

# Action Construction Equipment Ltd.

Mktg. H.Q.: 5th Floor, "TDI Centre" Jasola, New Delhi - 110025, India



August 4<sup>th</sup>, 2012

To,

The Manager Listing  
Bombay Stock Exchange Limited  
5<sup>th</sup> 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

## Sub: Outcome of Board Meeting

Dear Sir/Madam,

This is to inform you that Board of directors of the Company in the Board Meeting held today i.e. 4<sup>th</sup> August, 2012 has approved the following:

1. Audited Yearly Financial Results (Standalone & Consolidated) of the company for the financial year 2011-2012.
2. Unaudited (Reviewed) Financial Results of the company for the Quarter ended 30<sup>th</sup> June, 2012. *(Statement attached)*
3. Issued & allotted 60,55,000 equity shares to the Shareholders of ACE Steelfab Private Ltd consequent to the order received from Hon'ble high Court of Delhi approving the scheme of Amalgamation of ACE Steelfab Pvt. Ltd with the Company.
4. Register of Members & Share Transfer Books of the Company will remain closed from Tuesday 25<sup>th</sup> September, 2012 to Friday 28<sup>th</sup> September, 2012 (both days inclusive) for the purpose of 18<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on Friday, 28<sup>th</sup> September, 2012 at MPCU SHAH AUDITORIUM, Shree Delhi Gujarati Samaj Marg, Delhi-110054.
5. Board has recommend dividend @ 10 %, subject to the approval of the members of the Company.

You are requested to take the information on your records.

Thanking you.  
For Action Construction Equipment Ltd

Rajan Luthra  
Company Secretary & Compliance Officer



Regd. Office & Mktg. H.Q.: Phone : +91-11-40549900 (30 Lines), Fax : +91-11-40549922, E-mail : marketing@ace-cranes.com, Plant-1 (Cranes Division) : Phone : +91-129-2306111, Fax : +91-129-2307562 E-mail : works@ace-cranes.com, Plant-II (Loader / Forklift Division) : Phone : +91-1275-280111, Fax: 91-1275-280133, E-mail : works2@ace-cranes.com

Nothing beats an **ACE**

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**ACTION CONSTRUCTION EQUIPMENT LTD**

Regd. Office: 5th Floor, TDI Centre, Jasola, New Delhi 110076

Ph.: 011-40549900 (30 lines), Fax: 011-40549922. E-mail: cs@ace-cranes.com, Web.: www.ace-cranes.com

Statement of Standalone Reviewed Results for the Quarter ended 30th June, 2012

(Rs.in Lacs)

| S.No.                                               | Particulars                                                                                            | Quarter ended<br>6/30/2012<br>(Reviewed) | Preceding Quarter<br>ended<br>3/31/2012<br>(Reviewed) | Quarter ended<br>6/30/2011<br>(Reviewed) | Previous year<br>ended<br>3/31/2012<br>(Audited) |
|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------|------------------------------------------|--------------------------------------------------|
| 1                                                   | Income from operations                                                                                 |                                          |                                                       |                                          |                                                  |
|                                                     | (a) Net sales/income from operations<br>(Net of excise duty)                                           | 16,411.67                                | 21,592.18                                             | 21,361.61                                | 84,757.33                                        |
|                                                     | (b) Other operating income                                                                             | 146.60                                   | 159.19                                                | 143.46                                   | 793.81                                           |
|                                                     | Total income from operations (net)                                                                     | 16,558.27                                | 21,751.37                                             | 21,505.07                                | 85,551.14                                        |
| 2                                                   | Expenses                                                                                               |                                          |                                                       |                                          |                                                  |
|                                                     | (a) Cost of materials consumed                                                                         | 12,547.24                                | 17,763.74                                             | 17,489.79                                | 66,592.96                                        |
|                                                     | (b) Purchases of stock-in-trade                                                                        | 84.35                                    | -                                                     | 626.17                                   | 3,324.21                                         |
|                                                     | (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade                   | 331.85                                   | (266.28)                                              | (210.41)                                 | 77.29                                            |
|                                                     | (d) Employee benefits expense                                                                          | 1,068.16                                 | 1,297.23                                              | 996.99                                   | 4,451.39                                         |
|                                                     | (e) Depreciation and amortisation expense                                                              | 342.17                                   | 368.70                                                | 206.64                                   | 1,133.12                                         |
|                                                     | (f) Other expenses                                                                                     | 1,904.32                                 | 2,318.35                                              | 947.53                                   | 5,856.26                                         |
|                                                     | Total expenses                                                                                         | 16,278.09                                | 21,481.74                                             | 20,056.71                                | 81,435.23                                        |
| 3                                                   | Profit/ (Loss) from operations before other<br>income, finance costs and exceptional<br>items (1-2)    | 280.18                                   | 269.63                                                | 1,448.36                                 | 4,115.91                                         |
| 4                                                   | Other income                                                                                           | 96.18                                    | 38.49                                                 | 162.26                                   | 454.31                                           |
| 5                                                   | Profit/ (Loss) from ordinary activities<br>before finance costs and exceptional items<br>(3 + 4)       | 376.36                                   | 308.12                                                | 1,610.62                                 | 4,570.22                                         |
| 6                                                   | Finance costs                                                                                          | 233.05                                   | 227.99                                                | 101.14                                   | 734.70                                           |
| 7                                                   | Profit/ (Loss) from ordinary activities after<br>finance costs but before exceptional items<br>(5 - 6) | 143.31                                   | 80.13                                                 | 1,509.48                                 | 3,835.52                                         |
| 8                                                   | Exceptional items                                                                                      | -                                        | -                                                     | -                                        | -                                                |
| 9                                                   | Profit/ (Loss) from ordinary activities<br>before tax (7 - 8)                                          | 143.31                                   | 80.13                                                 | 1,509.48                                 | 3,835.52                                         |
| 10                                                  | Tax expense                                                                                            | 42.38                                    | (50.77)                                               | 393.45                                   | 988.55                                           |
| 11                                                  | Net Profit/ (Loss) from ordinary activities<br>after tax (9 - 10)                                      | 100.93                                   | 130.90                                                | 1,116.03                                 | 2,846.97                                         |
| 12                                                  | Extraordinary items (net of tax expense)                                                               | -                                        | -                                                     | -                                        | -                                                |
| 13                                                  | Net Profit/ (Loss) for the period (11 - 12)                                                            | 100.93                                   | 130.90                                                | 1,116.03                                 | 2,846.97                                         |
| 14                                                  | Paid-up equity share capital<br>(Face Value Per share Rs. 2/-)                                         | 1,978.80                                 | 1,978.80                                              | 1,857.70                                 | 1,978.80                                         |
| 15                                                  | Reserve excluding Revaluation Reserves as<br>per balance sheet of previous accounting year             |                                          |                                                       |                                          | 22,043.80                                        |
| 16 i                                                | Earnings per share (before extraordinary<br>items)<br>(of Rs 2/- each) (not annualised):               |                                          |                                                       |                                          |                                                  |
|                                                     | (a) Basic                                                                                              | 0.10                                     | 0.13                                                  | 1.20                                     | 2.97                                             |
|                                                     | (b) Diluted                                                                                            | 0.10                                     | 0.13                                                  | 1.19                                     | 2.97                                             |
| 16 ii                                               | Earnings per share (after extraordinary<br>items)<br>(of Rs. 2/- each) (not annualised):               |                                          |                                                       |                                          |                                                  |
|                                                     | (a) Basic                                                                                              | 0.10                                     | 0.13                                                  | 1.20                                     | 2.97                                             |
|                                                     | (b) Diluted                                                                                            | 0.10                                     | 0.13                                                  | 1.19                                     | 2.97                                             |
| Select Information for the Quarter ended 30.06.2012 |                                                                                                        |                                          |                                                       |                                          |                                                  |
| A                                                   | PARTICULARS OF SHAREHOLDING                                                                            |                                          |                                                       |                                          |                                                  |
| 1                                                   | Public shareholding                                                                                    |                                          |                                                       |                                          |                                                  |
|                                                     | Number of shares                                                                                       | 31,928,663                               | 31,928,663                                            | 31,905,693                               | 31,928,663                                       |
|                                                     | Percentage of shareholding                                                                             | 32.27%                                   | 32.27%                                                | 34.35%                                   | 32.27%                                           |
| 2                                                   | Promoters and Promoter Group Shareholding **                                                           |                                          |                                                       |                                          |                                                  |
|                                                     | a) Pledged/ Encumbered                                                                                 |                                          |                                                       |                                          |                                                  |
|                                                     | Number of shares                                                                                       | 717,582                                  | 717,582                                               | 6,048,100                                | 717,582                                          |
|                                                     | - Percentage of shares (as a % of the total<br>shareholding of promoter and promoter<br>group)         | 1.07%                                    | 1.07%                                                 | 9.92%                                    | 1.07%                                            |
|                                                     | - Percentage of shares (as a % of the total<br>share capital of the company)                           | 0.73%                                    | 0.73%                                                 | 6.51%                                    | 0.73%                                            |
|                                                     | b) Non - encumbered                                                                                    |                                          |                                                       |                                          |                                                  |
|                                                     | Number of shares                                                                                       | 66,293,755                               | 66,293,755                                            | 54,931,207                               | 66,293,755                                       |
|                                                     | - Percentage of shares (as a % of the total<br>shareholding of the Promoter and<br>Promoter group)     | 98.93%                                   | 98.93%                                                | 90.08%                                   | 98.93%                                           |
|                                                     | - Percentage of shares (as a % of the total<br>share capital of the company)                           | 67.00%                                   | 67.00%                                                | 59.14%                                   | 67.00%                                           |



| S.No.    | Particulars                                    | Qtr ended<br>6/30/2012 |
|----------|------------------------------------------------|------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                        |
|          | Pending at the beginning of the quarter        | -                      |
|          | Received during the quarter                    | 6                      |
|          | Disposed of during the quarter                 | 6                      |
|          | Remaining unresolved at the end of the quarter | -                      |

**Notes**

- 1) The above Financial Results reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 4th of August, 2012
- 2) Limited Review as required under clause 41 of the Listing Agreement with the Stock Exchanges has been carried out by the Statutory Auditors.
- 3) 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.
- 4) Consequent upon sanctioning of Scheme of Amalgamation of Ace Steel Fab (P) Ltd w.e.f 1st Oct 2011 with the Company, previous year figures includes the financial results of Ace Steel Fab Pvt Limited for the period 1st Oct, 2011 to 31st March, 2012. Thus the figures for the quarter ending June, 2012 are not comparable with the previous and corresponding quarter, as it does not include the financial result of Ace Steelfab (P) Ltd.
- 5) The Board has recommended Dividend of (10%) on per equity share for financial year 2011-12 subject to approval of shareholders.
- 6) Funds of Rs. 5980 lac raised through IPO has been fully deployed by the company till 31st July 2012 towards its objects.
- 7) Previous year/period figures have been regrouped/rearranged wherever considered necessary.

For & On behalf of Board of Directors

Vijay Agarwal  
Chairman & Managing Director

Place : Haryana  
Date: 4th Aug-2012





# Action Construction Equipment Limited

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## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON 30th June, 2012

| Sr. no. | Particulars                                 | Quarter ended           | Preceding                                | Quarter ended           | Previous year                   |
|---------|---------------------------------------------|-------------------------|------------------------------------------|-------------------------|---------------------------------|
|         |                                             | 6/30/2012<br>(Reviewed) | Quarter ended<br>3/31/2012<br>(Reviewed) | 6/30/2011<br>(Reviewed) | ended<br>3/31/2012<br>(Audited) |
| 1.      | Segment Revenue                             |                         |                                          |                         |                                 |
|         | A) Cranes                                   | 9,975.79                | 13,662.28                                | 15,481.00               | 57,969.43                       |
|         | B) Material Handling/Construction Equipment | 2,864.63                | 3,651.26                                 | 2,652.91                | 12,891.19                       |
|         | C) Tractor                                  | 3,571.25                | 4,278.64                                 | 3,227.70                | 13,896.71                       |
|         | Total                                       | 16,411.67               | 21,592.18                                | 21,361.61               | 84,757.33                       |
| 2.      | Less-Inter Segment Revenue                  |                         |                                          |                         |                                 |
|         | Net Sales / Income from Operations          | 16,411.67               | 21,592.18                                | 21,361.61               | 84,757.33                       |
|         | Segment Results                             |                         |                                          |                         |                                 |
|         | A) Cranes                                   | 759.42                  | 585.52                                   | 1,312.35                | 4,158.78                        |
|         | B) Material Handling/Construction Equipment | (241.56)                | 17.84                                    | 125.12                  | 460.29                          |
| 3.      | C) Tractor                                  | 226.20                  | 139.98                                   | 244.50                  | 890.09                          |
|         | Total                                       | 744.06                  | 743.34                                   | 1,681.97                | 5,509.16                        |
|         | Less- Interest                              | 233.05                  | 227.99                                   | 101.14                  | 734.70                          |
|         | Less- Other Unallocable Expenditure         | 367.70                  | 435.22                                   | 71.35                   | 938.94                          |
|         | Total Profit before Tax                     | 143.31                  | 80.13                                    | 1,509.48                | 3,835.52                        |
| 3.      | Capital Employed                            |                         |                                          |                         |                                 |
|         | A) Cranes                                   | 34,890.89               | 31,643.09                                | 24,548.11               | 31,643.09                       |
|         | B) Material Handling/Construction Equipment | 6,202.42                | 6,324.50                                 | 5,703.63                | 6,324.50                        |
|         | C) Tractor                                  | 591.33                  | 556.64                                   | 985.43                  | 556.64                          |
|         | Total                                       | 41,684.64               | 38,524.23                                | 31,237.17               | 38,524.23                       |

For & On behalf of Board of Directors



Place : Haryana

Date: 4th Aug-2012

Vijay Agarwal

Chairman & Managing Director

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**AUDITOR'S LIMITED REVIEW REPORT TO THE MEMBER'S OF THE COMPANY**

We have reviewed the accompanying statement of unaudited financial results of M/s Action Construction Equipment Ltd for the period ended 30th June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 2400 engagements to Review Financial Statements 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 Un-audited financial results prepared in accordance with applicable accounting standards 1(1) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
RajanChhabra & Co.  
Chartered Accounts  
FRN no. : 009520N



CA RajanChhabra  
Partner  
M.No.: 088276