



# **ACTION CONSTRUCTION EQUIPMENT LTD**

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  
[Statement of Standalone Unaudited (Reviewed) Results for the Quarter ended 30th September, 2013]

(Rs. in lacs except per share data)

Sl.No.	Particulars	Quarter Ended			Half Year Ended		Previous year ended
		30/09/2013 (Reviewed)	30/06/2013 (Reviewed)	30/09/2012 (Reviewed)	30/09/2013 (Reviewed)	30/09/2012 (Reviewed)	31/03/2013 (Audited)
1	Income from operations						
	(a) Net sales/Income from operations (Net of excise duty)	14,282.92	14,014.00	15,857.36	28,296.92	32,269.03	66,108.23
	(b) Other operating income	88.64	148.03	180.27	236.67	326.87	676.73
	Total income from operations (net)	14,371.56	14,162.03	16,037.63	28,533.59	32,595.90	66,784.96
2	Expenses						
	(a) Cost of materials consumed	11,573.99	10,801.65	12,605.77	22,375.64	25,153.01	52,163.28
	(b) Purchases of stock-in-trade	22.19	33.61	30.98	55.80	115.33	499.42
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(312.35)	280.07	533.48	(32.28)	865.33	776.60
	(d) Employee benefits expense	1,183.74	979.70	1,198.82	2,163.44	2,266.98	4,868.44
	(e) Depreciation and amortisation expense	377.80	362.88	304.21	740.68	646.38	1,361.35
	(f) Other expenses	1,356.40	1,480.56	971.17	2,836.96	2,875.49	5,504.25
	Total expenses	14,201.77	13,938.47	15,644.43	28,140.24	31,922.52	65,173.34
3	Profit from operations before other income, finance costs and exceptional items (1-2)	169.79	223.56	393.20	393.35	673.38	1,611.62
4	Other income	109.03	110.87	67.70	219.90	163.88	537.89
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	278.82	334.43	460.90	613.25	837.26	2,149.51
6	Finance costs	199.80	203.48	255.87	403.28	488.92	1,045.27
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	79.02	130.95	205.03	209.97	348.34	1,104.24
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	79.02	130.95	205.03	209.97	348.34	1,104.24
10	Tax expense	25.57	27.31	39.94	52.88	82.32	382.84
11	Net Profit from ordinary activities after tax (9 - 10)	53.45	103.64	165.09	157.09	266.02	721.40
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	53.45	103.64	165.09	157.09	266.02	721.40
14	Paid-up equity share capital (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 per balance sheet of previous accounting year						22,626.28
16 i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):						
	(a) Basic	0.05	0.10	0.17	0.16	0.27	0.73
	(b) Diluted	0.05	0.10	0.17	0.16	0.27	0.73
16 ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised):						
	(a) Basic	0.05	0.10	0.17	0.16	0.27	0.73
	(b) Diluted	0.05	0.10	0.17	0.16	0.27	0.73

## Select Information for the period ended 30.6.2013

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of shares	31,566,786	31,566,786	31,928,663	31,566,786	31,928,663	31,618,265
	Percentage of shareholding	31.90%	31.90%	32.27%	31.90%	32.27%	31.96%
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	Number of shares	105,600	105,600	107,880	105,600	107,880	105,600
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%
	- Percentage of shares (as a % of the total share capital of the company)	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%
	b) Non - encumbered						
	Number of shares	67,267,614	67,267,614	66,903,457	67,267,614	66,903,457	67,216,135
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.84%	99.84%	99.84%	99.84%	99.84%	99.84%
	- Percentage of shares (as a % of the total share capital of the company)	67.99%	67.99%	67.62%	67.99%	67.62%	67.93%

S.No.	Particulars	Qtr ended 30/09/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

For & On behalf of Board of Directors

*Vijay Agarwal*  
Vijay Agarwal  
Chairman & Managing Director

Place : Faridabad  
Date: 11th November 2013





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[Segment wise Revenue, Results and Capital Employed as on 30th June, 2013]

Sl. No.	Particulars	Quarter Ended				Half Year Ended		Previous Year ended
		30/09/2013 (Reviewed)	30/06/2013 (Reviewed)	30/09/2012 (Reviewed)	30/09/2013 (Reviewed)	30/09/2012 (Reviewed)	31/03/2013 (Audited)	
1.	<b>Segment Revenue</b>							
	A) Cranes	8,128.03	7,705.44	9,905.08	15,833.47	19,880.87	39,229.84	
	B) Material Handling/Construction Equipment	1,965.80	1,923.51	2,582.14	3,889.31	5,446.77	10,840.54	
	C) Agri Equipment	4,189.09	4,385.05	3,370.14	8,574.14	6,941.39	16,037.85	
	<b>Total</b>	<b>14,282.92</b>	<b>14,014.00</b>	<b>15,857.36</b>	<b>28,296.92</b>	<b>32,269.03</b>	<b>66,108.23</b>	
	Less-Inter Segment Revenue							
	Net Sales / Income from Operations	<b>14,282.92</b>	<b>14,014.00</b>	<b>15,857.36</b>	<b>28,296.92</b>	<b>32,269.03</b>	<b>66,108.23</b>	
2.	<b>Segment Results</b>							
	A) Cranes	558.31	505.03	384.78	1,063.34	1,144.20	2,030.68	
	B) Material Handling/Construction Equipment	(161.59)	(127.83)	126.75	(289.42)	(114.81)	(106.28)	
	C) Agri Equipment	207.78	232.95	145.49	440.73	371.69	1,453.03	
	<b>Total</b>	<b>604.50</b>	<b>610.15</b>	<b>657.02</b>	<b>1,214.65</b>	<b>1,401.08</b>	<b>3,377.43</b>	
	Less- Interest	199.80	203.48	255.87	403.28	488.92	1,045.27	
	Less- Other Unallocable Expenditure	325.68	275.72	196.12	601.40	563.82	1,227.92	
	<b>Total Profit before Tax</b>	<b>79.02</b>	<b>130.95</b>	<b>205.03</b>	<b>209.97</b>	<b>348.34</b>	<b>1,104.24</b>	
3.	<b>Capital Employed</b>							
	A) Cranes	35,834.31	33,975.10	35,638.41	35,834.31	35,638.41	34,256.30	
	B) Material Handling/Construction Equipment	4,775.42	5,096.54	6,046.35	4,775.42	6,046.35	5,730.45	
	C) Agri Equipment	275.50	173.35	1,318.44	275.50	1,318.44	232.91	
	<b>Total</b>	<b>40,885.23</b>	<b>39,244.99</b>	<b>43,003.20</b>	<b>40,885.23</b>	<b>43,003.20</b>	<b>40,219.66</b>	

For & On behalf of Board of Directors

Vijay Agarwal  
Chairman & Managing Director

Place : Faridabad  
Date: 11th November 2013





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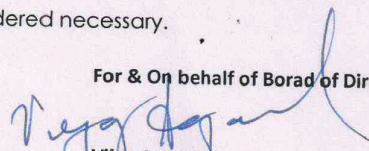
Statement of Assets & Liabilities as on 30th September, 2013

Particulars	Rs. in Lacs	
	As at 30th September 2013	As at 31st March 2013
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	1,978.80	1,978.80
Reserves and Surplus	28,516.76	28,361.83
	<b>30,495.56</b>	<b>30,340.63</b>
<b>Non-Current Liabilities</b>		
Long-Term Borrowings	1,973.16	2,323.80
Deferred Tax Liability (Net)	458.82	450.08
Other Long Term Liabilities	294.30	236.79
Long Term Provisions	106.20	134.65
	<b>2,832.48</b>	<b>3,145.32</b>
<b>Current Liabilities</b>		
Short-Term Borrowings	13,351.63	12,617.63
Trade Payables	11,035.61	9,964.80
Other Current Liabilities	4,783.08	5,608.41
Short-Term Provisions	268.96	456.34
	<b>29,439.28</b>	<b>28,647.18</b>
<b>TOTAL</b>	<b>62,767.32</b>	<b>62,133.13</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
<b>Fixed Assets</b>		
Tangible assets	24,903.18	24,863.60
Intangible assets	228.97	249.73
Capital work in progress	1,026.70	952.77
	<b>26,158.85</b>	<b>26,066.10</b>
Non-current investments	297.31	297.75
Long term loans and advances	7,246.27	7,134.91
Other non-current assets	97.16	54.58
	<b>7,640.74</b>	<b>7,487.24</b>
<b>Current Assets</b>		
Current investments	1,107.75	1,338.61
Inventories	16,358.78	14,335.23
Trade Receivables	6,298.79	8,334.00
Cash and cash equivalents	1,781.47	1,656.25
Short-term loans and advances	3,420.94	2,915.70
	<b>28,967.73</b>	<b>28,579.79</b>
<b>TOTAL</b>	<b>62,767.32</b>	<b>62,133.13</b>

## Notes

- 1) The above financial Results reviewed by the Audit Committee, were approved by the Board of Directors at their meeting held on 11th November, 2013
- 2) Limited Review as required under clause 41 of the Listing Agreement with the Stock Exchange 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) Previous year/period figures have been regrouped/rearranged wherever considered necessary.

For & On behalf of Board of Directors

  
Vijay Agarwal  
Chairman & Managing Director

Place : Faridabad

Date: 11th November, 2013



**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 second quarter/ half year ended 30<sup>th</sup> September, 2013 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: 009520N



CA Rajan Chhabra

Partner

M.No.: 088276

FRN No. : 009520N

Date: 11.11.2013

Place: Faridabad