

Action Construction Equipment Ltd.

Corporate & Regd. Office

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



Dated: 11th November, 2016

To,

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

To,

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

Sub: Outcome of Board Meeting under the Listing Regulations.

Dear Sir/Madam,

With reference to above, we hereby inform you that the Board of Directors in its meeting held today i.e. on 11th November, 2016 has, inter-alia, considered and approved the Unaudited Financial Results of the Company for the quarter/six months ended on 30th September, 2016.

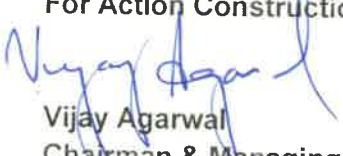
Copy of Unaudited Financial Results and 'Limited Review Report' by Company's Statutory Auditors M/s. Rajan Chhabra & Co., Chartered Accountants on the Financial Results of the Company in the prescribed format is enclosed herewith.

This is for your information and record.

Thanking You.

Yours faithfully,

For Action Construction Equipment Limited


Vijay Agarwal
Chairman & Managing Director
DIN: 00057634



Corporate Office : Phone : +91-1275-280111 (50 Lines), Fax : +91-1275-280133, E-mail : works2@ace-cranes.com Mktg. H.Q.: 5th Floor, "TDI Centre" Jasola, New Delhi - 110025 Phone : +91-11-40549900 (30 Lines) Fax : +91-11-40549922, 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-crane.com, Web.: www.ace-crane.com

Statement of Standalone Un-Audited Results for the Quarter and Six Months ended 30th September, 2016

Rs. In lacs

S.No.	Particulars	Quarter ended			Year to date figure for the period ended		Previous year ended
		30-Sep-16 (Un-Audited)	30-Jun-16 (Un-Audited)	30-Sep-15 (Un-Audited)	30-Sep-16 (Un-Audited)	30-Sep-15 (Un-Audited)	31-Mar-16 (Audited)
1	Income from operations						
	(a) Sales from Operations	18,545.70	15,866.27	15,752.89	34,411.97	29,940.01	65,005.02
	(b) Other operating income	508.71	508.17	412.47	1,016.88	818.05	2,340.75
	Total Income from Operations (Gross)	19,054.41	16,374.44	16,165.36	35,428.85	30,758.06	67,345.77
2	Expenses						
	(a) Cost of materials consumed	13,083.28	12,915.81	11,681.70	25,999.09	22,312.57	48,993.95
	(b) Purchase of stock-in-trade	51.22	88.64	79.08	139.86	146.03	304.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	838.25	(1,260.92)	277.96	(422.67)	249.54	125.78
	(d) Excise Duty	1,108.19	981.27	824.44	2,089.46	1,655.72	3,615.83
	(e) Employee benefits expense	1,452.82	1,327.61	1,289.50	2,780.43	2,467.39	5,547.16
	(f) Depreciation and amortisation expense	314.71	304.03	258.75	618.74	520.01	1,134.65
	(g) Other expenses	1,475.12	1,398.75	1,360.53	2,873.87	2,599.66	5,437.32
	(h) Provision for doubtful loan & advances	-	-	75.00	-	75.00	225.00
	Total expenses	18,323.59	15,755.19	15,846.96	34,078.78	30,025.92	65,384.71
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	730.82	619.25	318.40	1,350.07	732.14	1,961.06
4	Other income	166.28	87.51	259.20	253.79	344.52	947.12
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	897.10	706.76	577.60	1,603.86	1,076.66	2,908.18
6	Finance costs	344.59	305.49	354.06	650.08	663.17	1,401.47
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	552.51	401.27	223.54	953.78	413.49	1,506.71
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	552.51	401.27	223.54	953.78	413.49	1,506.71
10	Tax Expense (Including deferred tax, net of MAT credit entitlement & Income Tax Written off for Previous years)	108.68	100.80	55.17	209.48	135.93	625.82
11	Net Profit from ordinary activities after tax (9 - 10)	443.83	300.47	168.37	744.30	277.56	880.89
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	443.83	300.47	168.37	744.30	277.56	880.89
14	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	443.83	300.47	168.37	744.30	277.56	880.89
15	Paid-up equity share capital (Face Value of the share Rs. 2/- each)	2,346.46	2,346.46	1,978.80	2,346.46	1,978.80	2,346.46
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	25,628.80
17 (i)	Earnings per share (before extraordinary items) (of Rs 2/- each)	0.33	0.20	0.17	0.53	0.28	0.74
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Rs.)						
17 (ii)	Earnings per share (after extraordinary items) (of Rs 2/- each) (a)	0.33	0.20	0.17	0.53	0.28	0.74
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Rs.)						

Notes

- The above financial results have been reviewed by Audit Committee and taken on record by the Board of Directors at their meeting held on 11th November, 2016.
- Limited Review as required under Regulation 33 of the Listing Agreement with the Stock Exchange has been carried out by the statutory auditors.
- The Segment-wise Reporting has been prepared in accordance with the Accounting Standard 17- "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- Pursuant to scheme of amalgamation ('the scheme') of ACE TC Rentals Private Limited with the Company under Section 391 and 394 of the Companies Act, 1956 as sanctioned by Hon'ble High Court of Punjab & Haryana vide its order dated 17th November, 2015, entire business and all assets and liabilities of ACE TC Rentals Private Limited were transferred and got vested in the Company effective from 01st April, 2014. The Scheme has been given effect to in the financial results starting from the quarter ended March, 2016. Consequently, the standalone financial results of the quarter and half year ended September, 2016 are not comparable with the quarter and half year ended September, 2015.
- Previous Year/period figures have been regrouped/rearranged where-ever considered necessary.

Place : New Delhi
Date: 11th Nov, 2016



For Action Construction Equipment Limited

Vijay Agarwal
Vijay Agarwal
Chairman & Managing Director

124



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@acee-cranes.com, Web.: www.acee-cranes.com

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES, FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

Rs. In lacs

Sl. No.	Particulars	Quarter ended				Year to date figure for the period ended		Previous year ended
		30-Sep-16 (Un-Audited)	30-Jun-16 (Un-Audited)	30-Sep-15 (Un-Audited)	30-Sep-16 (Un-Audited)	30-Sep-15 (Un-Audited)	31-Mar-16 (Audited)	
1.	Segment Revenue							
	A) Cranes	11,299.91	10,248.25	10,105.75	21,548.16	18,266.59	39,816.96	
	B) Material Handling/Construction Equipment	2,353.63	1,913.19	1,338.74	4,266.82	2,851.56	6,261.62	
	C) Agri Equipment	3,783.97	2,723.56	3,483.96	6,507.53	7,166.14	15,310.61	
	D) Excise Duty	1,108.19	981.27	824.44	2,089.46	1,655.72	3,615.83	
	Total	18,545.70	15,866.27	15,752.89	34,411.97	29,940.01	65,005.02	
	Less-Inter Segment Revenue							
	Net Sales / Income from Operations	18,545.70	15,866.27	15,752.89	34,411.97	29,940.01	65,005.02	
2.	Segment Results							
	A) Cranes	990.78	943.21	1,052.04	1,933.99	1,783.86	3,928.45	
	B) Material Handling/Construction Equipment	157.92	156.22	(76.08)	314.14	(69.43)	(66.16)	
	C) Agri Equipment	51.27	(123.79)	(174.59)	(72.52)	(117.41)	75.41	
	Total	1,199.97	975.64	801.37	2,175.61	1,597.02	3,937.70	
	Less- Interest	344.59	305.49	354.06	650.08	663.17	1,401.47	
	Less- Other Unallocable Expenditure	302.87	268.88	223.77	571.75	520.36	1,029.52	
	Total Profit before Tax	552.51	401.27	223.54	953.78	413.49	1,506.71	
3.	Segment Assets							
	A) Cranes	46,644.92	47,425.06	46,987.33	46,644.92	46,987.33	46,960.12	
	B) Material Handling/Construction Equipment	5,484.45	4,908.21	5,756.50	5,484.45	5,756.50	4,689.53	
	C) Agri Equipment	4,452.73	4,097.61	5,376.34	4,452.73	5,376.34	4,161.55	
	D) Unallocated	8,572.32	8,454.67	8,293.60	8,572.32	8,293.60	8,300.10	
	Total Segment Assets	65,154.42	64,885.55	66,413.77	65,154.42	66,413.77	64,111.30	
	Segment Liabilities							
	A) Cranes	10,245.97	10,497.47	10,111.87	10,245.97	10,111.87	10,987.12	
	B) Material Handling/Construction Equipment	1,850.73	1,221.43	1,264.63	1,850.73	1,264.63	1,265.76	
	C) Agri Equipment	3,721.52	3,439.66	4,375.46	3,721.52	4,375.46	3,742.46	
	D) Unallocated	49,336.20	49,726.99	50,661.81	49,336.20	50,661.81	48,115.96	
	Total Segment Liabilities	65,154.42	64,885.55	66,413.77	65,154.42	66,413.77	64,111.30	

Place : New Delhi

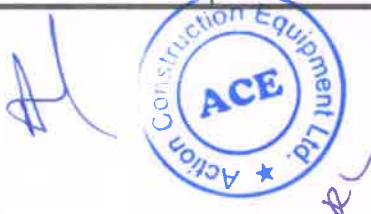
Date: 11th November, 2016



ACTION CONSTRUCTION EQUIPMENT LIMITED

Statement of Assets and Liabilities

Sl. No.	Particulars	As at 30th Sep 2016 (Rs. In Lacs)	As at 31st Mar 2016 (Rs. In Lacs)
		(Un-Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders` Funds		
	(a) Share Capital	5,368.40	5,368.40
	(b) Reserves and Surplus	28,890.21	28,267.80
	Sub-total -Shareholder's funds	34,258.61	33,636.20
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	2,101.41	2,396.89
	(b) Deferred Tax Liabilities (Net)	1,363.19	1,193.17
	(c) Other Long Term Liabilities	433.49	437.80
	(d) Long Term Provisions	134.81	146.79
	Sub-total - Non-Current Liabilities	4,032.90	4,174.65
3	Current Liabilities		
	(a) Short-Term Borrowings	8,995.00	8,242.37
	(b) Trade Payables	10,403.76	11,094.35
	(c) Other Current Liabilities	6,614.38	6,103.65
	(d) Short-Term Provisions	849.77	860.08
	Sub-total -Current Liabilities	26,862.91	26,300.45
	TOTAL -EQUITY AND LIABILITIES	65,154.42	64,111.30
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets (Including Capital Work-in-Progress)	30,938.46	30,694.87
	(b) Non-Current Investments	754.90	714.15
	(c) Long term Loans and Advances	7,739.18	7,436.64
	(d) Other Non-Current Assets	258.60	297.81
	Sub-total - Non-Current Assets	39,691.14	39,143.47
2	Current Assets		
	(a) Current Investments	1,421.51	1,359.65
	(b) Inventories	11,933.05	12,334.85
	(c) Trade Receivables	8,783.45	8,132.88
	(d) Cash and Bank Balances	1,095.68	1,054.29
	(e) Short-term Loans and Advances	2,229.59	2,086.16
	Sub-total - Current Assets	25,463.28	24,967.83
	TOTAL - ASSETS	65,154.42	64,111.30





RAJAN CHHABRA & CO.

Chartered Accountants

LIMITED REVIEW REPORT

Rajan Chhabra
B.Sc., F.C.A.

TO
THE BOARD OF DIRECTORS
ACTION CONSTRUCTION EQUIPMENT LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Action Construction Equipment Limited ("the Company")** for the quarter and six months ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Interim Financial Information Performed by 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Rajan Chhabra & Co.
Chartered Accountants
FRN - 009520N



CA Rajan Chhabra
(Partner)
Membership Number- 088276
Place: Faridabad
Date: 11th November, 2016