

Action Construction Equipment Limited

Corporate & Registered Office

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



An ISO 9001 Certified Co.

Date: 25th January, 2018

To,
The Manager Listing
BSE Limited
5th 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

Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the Regulation 33 and Regulation 30 read with Para A of Part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors in its meeting held on Thursday, 25th January, 2018 has, inter-alia considered and approved the Un-audited Financial Results of the Company for the quarter/nine months ended on 31st December, 2017.

Copy of the Un-audited financial results along with the limited review report of the Auditors' for the quarter/nine months ended 31st December, 2017 in the prescribed format is **enclosed** herewith.

The Meeting of Board of Directors commenced at 1:15 p.m. and concluded at 01:30 p.m.

This is for your information and record please.

Thanking You.

Yours faithfully,
For Action Construction Equipment Limited

Anil Kumar
Company Secretary & Compliance Officer





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-cranes.com, Web.: www.ace-cranes.com

Statement of Standalone Un-Audited Results for the Quarter and Nine Months ended 31st December,2017

(Rs. In lakh)

S. No.	Particulars	Quarter ended			Year to date figure for the period ended		Previous year ended
		31-Dec-17	31-Dec-16	30-Sep-17	31-Dec-17	31-Dec-16	31-Mar-17
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income						
	(a) Revenue from operations	27,907.46	19,798.98	25,099.43	73,118.63	55,227.83	79,726.42
	(b) Other Income	165.49	171.17	213.80	548.44	537.85	646.04
	Total Income	28,072.95	19,970.15	25,313.23	73,667.07	55,765.68	.98*100
2	Expenses						
	(a) Cost of materials consumed	21,365.85	14,774.54	21,195.73	56,726.22	40,773.63	58,999.50
	(b) Purchase of stock-in-trade	52.54	83.90	111.59	361.21	223.76	344.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	147.22	(346.66)	(1,210.69)	(587.64)	(769.33)	(422.20)
	(d) Excise duty	-	1,021.30	-	1,215.43	3,110.76	4,603.13
	(e) Employee benefits expense	1,711.69	1,592.41	1,742.11	4,981.59	4,372.84	5,865.40
	(f) Finance costs	328.87	371.53	341.38	1,007.81	1,142.48	1,305.25
	(g) Depreciation and amortisation expense	304.38	309.05	303.14	908.08	903.85	1,253.96
	(h) Other expenses	1,739.30	1,549.51	1,525.56	4,856.30	4,423.38	5,963.45
	(i) Provision for doubtful loan & advances	182.56	-	-	182.56	-	-
	Total expenses	25,832.41	19,355.58	24,008.82	69,651.56	54,181.37	77,913.21
3	Profit/(Loss) from operations before exceptional items and tax (1-2)	2,240.54	614.57	1,304.41	4,015.51	1,584.31	2,459.25
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	2,240.54	614.57	1,304.41	4,015.51	1,584.31	2,459.25
6	Tax expense	599.29	126.97	204.53	897.69	348.14	494.99
7	Net Profit/(Loss) for the period from operations (5-6)	1,641.25	487.60	1,099.88	3,117.82	1,236.17	1,964.26
8	Total other comprehensive income for the Year/Period						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the Year/Period (7+8)	1,641.25	487.60	1,099.88	3,117.82	1,236.17	1,964.26
10	Paid up Equity Share Capital (Face Value Rs. 2/-Per Share)	2,346.46	2,346.46	2,346.46	2,346.46	2,346.46	2,346.46
11	Earnings per share (Face Value Rs 2/- each) (not annualised)						
	a) Basic (in Rs.)	1.40	0.42	0.94	2.66	1.05	1.43
	b) Diluted (in Rs.)	1.40	0.42	0.94	2.66	1.05	1.43

Notes :

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 25th January, 2018.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Ind AS compliant corresponding figures of the previous year have not been subjected to the limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The Segment-wise Reporting has been prepared in accordance with the Ind AS 108 "Operating Segments".
- Tax expense includes Current Tax (including Minimum Alternate Tax) and deferred tax.
- The Company has adopted Indian Accounting Standards ("Ind AS") effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the Quarter and period ended December 31, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the impact of transition has been provided in the opening equity as on April 01, 2016 and figures for the corresponding quarter have been prepared to comply with Ind AS.

- 6) Reconciliation between financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the period ended December 31, 2016:

Particulars	Quarter Ended 31st December, 2016 (Rs. In lakh)	Nine Months Ended 31st December, 2016 (Rs. In lakh)
Net Profit/(Loss) as per erstwhile Indian GAAP	482.78	1,227.08
Adjustments (net of tax impact)		
Impact of adjustment in Fixed Assets	9.18	28.01
Interest Income on loan given to Subsidiary	47.23	136.03
Dividend on Cumulative Redeemable Preference Share considered as interest	(47.57)	(142.63)
Deferred Tax expense on above adjustments	(4.02)	(12.32)
Net Profit/(Loss) as per Ind AS	487.60	1,236.17
Other comprehensive income	-	-
Total comprehensive income as per Ind AS	487.60	1,236.17

- 7) The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 05, 2016
- 8) Consequent to the introduction of Goods and Service Tax (GST) with effect from 01.07.2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on "Revenue" and schedule-III of the Companies Act, 2013, unlike excise duty, levies like GST, VAT etc. are not part of Revenue from Operations. Accordingly the figures for the period upto 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.17	30.09.17	31.12.16	31.12.17	31.12.16	31.03.17
Revenue from continuing operations (A)	27,907.46	25,099.43	19,798.98	73,118.63	55,227.83	79,726.42
Excise duty on sale (B)	-	-	1,021.30	1215.43	3110.76	4603.13
Revenue from continuing operations excluding excise duty on sale (A-B)	27,907.46	25,099.43	18,777.68	71,903.20	52,117.07	75,123.29

- 9) The above financial results are available on the company's website www.ace-cranes.com and also on the web site of NSE (www.nseindia.com) and BSE (www.bseindia.com)

For Action Construction Equipment Limited

Place : New Delhi
Date: January 25, 2018

Vijay Agarwal
Chairman & Managing Director



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

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES, FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. In Lakh)

Sl. No.	Particulars	Quarter ended			Year to date figure for the period ended		Previous year ended
		31-Dec-17	31-Dec-16	30-Sep-17	31-Dec-17	31-Dec-16	31-Mar-17
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1.	Segment Revenue						
	A) Cranes	18,513.32	10,916.84	16,363.57	48,636.77	33,440.73	49,641.72
	B) Construction Equipment	2,164.37	1,379.34	1,432.92	4,712.56	3,121.84	4,885.47
	C) Material Handling	1,953.32	1,342.33	2,255.07	5,799.63	3,877.46	5,290.01
	D) Agri Equipment	5,276.45	5,139.17	5,047.87	12,754.24	11,677.04	15,306.09
	E) Excise Duty	-	1,021.30	-	1,215.43	3,110.76	4,603.13
	Total	27,907.46	19,798.98	25,099.43	73,118.63	55,227.83	79,726.42
	Less-Inter Segment Revenue	-	-	-	-	-	-
	Gross Sale / Income from Operations	27,907.46	19,798.98	25,099.43	73,118.63	55,227.83	79,726.42
2.	Segment Results						
	A) Cranes	2,175.26	930.82	1,455.00	4,928.10	3,001.64	4,035.53
	B) Construction Equipment	174.32	29.06	60.19	139.01	50.36	67.23
	C) Material Handling	228.12	148.07	236.53	700.18	440.91	561.65
	D) Agri Equipment	305.55	164.74	167.31	113.92	92.22	206.09
	Total	2,883.25	1,272.69	1,919.03	5,881.21	3,585.13	4,870.50
	Less- Interest	328.87	371.53	341.38	1,007.81	1,142.48	1,305.25
	Less- Other Unallocable Expenditure	313.84	286.59	273.24	857.89	858.34	1,106.00
	Total Profit before Tax	2,240.54	614.57	1,304.41	4,015.51	1,584.31	2,459.25
3.	Segment Assets						
	A) Cranes	55,306.88	51,488.38	55,296.30	55,306.88	51,488.38	47,978.21
	B) Construction Equipment	6,323.29	3,710.42	4,396.20	6,323.29	3,710.42	4,259.18
	C) Material Handling	2,736.71	2,116.39	3,153.46	2,736.71	2,116.39	1,896.00
	D) Agri Equipment	5,341.41	5,382.22	4,686.49	5,341.41	5,382.22	3,924.87
	E) Unallocated	11,988.36	9,088.25	9,098.68	11,988.36	9,088.25	9,178.02
	Total Segment Assets	81,696.65	71,785.66	76,631.13	81,696.65	71,785.66	67,236.28
4.	Segment Liabilities						
	A) Cranes	17,017.67	11,109.03	15,020.49	17,017.67	11,109.03	14,487.76
	B) Construction Equipment	1,085.10	838.78	955.64	1,085.10	838.78	1,476.89
	C) Material Handling	934.93	945.77	1,254.75	934.93	945.77	958.91
	D) Agri Equipment	5,251.14	4,737.26	5,442.27	5,251.14	4,737.26	3,982.00
	E) Unallocated	57,407.81	54,154.82	53,957.98	57,407.81	54,154.82	46,330.72
	Total Segment Liabilities	81,696.65	71,785.66	76,631.13	81,696.65	71,785.66	67,236.28

For Action Construction Equipment Limited

Place : New Delhi

Date: January 25, 2018

Vijay Agarwal
Chairman & Managing Director



BRAN & ASSOCIATES
CHARTERED ACCOUNTANTS

B-374-376, Nehru Ground, N.I.T.,
Faridabad-121001
Tel. : 0129-4172796, 9811372796
E-mail : ravikulati@cabran.in
Website : www.cabran.in

**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR THE
QUARTER ENDED 31st DECEMBER, 2017**

To,
THE BOARD OF DIRECTORS
ACTION CONSTRUCTION EQUIPMENT LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of **Action Construction Equipment Limited** ('the company') for the quarter/nine months ended 31st December, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of interim financial information performed by the 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 standalone financial results for the quarter/nine months ended 31st December, 2017 prepared in accordance with applicable accounting standards i.e Indian Accounting Standard ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 and SEBI Circular dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BRAN & ASSOCIATES
Chartered Accountants
Firm Registration No.-014544N


Ravi Gulati
(Partner)
Membership Number- 090672



Place: New Delhi
Date: 25th January, 2018