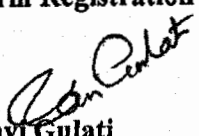
internal financial controls system over financial reporting and the operating effectiveness of such controls.

- 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 March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 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 as required under the Listing Regulations.

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


Ravi Gulati
(Partner)

Membership Number- 090672
UDIN No:21090672AAAABQ6201



Place: Faridabad
Date: May 28th, 2021



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 March 31, 2021 and for the year ended March 31, 2021 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 subsidiaries, the Statement:
 - (i) includes the annual financial results of two subsidiaries,
 - (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended read with SEBI Circular No. CIR/CFD/FAC/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 March 31, 2021 and for year ended March 31, 2021.

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



Offices at : Dehradun (Uttarakhand), Delhi , Bettiah (Bihar)

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 March 29,2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

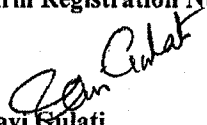
Other Matters

12. We did not audit the financial statements of two subsidiaries "SC Forma SA",Romania and Namometal a partnership firm included in the statement whose financial information reflects total assets of Rs. 890.97 lakhs as at March 31, 2021, total revenue of Rs. 0.95 lakhs and Rs 14.57 lakhs, net loss after tax Rs. 26.33 lakhs and Rs 36.70 lakh for the quarter and year ended March 31, 2021 respectively as considered in the consolidated financial statement and cash outflows of Rs 6.07 lakhs for the year ended March 31,2021. 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 on the consolidated financial results is not modified in respect of above matters with respect to our reliance on the work done and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended March 31, 2021, 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, as required under the Listing Regulations.

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

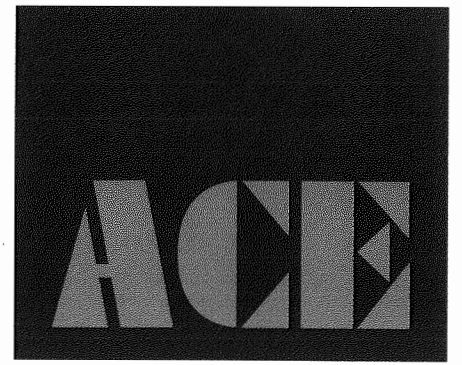

Ravi Gulati
(Partner)
Membership Number- 090672
UDIN No:21090672AAAABR2657
Place: Faridabad
Date: May 28th,2021



Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Date: 28th May, 2021

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, 2021.

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
(Chief Financial Officer)**

