

# Action Construction Equipment Ltd.

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



Dated: 5<sup>th</sup> February, 2015

To,

The Manager Listing  
Bombay Stock Exchange Ltd.  
5<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai-400001

Scrip Code: 532762

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

CM Quote: ACE

## Sub: Outcome of Board Meeting

Dear Sir/Madam,

The Board of Directors in its meeting held today i.e. on 5<sup>th</sup> February, 2015 have, inter-alia, approved and taken on record the Unaudited Financial Results of the Company for the quarter/nine months ended on 31<sup>st</sup> December, 2014. Unaudited Financial Results along with 'Limited Review' Report of 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.

Further, the Board of Directors have also approved the following:

- i. In principle approval for the modification in the scheme of amalgamation between ACE TC Rentals Private Limited (Transferor Company) and Action Construction Equipment Limited (Transferee Company).
- ii. Appointment of Mr. R.S. Jhanwer as Head Corporate Affairs & Company Secretary of the Company w.e.f. 5<sup>th</sup> February, 2015.
- iii. Increase in the Authorized Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company.
- iv. Alteration of Capital Clause in the Memorandum of Association of the Company.



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Nothing beats an **ACE**

- v. Re-appointment of Mr. Vijay Agarwal as Chairman & Managing Director for period of 3 years w.e.f 1<sup>st</sup> October, 2015.
- vi. Re-appointment of Mrs. Mona Agarwal as Whole-Time Director for period of 3 years w.e.f 1<sup>st</sup> October, 2015.

These are for your information and records.

Thanking you.

**For Action Construction Equipment Limited**

  
R. S. Jhanwer

**Head-Corporate Affairs & Company Secretary**

Encl: As Above



**RAJAN CHHABRA & CO.**

Chartered Accountants

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

**LIMITED REVIEW REPORT**

**TO THE BOARD OF DIRECTORS  
ACTION CONSTRUCTION EQUIPMENT LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **Action Construction Equipment Limited** for the quarter/nine months ended 31<sup>st</sup> December, 2014 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 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  
**Rajan Chhabra & Co.**  
Chartered Accountants  
ERN: 009520N

  
**CA Rajan Chhabra**  
Partner  
M.No.: 088276  
Date: 05.02.2015  
Place: Faridabad

# ACTION CONSTRUCTION EQUIPMENT LTD

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 Reviewed Financial Results for the Quarter and Nine Months ended December 31, 2014

| Sl.No. | Particulars                                                                                    | (Rs. in lac except share data) |                        |                        |                          |                          |                     |
|--------|------------------------------------------------------------------------------------------------|--------------------------------|------------------------|------------------------|--------------------------|--------------------------|---------------------|
|        |                                                                                                | Quarter Ended                  |                        |                        | Nine Months ended        |                          | Previous year ended |
|        |                                                                                                | 31-12-14<br>(Reviewed)         | 30-09-14<br>(Reviewed) | 31-12-13<br>(Reviewed) | 31-12-2014<br>(Reviewed) | 31-12-2013<br>(Reviewed) |                     |
| 1      | Income from operations                                                                         |                                |                        |                        |                          |                          |                     |
|        | (a) Net sales/income from operations<br>(Net of excise duty)                                   | 14,471.76                      | 14,909.36              | 15,640.44              | 42,386.45                | 43,937.36                | 60,887.71           |
|        | (b) Other operating income                                                                     | 237.05                         | 220.97                 | 154.48                 | 628.45                   | 391.15                   | 605.71              |
|        | Total income from operations (net)                                                             | 14,708.81                      | 15,130.33              | 15,794.92              | 43,014.90                | 44,328.51                | 61,493.42           |
| 2      | Expenses                                                                                       |                                |                        |                        |                          |                          |                     |
|        | (a) Cost of materials consumed                                                                 | 11,454.90                      | 10,987.66              | 12,306.39              | 33,176.14                | 34,682.03                | 51,142.17           |
|        | (b) Purchases of stock-in-trade                                                                | 69.72                          | 43.55                  | 22.44                  | 138.26                   | 78.24                    | 114.64              |
|        | (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade           | 235.12                         | 1,041.44               | 210.63                 | 1,058.28                 | 178.35                   | (2,036.35)          |
|        | (d) Employee benefits expense                                                                  | 1,248.96                       | 1,202.61               | 1,219.05               | 3,514.89                 | 3,382.49                 | 4,645.14            |
|        | (e) Depreciation and amortisation expense                                                      | 233.44                         | 230.79                 | 391.81                 | 720.17                   | 1,132.49                 | 1,527.00            |
|        | (f) Other expenses                                                                             | 1,391.74                       | 1,195.29               | 1,341.90               | 3,564.75                 | 4,178.86                 | 5,213.29            |
|        | (g) Provision for doubtful loan & advances                                                     | 200.00                         | -                      | -                      | 200.00                   | -                        | -                   |
|        | Total expenses                                                                                 | 14,833.88                      | 14,701.34              | 15,492.22              | 42,372.49                | 43,632.46                | 60,605.89           |
| 3      | Profit from operations before other<br>income, finance costs and exceptional<br>items (1-2)    | (125.07)                       | 428.99                 | 302.70                 | 642.41                   | 696.05                   | 887.53              |
| 4      | Other income                                                                                   | 755.30                         | 113.03                 | 123.26                 | 983.25                   | 343.16                   | 665.68              |
| 5      | Profit from ordinary activities<br>before finance costs and exceptional items<br>(3 + 4)       | 630.23                         | 542.02                 | 425.96                 | 1,625.66                 | 1,039.21                 | 1,553.21            |
| 6      | Finance costs                                                                                  | 353.03                         | 337.56                 | 316.67                 | 990.49                   | 719.95                   | 1,041.49            |
| 7      | Profit from ordinary activities after<br>finance costs but before exceptional items<br>(5 - 6) | 277.20                         | 204.46                 | 109.29                 | 635.17                   | 319.26                   | 511.72              |
| 8      | Exceptional items                                                                              | -                              | -                      | -                      | -                        | -                        | -                   |
| 9      | Profit from ordinary activities<br>before tax (7 - 8)                                          | 277.20                         | 204.46                 | 109.29                 | 635.17                   | 319.26                   | 511.72              |
| 10     | Tax Expense (Including deferred tax and net of MAT credit<br>entitlement)                      | 17.18                          | 71.98                  | 29.61                  | 151.83                   | 82.49                    | 109.42              |
| 11     | Net Profit from ordinary activities<br>after tax (9 - 10)                                      | 260.02                         | 132.48                 | 79.68                  | 483.34                   | 236.77                   | 402.30              |
| 12     | Extraordinary items (net of tax expense)                                                       | -                              | -                      | -                      | -                        | -                        | -                   |
| 13     | Net Profit for the period (11 - 12)                                                            | 260.02                         | 132.48                 | 79.68                  | 483.34                   | 236.77                   | 402.30              |
| 14     | Paid-up equity share capital<br>(Face Value Per share Rs. 2/-)                                 | 1,978.80                       | 1,978.80               | 1,978.80               | 1,978.80                 | 1,978.80                 | 1,978.80            |
| 15     | Reserve excluding Revaluation Reserves as<br>per balance sheet of previous accounting year     | -                              | -                      | -                      | -                        | -                        | 23,091.69           |
| 16 i   | Earnings per share (before extraordinary items)<br>(of Rs 2/- each) (not annualised):          |                                |                        |                        |                          |                          |                     |
|        | (a) Basic                                                                                      | 0.26                           | 0.13                   | 0.08                   | 0.49                     | 0.24                     | 0.41                |
|        | (b) Diluted                                                                                    | 0.26                           | 0.13                   | 0.08                   | 0.49                     | 0.24                     | 0.41                |
| 16 ii  | Earnings per share (after extraordinary items)<br>(of Rs. 2/- each) (not annualised):          |                                |                        |                        |                          |                          |                     |
|        | (a) Basic                                                                                      | 0.26                           | 0.13                   | 0.08                   | 0.49                     | 0.24                     | 0.41                |
|        | (b) Diluted                                                                                    | 0.26                           | 0.13                   | 0.08                   | 0.49                     | 0.24                     | 0.41                |

## Select Information for the third quarter and nine months ended 31st December, 2014

|   |                                                                                                    |            |            |            |            |            |            |
|---|----------------------------------------------------------------------------------------------------|------------|------------|------------|------------|------------|------------|
| A | PARTICULARS OF SHAREHOLDING                                                                        |            |            |            |            |            |            |
| 1 | Public shareholding                                                                                |            |            |            |            |            |            |
|   | Number of shares                                                                                   | 31,414,883 | 31,413,637 | 31,548,486 | 31,414,883 | 31,548,486 | 31,427,486 |
|   | Percentage of shareholding                                                                         | 31.75%     | 31.75%     | 31.89%     | 31.75%     | 31.89%     | 31.76%     |
| 2 | Promoters and Promoter Group Shareholding **                                                       |            |            |            |            |            |            |
|   | a) Pledged / Encumbered                                                                            |            |            |            |            |            |            |
|   | Number of shares                                                                                   | 103,403    | 104,649    | 105,600    | 103,403    | 105,600    | 105,600    |
|   | - Percentage of shares (as a % of the total<br>shareholding of promoter and promoter<br>group)     | 0.15%      | 0.15%      | 0.16%      | 0.15%      | 0.16%      | 0.16%      |
|   | - Percentage of shares (as a % of the total<br>share capital of the company)                       | 0.10%      | 0.11%      | 0.11%      | 0.10%      | 0.11%      | 0.11%      |
|   | b) Non - encumbered                                                                                |            |            |            |            |            |            |
|   | Number of shares                                                                                   | 67,421,714 | 67,421,714 | 67,285,914 | 67,421,714 | 67,285,914 | 67,406,914 |
|   | - Percentage of shares (as a % of the total<br>shareholding of the Promoter and<br>Promoter group) | 99.85%     | 99.85%     | 99.84%     | 99.85%     | 99.84%     | 99.84%     |
|   | - Percentage of shares (as a % of the total<br>share capital of the company)                       | 68.15%     | 68.14%     | 68.00%     | 68.15%     | 68.00%     | 68.13%     |

| S.No. | Particulars                                    | Qtr ended<br>31-12-14 |
|-------|------------------------------------------------|-----------------------|
| B     | INVESTOR COMPLAINTS                            |                       |
|       | Pending at the beginning of the quarter        | Nil                   |
|       | Received during the quarter                    | Nil                   |
|       | Disposed of during the quarter                 | Nil                   |
|       | Remaining unresolved at the end of the quarter | Nil                   |

### Notes

- The above financial results reviewed by Audit Committee, were approved by the Board of Directors at their meeting held on 5th Feb.2015
- Limited Review as required under clause 41 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.
- Previous year/period figures have been regrouped/rearranged wherever considered necessary.

Place : Faridabad  
Date: 05.02.2015

For & On behalf of Board of Directors

Vijay Agarwal  
Chairman & Managing Director



## Action Construction Equipment Limited

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### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON 31ST DEC, 2014

(Rs. In lac)

| Sl. No. | Particulars                                 | Quarter Ended    |                  |                  | Nine Months ended |                  | Previous year ended |
|---------|---------------------------------------------|------------------|------------------|------------------|-------------------|------------------|---------------------|
|         |                                             | 31-12-14         | 30-09-14         | 31-12-13         | 31-12-14          | 31-12-13         | 31-03-2014          |
|         |                                             | (Reviewed)       | (Reviewed)       | (Reviewed)       | (Reviewed)        | (Reviewed)       | (Audited)           |
| 1.      | <b>Segment Revenue</b>                      |                  |                  |                  |                   |                  |                     |
|         | A) Cranes                                   | 8,926.69         | 9,857.59         | 9,260.61         | 27,140.00         | 25,094.08        | 36,023.56           |
|         | B) Material Handling/Construction Equipment | 1,415.80         | 1,267.61         | 1,678.02         | 4,008.46          | 5,567.33         | 6,917.42            |
|         | C) Agri Equipment                           | 4,129.27         | 3,784.16         | 4,701.81         | 11,237.99         | 13,275.95        | 17,946.73           |
|         | <b>Total</b>                                | <b>14,471.76</b> | <b>14,909.36</b> | <b>15,640.44</b> | <b>42,386.45</b>  | <b>43,937.36</b> | <b>60,887.71</b>    |
|         | Less-Inter Segment Revenue                  | -                | -                | -                | -                 | -                | -                   |
|         | <b>Net Sales / Income from Operations</b>   | <b>14,471.76</b> | <b>14,909.36</b> | <b>15,640.44</b> | <b>42,386.45</b>  | <b>43,937.36</b> | <b>60,887.71</b>    |
| 2.      | <b>Segment Results</b>                      |                  |                  |                  |                   |                  |                     |
|         | A) Cranes                                   | 884.46           | 803.70           | 674.15           | 2,329.52          | 1,737.49         | 2,462.27            |
|         | B) Material Handling/Construction Equipment | (17.66)          | (31.71)          | (117.23)         | (49.44)           | (406.65)         | (459.41)            |
|         | C) Agri Equipment                           | 62.89            | 25.19            | 218.71           | 110.15            | 659.44           | 800.67              |
|         | <b>Total</b>                                | <b>929.69</b>    | <b>797.18</b>    | <b>775.63</b>    | <b>2,390.23</b>   | <b>1,990.28</b>  | <b>2,803.53</b>     |
|         | Less- Interest                              | 353.03           | 337.56           | 316.67           | 990.49            | 719.95           | 1,041.49            |
|         | Less- Other Unallocable Expenditure         | 299.46           | 255.16           | 349.67           | 764.57            | 951.07           | 1,250.32            |
|         | <b>Total Profit before Tax</b>              | <b>277.20</b>    | <b>204.46</b>    | <b>109.29</b>    | <b>635.17</b>     | <b>319.26</b>    | <b>511.72</b>       |
| 3.      | <b>Capital Employed</b>                     |                  |                  |                  |                   |                  |                     |
|         | A) Cranes                                   | 33,741.47        | 35,607.98        | 37,603.78        | 33,741.47         | 37,603.78        | 34,464.42           |
|         | B) Material Handling/Construction Equipment | 6,453.01         | 5,522.61         | 5,287.46         | 6,453.01          | 5,287.46         | 5,300.92            |
|         | C) Agri Equipment                           | 184.96           | 674.48           | 631.89           | 184.96            | 631.89           | 263.50              |
|         | <b>Total</b>                                | <b>40,379.44</b> | <b>41,805.07</b> | <b>43,523.13</b> | <b>40,379.44</b>  | <b>43,523.13</b> | <b>40,028.84</b>    |

Place : Faridabad  
Date: 05.02.2015

