

Action Construction Equipment Ltd.

Corporate Office & Plant-II :

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



An ISO 9001 Certified Co.

May 12th, 2012

To,

The Manager Listing
Bombay Stock Exchange 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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

This is to inform you that Board of Directors of the Company in its Meeting held today i.e. 12th May, 2012 has approved the following:-

- i. Unaudited (reviewed) Financial Results of the Company for the quarter/ year ended 31st March, 2012. *(Statement attached)*
- ii. Board also approved appointment and payment of remuneration to Mrs. Surbhi Garg as Executive Director *(Subject to the approval of Shareholders in General Meeting)* w.e.f 01.04.2012 as recommended by remuneration Committee Meeting held today.

You are kindly requested to take the information on your records.

Thanking you.

Yours faithfully,

For **Action Construction Equipment Ltd**

Rajan Luthra
Company Secretary



Corporate Office & Plant-II: Phone : +91-1275-280111 (50 Lines), Fax : +91-1275-280133, E-mail : works2@ace-cranes.com Regd. Office & 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

Nothing beats an **ACE**

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Action Construction Equipment Limited

Regd. Office: 5th Floor, TDI Centre, Jasola, New Delhi 110 076

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

REVIEWED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2012

(Rs. in lac)

Sr. no.	Particulars	QTR Ended	QTR Ended	QTR Ended	Year ended	Year ended
		31.03.2012 Reviewed	31.12.2011 Reviewed	31.03.2011 Reviewed	31.03.2012 Reviewed	31.03.2011 Audited
1	Gross Sales	22,394.31	20,681.71	22,925.69	87,893.93	70,756.61
	Less: Excise Duty	740.77	765.66	733.87	3,075.24	2,111.06
	Net Sales/Income from Operations	21,653.54	19,916.05	22,191.82	84,818.69	68,647.55
2	Other Operating Income	159.20	224.64	280.76	793.82	708.52
3	Total (1+2)	21,812.74	20,140.69	22,472.58	85,612.51	69,356.07
4	Expenditure-					
	a) (Increase)/Decrease in Stock-in-Trade & work-in-progress	(266.28)	73.17	(93.45)	77.29	439.41
	b) Consumption of raw materials	16,354.53	14,134.10	16,265.13	61,136.38	47,114.45
	c) Purchase of traded goods	283.53	977.25	991.65	3,768.02	4,679.93
	d) Manufacturing Expenses	1,345.23	1,133.15	1,211.53	5,232.32	4,027.28
	e) Employees Expenses	1,176.67	1,109.41	1,057.46	4,330.83	3,324.21
	f) Selling & Distribution Expenses	756.81	587.11	831.71	2,402.44	2,217.05
	g) Loss/(Profit) on Foreign Currency Transaction	756.39	243.01	(102.95)	985.41	(143.81)
	h) Administrative & Other Expenses	764.62	609.84	622.48	2,427.88	1,762.66
	i) Depreciation	274.43	307.45	209.73	1,038.85	688.51
	Total of Item (4)	21,445.93	19,174.49	20,993.29	81,399.42	64,109.69
5	Profit from Operations before Other Income, Interest & Exceptional Items (3-4)	366.81	966.20	1,479.29	4,213.09	5,246.38
6	Other Income	123.04	57.33	227.18	538.86	537.73
7	Profit before Interest & Exceptional Items (5+6)	489.85	1,023.53	1,706.47	4,751.95	5,784.11
8	Interest	223.27	226.04	90.85	729.98	352.10
9	Profit after Interest but before Exceptional Items (7-8)	266.58	797.49	1,615.62	4,021.97	5,432.01
10	Exceptional Items	-	-	-	-	-
11	Profit from Ordinary Activities before Tax (9-10)	266.58	797.49	1,615.62	4,021.97	5,432.01
12	Tax Expenses					
	- Current Income Tax	(107.55)	230.94	322.07	881.23	1,335.57
	- Deferred Tax	3.72	13.21	(4.58)	51.24	32.91
	- Wealth Tax	1.24	1.07	1.15	4.26	4.03
13	Net Profit from Ordinary Activities after Tax (11-12)	369.17	552.27	1,296.98	3,085.24	4,059.50
14	Extraordinary Items (Net of Tax Expenses)					
15	Net Profit for the Period (13-14)	369.17	552.27	1,296.98	3,085.24	4,059.50
16	Paid up Equity Share Capital (Face value per share Rs. 2/-)	1,857.70	1,857.70	1,857.70	1,857.70	1,857.70
17	Reserves (excluding Revaluation Reserves) as per balance sheet					18,529.56
18	EPS - Basic (Rs.) (Annualised)	1.59	2.38	5.68	3.32	4.45
19	EPS - Diluted (Rs.) (Annualised)	1.59	2.38	5.62	3.32	4.39
20	Public Shareholding					
	- No. of Shares	31,928,663	31,927,678	31,905,693	31,928,663	31,905,693
	- Percentage of Shareholding	34.37%	34.37%	34.35%	34.37%	34.35%
21	Promoters & promoter group Shareholding					
(a)	Pledged/Encumbered					
	- Number of Shares	717,582	6,040,365	6,048,100	717,582	6,048,100
	- Percentage of Shares					
	(as a % of the total shareholding of promoter and promoter group)	1.19%	9.91%	9.92%	1.19%	9.92%
	- Percentage of Shares					
	(as a % of the total share capital of the Company)	0.77%	6.50%	6.51%	0.77%	6.51%
(b)	Non-encumbered					
	- Number of Shares	60,238,755	54,916,957	54,931,207	60,238,755	54,931,207
	- Percentage of Shares					
	(as a % of the total shareholding of promoter and promoter group)	98.82%	90.09%	90.08%	98.82%	90.08%
	- Percentage of Shares					
	(as a % of the total share capital of the Company)	64.85%	59.12%	59.14%	64.85%	59.14%

Notes

- The above Financial Results reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 12th May, 2012.
- Limited Review as required under clause 41 of the Listing Agreement with the Stock Exchanges 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.
- Out of the Funds raised through IPO Rs. 5980 lac, Rs. 5976 lac have been utilized till 31st Mar, 2012. There is no change in the utilisation of IPO proceeds from the period ended i.e. 31st Dec, 2011.
- The next date of hearing for the proposed merger of ACE Steelfab Private Ltd. with the Company (w.e.f. 1.10.2011) has been fixed on 25.05.2012. In view of this company would be publishing Audited Annual Financial Results later for the financial year 2011-12 once the High Court approve the scheme of Amalgamation.
- Number of Investors complaints at the beginning of this Quarter - Nil, Number of complaints received during the Quarter - 15, Number of complaints resolved during the Quarter - 15, Number of complaints pending at the end of the Quarter - Nil.
- Previous year/period figures have been regrouped/rearranged wherever considered necessary.

Place: Haryana
Date: 12th May -2012

For & On behalf of Board of Directors
Vijay Agarwal
Chairman & Managing Director

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Action Construction Equipment Limited

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON 31st MARCH, 2012

Sr. no.	Particulars	(Rs. in lac)				
		QTR Ended 31.03.2012 Reviewed	QTR Ended 31.12.2011 Reviewed	QTR Ended 31.03.2011 Reviewed	Year ended 31.03.2012 Reviewed	Year ended 31.03.2011 Audited
1.	Segment Revenue					
	A) Cranes	13,723.64	12,980.31	15,053.55	58,030.79	48,663.28
	B) Material Handling/Construction Equipment	3,651.26	3,220.48	3,141.42	12,891.19	8,407.91
	C) Tractor	4,278.64	3,715.26	3,998.85	13,896.71	11,576.36
	Total	21,653.54	19,916.05	22,191.82	84,818.69	68,647.55
	Less-Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	21,653.54	19,916.05	22,191.82	84,818.69	68,647.55
2.	Segment Results					
	A) Cranes	767.25	878.69	1,734.21	4,340.51	5,336.50
	B) Material Handling/Construction Equipment	17.84	82.67	(50.36)	460.29	359.50
	C) Tractor	139.98	351.42	233.59	890.09	620.78
	Total	925.07	1,312.78	1,917.44	5,690.89	6,316.78
	Less- Interest	223.27	226.04	90.85	729.96	352.10
	Less- Other Unallocable Expenditure	435.22	289.25	210.97	938.94	532.67
	Total Profit before Tax	266.58	797.49	1,615.62	4,021.97	5,432.01
3.	Capital Employed					
	A) Cranes	31,741.16	32,539.65	22,392.25	31,741.16	22,392.25
	B) Material Handling/Construction Equipment	6,324.50	6,707.90	5,523.51	6,324.50	5,523.51
	C) Tractor	556.64	451.63	133.97	556.64	133.97
	Total	38,622.30	39,699.18	28,049.73	38,622.30	28,049.73

Place : Haryana
Date: 12th May -2012

For & On behalf of Board of Directors

Vijay Agarwal
Chairman & Managing Director



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**Rajan Chhabra****B.Sc., F.C.A.****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 Quarter/Year ended 31st March, 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 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 Accounts
FRN No. : 009520N



CA Rajan Chhabra

Partner

M.No.: 088276

Faridabad

Date: 12th May, 2012

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