



RAJAN CHHABRA & CO.

Chartered Accountants

LIMITED REVIEW REPORT

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

TO
THE BOARD OF DIRECTORS
ACTION CONSTRUCTION EQUIPMENT LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Action Construction Equipment Limited** for the quarter ended 31st December, 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review of Interim Financial Information Performed by 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 provides 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 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajan Chhabra & Co.
Chartered Accountants
Firm Registration No. -009520N

Rajan Chhabra
(Partner)

Membership Number- 088276

Place: Faridabad
Date: 6th Feb, 2016

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 Unaudited Results for the Quarter & Nine Months ended 31st December, 2015

(Rs. in lac except share data)

S.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for previous year period ended	Previous accounting year ended
		31-12-15	30-09-15	31-12-14	31-12-15	31-12-14	31-03-15
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	15,257.59	14,928.45	14,471.76	43,541.88	42,386.45	58,795.31
	(b) Other operating income	443.02	412.47	237.05	1,261.07	628.45	970.18
	Total Income from Operations (net)	15,700.61	15,340.92	14,708.81	44,802.95	43,014.90	59,765.49
2	Expenses						
	(a) Cost of materials consumed	13,411.51	11,681.70	11,454.90	35,724.08	33,176.14	46,650.03
	(b) Purchase of stock-in-trade	76.92	79.08	69.72	222.95	138.26	414.10
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,249.46)	277.96	235.12	(999.92)	1,058.28	942.39
	(d) Employee benefits expense	1,470.79	1,289.50	1,248.96	3,938.18	3,514.89	4,714.08
	(e) Depreciation and amortisation expense	270.10	258.75	233.44	790.11	720.17	957.09
	(f) Other expenses	1,378.32	1,360.53	1,391.74	3,977.98	3,564.75	4,649.55
	(g) Provision for doubtful loan & advances	75.00	75.00	200.00	150.00	200.00	300.00
	Total expenses	15,433.18	15,022.52	14,833.88	43,803.38	42,372.49	58,627.24
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	267.43	318.40	(125.07)	999.57	642.41	1,138.25
4	Other income	359.48	259.20	755.30	704.00	983.25	1,119.19
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	626.91	577.60	630.23	1,703.57	1,625.66	2,257.44
6	Finance costs	376.84	354.06	353.03	1,040.01	990.49	1,300.64
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	250.07	223.54	277.20	663.56	635.17	956.80
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	250.07	223.54	277.20	663.56	635.17	956.80
10	Tax Expense (Including deferred tax, net of MAT credit entitlement & Income Tax Written off for Previous years)	81.47	55.17	17.18	217.40	151.83	281.86
11	Net Profit from ordinary activities after tax (9 - 10)	168.60	168.37	260.02	446.16	483.34	674.94
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	168.60	168.37	260.02	446.16	483.34	674.94
14	Share of profit / (loss) of associates	NA	NA	NA	NA	NA	NA
15	Minority interest	NA	NA	NA	NA	NA	NA
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	168.60	168.37	260.02	446.16	483.34	674.94
17	Paid-up equity share capital (Face Value of the share Rs. 2/- each)	1,978.80	1,978.80	1,978.80	1,978.80	1,978.80	1,978.80
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						23,584.41
19 (i)	Earnings per share (before extraordinary items) (of Rs 2/- each) (a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Rs.)	0.17	0.17	0.26	0.45	0.49	0.68
19 (ii)	Earnings per share (after extraordinary items) (of Rs 2/- each) (a) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Rs.)	0.17	0.17	0.26	0.45	0.49	0.68
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	31,570,953	31,570,953	31,414,883	31,570,953	31,414,883	31,416,168
	Percentage of Shareholding	31.91%	31.91%	31.75%	31.91%	31.75%	31.75%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of Shares	101,433	101,433	103,403	101,433	103,403	102,118
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%
	- Percentage of shares (as a % of the total share capital of the company)	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
	b) Non - Encumbered						
	Number of Shares	67,267,614	67,267,614	67,421,714	67,267,614	67,421,714	67,421,714
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	99.85%	99.85%	99.85%	99.85%	99.85%	99.85%
	- Percentage of shares (as a % of the total share capital of the company)	67.99%	67.99%	68.15%	67.99%	68.15%	68.15%
B	INVESTOR COMPLAINTS	3 Months ended 31.12.2015					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	2					
	Disposed off during the quarter	2					
	Remaining unresolved at the end of the quarter	Nil					

Notes

- The above financial results reviewed by Audit Committee, were approved by the Board of Directors at their meeting held on 6th Feb, 2016
- Limited Review as required under clause 41 of the Listing Agreement with the Stock Exchange has been carried out by the Statutory Auditor
- 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
- ACE TC Rentals Pvt. Limited is proposed to be merged with the Company with effect from April 1st, 2014 pursuant to a scheme of amalgamation ("the scheme"). Hon'ble High Court of Punjab & Haryana have approved the scheme of amalgamation between ACE TC Rentals Pvt. Ltd. with Action Construction Equipment Ltd. The Scheme has become effective on 22nd Jan'2016 on filing the certified copy of the formal order with the Registrar of Companies. Accordingly, these financial statements do not include the assets and liabilities of ACE TC Rentals Pvt. Limited as at March 31st, 2015 and December 31st, 2015 and the results of operations for the year ended March 31st, 2015 and nine months ended December 31st, 2015.
- Previous year/ period figures have been regrouped/ rearranged wherever considered necessary.

Place Faridabad

Date 26/02/2016

For & On behalf of Board of Directors

Vijay Agarwal
Chairman & Managing Director



ACE 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 AND CAPITAL EMPLOYED AS ON 31ST DEC, 2015

Sl. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous year period ended	Previous accounting year ended
		31-12-15 (Un-Audited)	30-09-15 (Un-Audited)	31-12-14 (Un-Audited)	31-12-15 (Un-Audited)	31-12-14 (Un-Audited)	31-03-15 (Audited)
1.	Segment Revenue						
	A) Cranes	9,696.39	10,105.75	8,926.69	27,962.98	27,140.00	36,069.11
	B) Material Handling/Construction Equipment	1,563.38	1,338.74	1,415.80	4,414.94	4,008.46	6,629.29
	C) Agri Equipment	3,997.82	3,483.96	4,129.27	11,163.96	11,237.99	16,096.91
	Total	15,257.59	14,928.45	14,471.76	43,541.88	42,386.45	58,795.31
2.	Less-Inter Segment Revenue						
	Net Sales / Income from Operations	15,257.59	14,928.45	14,471.76	43,541.88	42,386.45	58,795.31
	Segment Results						
	A) Cranes	813.30	1,052.04	884.46	2,597.16	2,329.52	2,962.29
	B) Material Handling/Construction Equipment	(7.08)	(76.08)	(17.66)	(76.51)	(49.44)	121.47
	C) Agri Equipment	115.91	(174.59)	62.89	(1.50)	110.15	268.25
	Total	922.13	801.37	929.69	2,519.15	2,390.23	3,352.01
	Less- Interest	376.84	354.06	353.03	1,040.01	990.49	1,300.64
	Less- Other Unallocable Expenditure Net off	295.22	223.77	299.46	815.58	764.57	1,094.57
	Total Profit before Tax	250.07	223.54	277.20	663.56	635.17	956.80
3.	Capital Employed						
	A) Cranes	32,455.39	33,410.80	33,741.47	32,455.39	33,741.47	31,507.39
	B) Material Handling/Construction Equipment	8,900.18	8,860.98	6,453.01	8,900.18	6,453.01	7,538.82
	C) Agri Equipment	1,109.20	1,126.37	184.96	1,109.20	184.96	286.71
	Total	42,464.77	43,398.15	40,379.44	42,464.77	40,379.44	39,332.92

Place : Faridaabd

Date: 06/08/2016