

Action Construction Equipment Ltd.

Corporate & Regd. Office

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

ACE

An ISO 9001 Certified Co.

Date: 16th May, 2019

To,
The Manager Listing
BSE Limited
5th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 532762

The Manager Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400051
CM Quote: ACE



Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the Regulation 33 and Regulation 30 read with Para A of Part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors in its meeting held on Thursday, 16th May, 2019 has approved the following items:

- (1) Audited financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2019.
- (2) Recommended the Dividend of Rs. ~~0.50~~ (-25%) per fully paid-up equity shares of Rs.2 each for the financial year 2018-19 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, 2019.
- (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 ---~~3:45~~----- 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

Nothing beats an **ACE**

ACTION CONSTRUCTION EQUIPMENT LTD

CIN : L74899HR1995PLC053860

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

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

Statement of Standalone / Consolidated Audited Results for the Quarter / Year ended 31st March, 2019

(Rs. In Lakh)

S. No.	Particulars	Standalone				Consolidated		
		Quarter ended			Year ended		Year ended	
		31-Mar-19 (Audited)	31-Mar-18 (Audited)	31-Dec-18 (Un-Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
1	Income							
	(a) Revenue from operations	29,965.03	36,745.63	36,263.75	134,248.51	109,864.26	134,252.68	
	(b) Other Income	179.56	245.84	252.09	970.67	794.28	970.67	
	Total Income	30,144.59	36,991.47	36,515.84	135,219.18	110,658.54	135,223.35	
2	Expenses							
	(a) Cost of materials consumed	28,238.11	27,981.11	28,090.85	111,641.13	84,707.33	111,642.81	
	(b) Purchase of stock-in-trade	563.07	26.63	40.25	1,509.37	387.84	1,509.37	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,932.03)	322.27	1,550.80	(4,700.65)	(265.37)	(4,700.65)	
	(d) Excise duty	-	-	-	-	1,215.43	-	
	(e) Employee benefits expense	2,023.01	1,778.80	1,836.81	7,503.46	6,760.39	7,510.73	
	(f) Finance costs	185.72	344.85	374.35	1,152.09	1,352.66	1,152.09	
	(g) Depreciation and amortisation expense	297.14	285.27	295.91	1,175.18	1,193.35	1,175.27	
	(h) Other expenses	1,688.16	2,806.63	2,147.43	8,504.10	7,845.49	8,513.12	
	Total expenses	28,063.18	33,545.56	34,336.40	126,784.68	103,197.12	126,802.74	
3	Profit/(Loss) from operations before exceptional items and tax (1-2)	2,081.41	3,445.91	2,179.44	8,434.50	7,461.42	8,420.61	
4	Exceptional items	-	-	-	-	-	-	
5	Profit/ (Loss) before Tax (3-4)	2,081.41	3,445.91	2,179.44	8,434.50	7,461.42	8,420.61	
6	Tax expense							
	(a) Current Tax	807.21	1,413.55	633.39	2,643.20	2,066.13	2,643.20	
	(b) Deferred Tax	51.01	(113.32)	58.84	175.12	131.79	175.12	
7	Net Profit/(Loss) for the period from operations (5-6)	1,223.19	2,145.68	1,487.21	5,616.18	5,263.50	5,602.29	
8	Other comprehensive income							
	(a) Items that will not be reclassified to profit or loss	(2.18)	5.06	-	(2.18)	5.06	(2.18)	
	(b) Income tax relating to Items that will not be reclassified to profit or loss	0.74	(1.75)	-	0.74	(1.75)	0.74	
	(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	(1.44)	3.31	-	(1.44)	3.31	(1.44)	
9	Total comprehensive income (7+8)	1,221.75	2,148.99	1,487.21	5,614.74	5,266.81	5,600.85	
10	Profit attributable to:							
	(a) Owners	1,223.19	2,145.68	1,487.21	5,616.18	5,263.50	5,604.08	
	(b) Non-Controlling Interests	-	-	-	-	-	(1.79)	
11	Other comprehensive income attributable to:							
	(a) Owners	(1.44)	3.31	-	(1.44)	3.31	(1.44)	
	(b) Non-Controlling Interests	-	-	-	-	-	-	
12	Total comprehensive income attributable to:							
	(a) Owners	1,221.75	2,148.99	1,487.21	5,614.74	5,266.81	5,602.64	
	(b) Non-Controlling Interests	-	-	-	-	-	(1.79)	
13	Paid up Equity Share Capital (Face Value Rs. 2/- Per Share)	2,346.46	2,346.46	2,346.46	2,346.46	2,346.46	2,346.46	
14	Earnings per share (Face Value Rs 2/- each)							
	a) Basic (in Rs.)	1.04	1.83	1.27	4.79	4.49	4.78	
	b) Diluted (in Rs.)	1.04	1.83	1.27	4.79	4.49	4.78	

Notes:-

- The above standalone and consolidated audited financial results for Quarter and year ended March 31, 2019 are reviewed by Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 16, 2019. The statutory auditors have expressed an unmodified audit opinion.
- The Board at its meeting held on May 16, 2019 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, 2019.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year 2018-19 & 2017-18 and the published year to date figures up to the third quarter of financial years ended March 31, 2019 and March 31, 2018 respectively.
- Consequent to the introduction of Goods and Service Tax (GST) with effect from 01.07.2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on "Revenue" and schedule-III of the Companies Act, 2013, unlike excise duty, levies like GST, VAT etc. are not part of Revenue from Operations. Accordingly the figures for the period upto 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

(Rs. In Lakh)

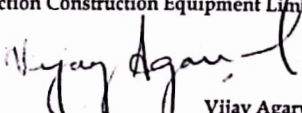
Particulars	Standalone				Consolidated		
	Quarter ended			Year ended		Year ended	
	31-Mar-19	31-Mar-18	31-Dec-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
Revenue from operations (A)	29,965.03	36,745.63	36,263.75	134,248.51	109,864.26	134,252.68	109,870.23
Excise duty on sale (B)	-	-	-	-	1,215.43	-	1,215.43
Revenue from operations excluding excise duty on sale (A-B)	29,965.03	36,745.63	36,263.75	134,248.51	108,648.83	134,252.68	108,654.80

- Previous period figures have been re-grouped/reclassified wherever necessary to conform to current period's classification.
- The above financial results are available on the company's website www.ace-cranes.com and also on the web site of NSE (www.nseindia.com) and BSE (www.bseindia.com)

Place: New Delhi
Date: May 16, 2019



For Action Construction Equipment Limited


Vijay Agarwal
 Chairman & Managing Director

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Action Construction Equipment Limited

Regd. Office: Dudhola Link Road, Dudhola, Distt. Palwal - 121102 Haryana, India
Ph.: 01275-280111 (50 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, 2019

(Rs. In Lakh)

S. No.	Particulars	Standalone				Consolidated		
		Quarter ended			Year ended		Year ended	
		31-Mar-19 (Audited)	31-Mar-18 (Audited)	31-Dec-18 (Un-Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
1.	Segment Revenue							
	A) Cranes	22,304.97	26,263.51	24,919.20	96,429.29	74,900.28	96,429.29	74,900.28
	B) Construction Equipment	2,290.57	2,477.43	2,214.85	8,018.66	7,189.99	8,018.66	7,189.99
	C) Material Handling	2,216.22	2,275.68	2,823.54	9,437.57	8,075.31	9,437.57	8,075.31
	D) Agri Equipment	3,153.27	5,729.01	6,306.16	20,362.99	18,483.25	20,362.99	18,483.25
	E) Subsidiaries Business						4.17	5.97
	Net Revenue	29,965.03	36,745.63	36,263.75	134,248.51	108,648.83	134,252.68	108,654.80
	Add: Excise Duty	-	-	-	-	1,215.43	-	1,215.43
	Total Revenue from operations	29,965.03	36,745.63	36,263.75	134,248.51	109,864.26	134,252.68	109,870.23
	Less-Inter Segment Revenue	-	-	-	-	-	-	-
	Gross Revenue / Income from Operations	29,965.03	36,745.63	36,263.75	134,248.51	109,864.26	134,252.68	109,870.23
2.	Segment Results							
	A) Cranes	2,592.09	3,339.84	1,944.50	8,923.93	8,267.94	8,923.93	8,267.94
	B) Construction Equipment	165.01	207.54	15.50	199.68	346.55	199.68	346.55
	C) Material Handling	193.94	273.23	384.93	1,149.76	973.41	1,149.76	973.41
	D) Agri Equipment	(364.32)	355.73	551.99	679.55	469.65	679.55	469.65
	E) Subsidiaries Business						(13.89)	(61.98)
	Total	2,586.72	4,176.34	2,896.92	10,952.92	10,057.55	10,939.03	9,995.57
	Less- Interest	185.72	344.85	374.35	1,152.09	1,352.66	1,152.09	1,352.66
	Less- Other Unallocable Expenditure	319.59	385.58	343.13	1,366.33	1,243.47	1,366.33	1,243.47
	Total Profit before Tax	2,081.41	3,445.91	2,179.44	8,434.50	7,461.42	8,420.61	7,399.44
3.	Segment Assets							
	A) Cranes	60,428.65	58,829.98	59,431.64	60,428.65	58,829.98	60,428.65	58,829.98
	B) Construction Equipment	7,276.61	6,804.38	6,879.28	7,276.61	6,804.38	7,276.61	6,804.38
	C) Material Handling	3,596.83	2,489.80	3,998.30	3,596.83	2,489.80	3,596.83	2,489.80
	D) Agri Equipment	6,836.51	4,513.26	7,481.22	6,836.51	4,513.26	6,836.51	4,513.26
	E) Unallocated	10,307.27	11,183.81	13,168.14	10,307.27	11,183.81	10,551.35	9,040.94
	Total Segment Assets	88,445.87	83,821.23	90,958.58	88,445.87	83,821.23	88,689.95	81,678.36
4.	Segment Liabilities							
	A) Cranes	26,241.03	23,985.56	24,595.57	26,241.03	23,985.56	26,241.03	23,985.56
	B) Construction Equipment	2,583.25	1,428.12	1,367.04	2,583.25	1,428.12	2,583.25	1,428.12
	C) Material Handling	1,784.77	1,633.85	1,202.87	1,784.77	1,633.85	1,784.77	1,633.85
	D) Agri Equipment	7,234.59	6,251.50	6,605.28	7,234.59	6,251.50	7,234.59	6,251.50
	E) Unallocated	50,602.23	50,522.20	57,187.82	50,602.23	50,522.20	50,846.31	48,379.33
	Total Segment Liabilities	88,445.87	83,821.23	90,958.58	88,445.87	83,821.23	88,689.95	81,678.36

For Action Construction Equipment Limited



Vijay Agarwal
Vijay Agarwal
Chairman & Managing Director

Place: New Delhi
Date: May 16, 2019

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ACTION CONSTRUCTION EQUIPMENT LIMITED
Statement of Assets and Liabilities

(Rs. In Lakh)

Sl. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31-Mar-2019	31-Mar-2018	March 31, 2019	31-Mar-2018
		(Audited)	(Audited)	(Audited)	(Audited)
A	ASSETS				
1	Non-Current assets				
(a)	Property, Plant and equipment	32,132.28	31,597.58	32,746.70	32,128.99
(b)	Capital work-in-progress	713.58	403.68	827.69	517.79
(c)	Investment Properties	1,251.33	1,275.00	1,251.33	1,275.00
(d)	Intangible assets	56.68	91.65	56.75	322.25
(e)	Financial Assets				
	Investments	2,386.02	1,837.01	1,843.28	406.08
	Loans - Non-Current	-	1,651.42	-	-
	Other financial assets	451.54	356.64	452.32	357.42
(f)	Other non-current assets	6,854.11	6,598.27	6,854.11	6,598.27
(g)	Non-current tax assets (Net)	16.11	507.96	16.11	507.96
	Total Non-Current assets	43,861.65	44,319.21	44,048.29	42,113.76
2	Current assets				
(a)	Inventories	21,246.09	14,385.80	21,288.77	14,429.81
(b)	Financial Assets				
	Investments	2,665.85	3,119.90	2,665.85	3,119.90
	Trade receivables	14,398.44	16,981.18	14,411.29	16,990.82
	Cash and cash equivalents	843.73	667.40	844.90	671.46
	Bank balances other than Cash and cash equivalents above	297.48	411.65	297.48	411.65
	Other Current financial assets	233.65	290.27	233.65	290.27
(c)	Other current assets	4,739.83	3,645.82	4,740.57	3,650.69
(d)	Current tax Assets (Net)	159.15	-	159.15	-
	Total Current assets	44,584.22	39,502.02	44,641.66	39,564.60
	TOTAL ASSETS	88,445.87	83,821.23	88,689.95	81,678.36
B	EQUITY AND LIABILITIES				
1	Equity				
(a)	Equity share capital	2,346.46	2,346.46	2,346.46	2,346.46
(b)	Other Equity	41,372.42	38,210.43	41,408.32	35,868.15
	Total of Equity (For shareholders of Parent)	43,718.88	40,556.89	43,754.78	38,214.61
	Non-Controlling Interests			29.00	30.79
	Total Equity	43,718.88	40,556.89	43,783.78	38,245.40
2	Non-Current liabilities				
(a)	Financial Liabilities				
	Borrowings	3,725.17	6,367.41	3,725.17	6,367.41
(b)	Provisions	260.26	1,151.30	260.26	1,151.30
(c)	Deferred tax liabilities (Net)	1,559.10	874.24	1,559.10	874.24
	Total Non-Current liabilities	5,544.53	8,392.95	5,544.53	8,392.95
3	Current liabilities				
(a)	Financial Liabilities				
	Borrowings	664.86	57.43	664.86	57.43
	Trade payables	28,060.25	23,590.30	28,062.25	23,590.33
	Other Current financial liabilities	8,030.35	8,220.48	8,205.20	8,389.07
(b)	Other current liabilities	2,273.99	2,393.13	2,276.32	2,393.13
(c)	Provisions	153.01	222.14	153.01	222.14
(d)	Current tax liabilities (Net)	-	387.91	-	387.91
	Total Current liabilities	39,182.46	34,871.39	39,361.64	35,040.01
	TOTAL EQUITY AND LIABILITIES	88,445.87	83,821.23	88,689.95	81,678.36

For Action Construction Equipment Limited



Vijay Agarwal

Vijay Agarwal
Chairman & Managing Director

Place: New Delhi
Date: May 16, 2019

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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 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**


1. We have audited the accompanying statement of standalone financial results of Action Construction Equipment Limited ('the Company') for the quarter and year ended March 31, 2019, ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the regulations') read with SEBI Circular dated July 5, 2016. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter and year to date ended March 31, 2019 have been prepared on the basis of the financial results for the nine month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement in accordance with the principles laid down in Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued there under 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 express an opinion on these financial statements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with



SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and

- (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended March 31, 2019.

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


Ravi Gulati
(Partner)

Membership Number- 090672



Place: New Delhi
Date: May 16, 2019



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 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**

1. We have audited the Consolidated Financial Results of Action Construction Equipment Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Holding company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016. The preparation of the Statement in accordance with the principles laid down in Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued there under and other accounting principles generally accepted in India which are the responsibility of the Holding Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended March 31, 2019.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. We did not audit the financial statements of subsidiary included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs.381.75 lacs as at March 31, 2019 as well total revenue Rs.4.17 lacs as at March 31, 2019. 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 subsidiary.



4. In our opinion and to the best of our information and according to the explanation given to us, and based on the consideration of the reports of financial statements referred to in paragraph 3 above, the Statement:

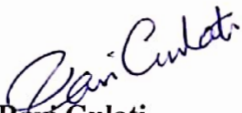
(a) includes the results of entity as given below:

i. SC Forma SA

(b) is presented in accordance with the requirements of SEBI(Listing Obligations and Disclosure Requirements, 2015 read with CircularNo. CIR/CFD/FAC/62/2016; and

(c) gives a true and fair view of conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit including other comprehensive income and other financial information of the Group for the year ended March 31, 2019.

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


Ravi Gulati
(Partner)
Membership Number- 090672



Place: New Delhi
Date: May 16, 2019

Action Construction Equipment Ltd.

Corporate & Regd. Office

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

ACE

An ISO 9001 Certified Co.



Date: 16th May, 2019

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, 2019.

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

This is for your information and records please.

Thanking you

For Action Construction Equipment Limited

Rajan Luthra
**Rajan Luthra
(Chief Financial Officer)**



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