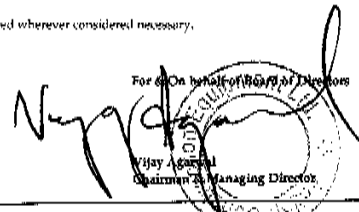


| ACE | | | | | | | |
|---|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|--|
| ACTION CONSTRUCTION EQUIPMENT LTD | | | | | | | |
| Regd. Office: 5th Floor, TDI Centre, Jasola, New Delhi 110076 | | | | | | | |
| Ph.: 011-40549900 (30 lines), Fax 011-40549922, E-mail: office@ace-crane.com , Web.: www.ace-crane.com | | | | | | | |
| Statement of Standalone Reviewed Results for the Quarter and Nine Months ended December 31, 2012 | | | | | | | |
| (Rs. in Lacs) | | | | | | | |
| S.No. | Particulars | Quarter Ended | | | Nine Months Ended | | Previous year ended 31/03/2012 (Audited) |
| | | 31/12/2012 (Reviewed) | 30/09/2012 (Reviewed) | 31/12/2011 (Reviewed) | 31/12/2012 (Reviewed) | 31/12/2011 (Reviewed) | |
| 1 | Income from operations | | | | | | |
| | (a) Net sales/income from operations (Net of excise duty) | 16,933.05 | 15,857.36 | 19,916.05 | 49,202.08 | 63,165.15 | 84,757.33 |
| | (b) Other operating income | 166.10 | 180.27 | 224.64 | 492.97 | 634.82 | 793.81 |
| | Total income from operations (net) | 17,099.15 | 16,037.63 | 20,140.69 | 49,695.05 | 63,799.97 | 85,551.14 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 13,110.59 | 12,605.77 | 15,267.25 | 38,263.60 | 48,608.94 | 66,502.96 |
| | (b) Purchases of stock-in-trade | 357.04 | 30.98 | 977.25 | 472.57 | 3,484.49 | 3,324.21 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 157.24 | 533.48 | 73.17 | 1,022.57 | 343.57 | 77.29 |
| | (d) Employee benefits expense | 1,247.39 | 1,198.82 | 1,109.41 | 3,514.37 | 3,151.10 | 4,451.39 |
| | (e) Depreciation and amortisation expense | 346.61 | 304.21 | 307.45 | 992.99 | 764.42 | 1,132.12 |
| | (f) Other expenses | 1,422.94 | 971.17 | 1,425.57 | 4,298.43 | 3,537.91 | 5,856.26 |
| | Total expenses | 16,641.81 | 15,644.43 | 19,160.50 | 48,564.33 | 59,953.49 | 81,435.23 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 457.34 | 393.20 | 980.19 | 1,130.72 | 3,846.28 | 4,115.91 |
| 4 | Other income | 101.30 | 67.70 | 43.34 | 265.18 | 415.82 | 454.31 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3 + 4) | 558.64 | 460.90 | 1,023.53 | 1,395.90 | 4,262.10 | 4,570.22 |
| 6 | Finance costs | 291.27 | 255.87 | 226.04 | 780.19 | 505.71 | 734.70 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5 - 6) | 267.37 | 205.03 | 797.49 | 615.71 | 3,756.39 | 3,835.52 |
| 8 | Exceptional items | | | | | | |
| 9 | Profit from ordinary activities before tax (7 - 8) | 267.37 | 205.03 | 797.49 | 615.71 | 3,756.39 | 3,835.52 |
| 10 | Tax expense | 122.35 | 39.94 | 245.22 | 204.67 | 1,039.32 | 988.55 |
| 11 | Net Profit from ordinary activities after tax (9 - 10) | 145.02 | 165.09 | 552.27 | 411.04 | 2,716.07 | 2,846.97 |
| 12 | Extraordinary items (net of tax expense) | | | | | | |
| 13 | Net Profit for the period (11 - 12) | 145.02 | 165.09 | 552.27 | 411.04 | 2,716.07 | 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 | 0.15 | 0.17 | 0.59 | 0.42 | 2.92 | 2.97 |
| | (b) Diluted | 0.15 | 0.17 | 0.59 | 0.42 | 2.92 | 2.97 |
| 16 II | Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised): | | | | | | |
| | (a) Basic | 0.15 | 0.17 | 0.59 | 0.42 | 2.92 | 2.97 |
| | (b) Diluted | 0.15 | 0.17 | 0.59 | 0.42 | 2.92 | 2.97 |
| Select Information for the nine months ended 31.12.2012 | | | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | | | |
| 1 | Public shareholding | | | | | | |
| | Number of shares | 31,930,943 | 31,928,663 | 31,927,678 | 31,930,943 | 31,927,678 | 31,928,663 |
| | Percentage of shareholding | 32.27% | 32.27% | 34.37% | 32.27% | 34.37% | 32.27% |
| 2 | Promoters and Promoter Group Shareholding ** | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | Number of shares | 105,600 | 107,880 | 6,040,363 | 105,600 | 6,040,363 | 717,582 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 0.16% | 0.16% | 9.91% | 0.16% | 9.91% | 1.07% |
| | - Percentage of shares (as a % of the total share capital of the company) | 0.11% | 0.11% | 6.50% | 0.11% | 6.50% | 0.73% |
| | b) Non - encumbered | | | | | | |
| | Number of shares | 66,903,457 | 66,903,457 | 54,916,957 | 66,903,457 | 54,916,957 | 66,293,755 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 99.84% | 99.84% | 90.09% | 99.84% | 90.09% | 98.93% |
| | - Percentage of shares (as a % of the total share capital of the company) | 67.62% | 67.62% | 59.12% | 67.62% | 59.12% | 67.00% |
| B INVESTOR COMPLAINTS | | | | | | | |
| | Pending at the beginning of the quarter | | Nil | | | | |
| | Received during the quarter | | 1 | | | | |
| | Disposed of during the quarter | | 1 | | | | |
| | Remaining unresolved at the end of the quarter | | Nil | | | | |
| 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 04th February, 2013 | | | | | | |
| 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 (I) 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 nine months ending Dec, 2012 are not comparable with the corresponding quarter & nine months. | | | | | | |
| 5) | Previous year/period figures have been regrouped/ rearranged wherever considered necessary. | | | | | | |
|  For & On behalf of Board of Directors Jay Arora Chairman & Managing Director | | | | | | | |
| Place: Faridabad | | | | | | | |
| Date: 4th Feb-2013 | | | | | | | |

ACE**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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON 31ST DEC, 2012

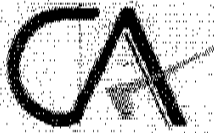
(Rs. in lac)

| Sr. no. | Particulars | Quarter Ended | | | Nine Months Ended | | Previous year ended |
|------------|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------|
| | | 31/12/2012 (Reviewed) | 30/09/2012 (Reviewed) | 31/12/2011 (Reviewed) | 31/12/2012 (Reviewed) | 31/12/2011 (Reviewed) | 31/03/2012 (Audited) |
| 1. | Segment Revenue | | | | | | |
| | A) Cranes | 9,696.69 | 9,905.08 | 12,980.31 | 29,577.56 | 44,307.15 | 57,969.43 |
| | B) Material Handling/Construction Equipment | 2,687.89 | 2,582.14 | 3,220.48 | 8,134.66 | 9,239.93 | 12,891.19 |
| | C) Agri Equipment | 4,548.47 | 3,370.14 | 3,715.26 | 11,489.86 | 9,618.07 | 13,896.71 |
| | Total | 16,933.05 | 15,857.36 | 19,916.05 | 49,202.08 | 63,165.15 | 84,757.33 |
| | Less-Inter Segment Revenue | - | - | - | - | - | - |
| | Net Sales / Income from Operations | 16,933.05 | 15,857.36 | 19,916.05 | 49,202.08 | 63,165.15 | 84,757.33 |
| 2. | Segment Results | | | | | | |
| | A) Cranes | 602.28 | 984.78 | 878.69 | 1,746.48 | 3,573.26 | 4,158.78 |
| | B) Material Handling/Construction Equipment | (36.51) | 126.75 | 82.67 | (151.32) | 442.45 | 460.29 |
| | C) Agri Equipment | 288.02 | 145.49 | 351.42 | 659.71 | 750.11 | 890.09 |
| | Total | 853.79 | 657.02 | 1,312.78 | 2,254.87 | 4,765.82 | 5,509.16 |
| | Less- Interest | 291.27 | 255.87 | 226.04 | 780.19 | 506.71 | 734.70 |
| | Less- Other Unallocable Expenditure | 295.14 | 196.12 | 289.25 | 858.96 | 503.72 | 938.94 |
| | Total Profit before Tax | 267.38 | 205.03 | 797.49 | 615.72 | 3,755.39 | 3,835.52 |
| 3. | Capital Employed | | | | | | |
| | A) Cranes | 35,600.74 | 35,638.41 | 32,539.65 | 35,600.74 | 32,539.65 | 31,643.09 |
| | B) Material Handling/Construction Equipment | 6,590.81 | 6,046.35 | 6,707.90 | 6,590.81 | 6,707.90 | 6,324.50 |
| | C) Agri Equipment | 907.34 | 1,318.44 | 451.63 | 907.34 | 451.63 | 556.64 |
| | Total | 43,098.89 | 43,003.20 | 39,699.18 | 43,098.89 | 39,699.18 | 38,524.23 |

For & On behalf of Board of Directors



Vijay Aggarwal
Chairman & Managing Director
Place: Faridabad
Date: 4th Feb-2013



RAJAN CHHABRA & CO.

Chartered Accountants

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

AUDITOR'S LIMITED REVIEW REPORT
TO THE MEMBERS OF THE COMPANY

We have reviewed the accompanying statement of unaudited financial results of M/s Action Construction Equipment Ltd for the period ended 31st December, 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
Faridabad

CA Rajan Chhabra
Partner

M.No.: 088276

FRN No. : 009520N

Date: 04th February, 2013

Place: Faridabad

32 A, Sector - 11 E, Faridabad - 121006 (Haryana)

Tel. : 0129-2224557, 0129-4008089, Mob. : 9811058089 E-mail : rajn_32@yahoo.com