

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 and Half Year ended September 30, 2012

S.No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lacs)
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	Previous year ended
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	31/03/2012 (Audited)
1	Income from operations						
	(a) Net sales/Income from operations (Net of excise duty)	15,857.36	16,411.67	21,887.49	32,269.03	43,249.10	84,757.33
	(b) Other operating income	180.27	146.60	266.52	326.87	409.98	793.81
	Total income from operations (net)	16,037.63	16,558.27	22,154.01	32,595.90	43,659.08	85,551.14
2	Expenses						
	(a) Cost of materials consumed	12,605.77	12,547.24	15,911.90	25,153.01	33,401.69	66,592.96
	(b) Purchases of stock-in-trade	30.98	84.35	1,881.07	115.33	2,507.24	3,324.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	533.48	331.85	480.81	865.33	270.40	77.29
	(d) Employee benefits expense	1,198.82	1,068.16	1,047.76	2,266.98	2,044.75	4,451.39
	(e) Depreciation and amortisation expense	304.21	342.17	250.33	646.38	456.97	1,133.12
	(f) Other expenses	971.17	1,904.32	1,164.41	2,875.49	2,111.94	5,856.26
	Total expenses	15,644.43	16,278.09	20,736.28	31,922.52	40,792.99	81,435.23
3	Profit from operations before other income, finance costs and exceptional items (1-2)	393.20	280.18	1,417.73	673.38	2,866.09	4,115.91
4	Other income	67.70	96.18	210.22	163.88	372.48	454.31
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	460.90	376.36	1,627.95	837.26	3,238.57	4,570.22
6	Finance costs	255.87	233.05	179.53	488.92	280.67	734.70
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	205.03	143.31	1,448.42	348.34	2,957.90	3,835.52
8	Exceptional items						
9	Profit from ordinary activities before tax (7 - 8)	205.03	143.31	1,448.42	348.34	2,957.90	3,835.52
10	Tax expense	39.94	42.38	400.65	82.32	794.10	988.55
11	Net Profit from ordinary activities after tax (9 - 10)	165.09	100.93	1,047.77	266.02	2,163.80	2,846.97
12	Extraordinary items (net of tax expense)						
13	Net Profit for the period (11 - 12)	165.09	100.93	1,047.77	266.02	2,163.80	2,846.97
14	Paid-up equity share capital (Face Value Per share Rs. 2/-)	1,978.80	1,978.80	1,857.70	1,978.80	1,857.70	1,978.80
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						22,043.80
16 (I)	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	0.17	0.10	1.13	0.27	2.33	2.97
	(b) Diluted	0.17	0.10	1.11	0.27	2.30	2.97
16 (II)	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised):						
	(a) Basic	0.17	0.10	1.13	0.27	2.33	2.97
	(b) Diluted	0.17	0.10	1.11	0.27	2.30	2.97
Select Information for the half year ended 30.09.2012							
(A)	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of shares	31,928,663	31,928,663	31,914,443	31,928,663	31,914,443	31,928,663
	Percentage of shareholding	32.27%	32.27%	34.36%	32.27%	34.36%	32.27%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	107,880	717,582	6,048,100	107,880	6,048,100	717,582
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.16%	1.07%	9.92%	0.16%	9.92%	1.07%
	- Percentage of shares (as a % of the total share capital of the company)	0.11%	0.73%	6.51%	0.11%	6.51%	0.73%
	b) Non - encumbered						
	Number of shares	66,903,457	66,293,755	54,922,457	66,903,457	54,922,457	66,293,755
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.84%	98.93%	90.08%	99.84%	90.08%	98.93%
	- Percentage of shares (as a % of the total share capital of the company)	67.62%	67.00%	59.13%	67.62%	59.13%	67.00%
(B)	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						
	Received during the quarter						
	Disposed of during the quarter						
	Remaining unresolved at the end of the quarter						
Notes							
1) The above Financial Results have been reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 3rd of November, 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 the sanctioning of Scheme of Amalgamation of Ace Steel Fab (P) Ltd w.e.f 1st Oct 2011 with the Company, figures of the company after the date of amalgamation also includes the figures of Ace Steel Fab Pvt Limited and therefore the figures for the half year ending Sept, 2012 are not comparable with the corresponding quarter & half year.							
5) Previous year/period figures have been regrouped/rearranged wherever considered necessary.							
<p style="text-align: center;">For & On Behalf of Board of Directors</p> <p style="text-align: center;"><i>(Signature)</i></p> <p style="text-align: center;">Vijay Agarwal Chairman & Managing Director</p>							
<p>Place: Faridabad Date: 03rd Nov-2012</p>							



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

Sr. no.	Particulars	Quarter Ended			Half Year Ended		Previous year ended 31/03/2012 (Audited)
		30/09/2012 (Reviewed)	30/06/2012 (Reviewed)	30/09/2011 (Reviewed)	30/09/2012 (Reviewed)	30/09/2011 (Reviewed)	
1.	Segment Revenue						
	A) Cranes	9,905.08	9,975.79	15,845.83	19,880.87	31,326.83	57,969.43
	B) Material Handling/Construction Equipment	2,582.14	2,864.63	3,366.54	5,446.77	6,019.45	12,891.19
	C) Agri Equipment	3,370.14	3,571.25	2,675.12	6,941.39	5,902.82	13,896.71
	Total	15,857.36	16,411.67	21,887.49	32,269.03	43,249.10	84,757.33
	Less-Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	15,857.36	16,411.67	21,887.49	32,269.03	43,249.10	84,757.33
2.	Segment Results						
	A) Cranes	384.78	759.42	1,382.22	1,144.20	2,694.57	4,158.78
	B) Material Handling/Construction Equipment	126.75	(241.56)	234.66	(114.81)	359.78	460.29
	C) Agri Equipment	145.49	226.20	154.19	371.69	398.69	890.09
	Total	657.02	744.06	1,771.07	1,401.08	3,453.04	5,509.16
	Less- Interest	255.87	233.05	179.53	488.92	280.67	734.70
	Less- Other Unallocable Expenditure	196.12	367.70	143.12	563.82	214.47	938.94
	Total Profit before Tax	205.03	143.31	1,448.42	348.34	2,957.90	3,835.52
3.	Capital Employed						
	A) Cranes	35,638.41	34,660.91	31,099.16	35,638.41	31,099.16	31,643.09
	B) Material Handling/Construction Equipment	6,046.35	6,202.42	6,672.78	6,046.35	6,672.78	6,324.50
	C) Agri Equipment	1,318.44	591.33	1,046.98	1,318.44	1,046.98	556.64
	Total	43,003.20	41,454.66	38,818.92	43,003.20	38,818.92	38,524.23

For & On behalf of Board of Directors

Place : Faridabad

Date: 3rd Nov-2012

Vijay Agarwal

Chairman & Managing Director

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ACTION CONSTRUCTION EQUIPMENT LIMITED**STATEMENT OF ASSETS & LIABILITIES**

Rs. in Lacs

Particulars	As at 30th Sep 2012	As at 31st March 2012
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1,978.80	1,978.80
Reserves and Surplus	28,047.61	27,783.86
	30,026.41	29,762.66
Non-Current Liabilities		
Long-Term Borrowings	2,648.86	2,451.17
Deferred Tax Liability (Net)	372.12	292.06
Other Long Term Liabilities	210.20	174.00
Long Term Provisions	16.54	167.60
	3,247.72	3,084.83
Current Liabilities		
Short-Term Borrowings	15,550.12	11,655.80
Trade Payables	9,455.28	10,664.43
Other Current Liabilities	2,953.81	2,961.98
Short-Term Provisions	229.98	229.98
	28,189.19	25,512.19
TOTAL	61,463.32	58,359.68
ASSETS		
Non-Current Assets		
Fixed Assets	24,384.85	23,192.81
Non-current investments	297.75	288.35
Long term loans and advances	6,726.28	5,938.05
Other non-current assets	4.73	5.23
	31,413.61	29,424.44
Current Assets		
Current investments	796.48	755.16
Inventories	15,247.42	13,575.86
Trade receivables	8,206.13	8,555.13
Cash and cash equivalents	2,223.60	2,134.47
Short-term loans and advances	3,576.08	3,914.62
	30,049.71	28,935.24
TOTAL	61,463.32	58,359.68

For & On behalf of Board of Directors

Place : Faridabad

Date : 03rd Nov-2012

Vijay Agarwal

Chairman & Managing Director



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 period ended 30th September, 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 Accountants
FRN No. : 009520N



CA Rajan Chhabra
Partner

M.No.: 088276

Date: 03rd November, 2012

Place: Faridabad