



ACTION CONSTRUCTION EQUIPMENT LIMITED

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PART - I CIN: L74899HR1995PLC053860 (Rs. in lac except share data)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2015

Sl. No.	PARTICULARS	Standalone				Consolidated		
		Quarter Ended			Year ended	Previous year ended	Year ended	Previous year ended
		31.03.2015 (Audited)	31.12.2014 (Reviewed)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Income from operations							
	(a) Net sales/income from operations (Net of excise duty)	16,408.86	14,471.76	16,950.35	58,795.31	60,887.71	58,953.03	
	(b) Other operating income	341.73	237.05	214.56	970.18	605.71	970.18	
	Total income from operations (net)	16,750.59	14,708.81	17,164.91	59,765.49	61,493.42	59,923.21	
2	Expenses							
	(a) Cost of materials consumed	13,473.89	11,454.90	16,460.14	46,650.03	51,142.17	46,840.92	
	(b) Purchases of stock-in-trade	275.84	69.72	36.40	414.10	114.64	414.10	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(115.89)	235.12	(2,214.70)	942.39	(2,036.35)	942.39	
	(d) Employee benefits expense	1,199.19	1,248.96	1,262.65	4,714.08	4,645.14	4,723.63	
	(e) Depreciation and amortisation expense	236.92	233.44	394.51	957.09	1,527.00	958.39	
	(f) Other expenses	1,084.80	1,391.74	1,034.43	4,649.55	5,213.29	4,827.96	
	(g) Provision for doubtful loan & advances	100.00	200.00	-	300.00	-	300.00	
	Total expenses	16,254.75	14,833.88	16,973.43	58,627.24	60,605.89	59,007.39	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	495.84	(125.07)	191.48	1,138.25	887.53	915.82	
4	Other income	135.94	755.30	322.52	1,119.19	665.68	1,192.16	
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	631.78	630.23	514.00	2,257.44	1,553.21	2,107.98	
6	Finance costs	310.15	353.03	321.54	1,300.64	1,041.49	1,300.64	
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	321.63	277.20	192.46	956.80	511.72	807.34	
8	Exceptional items	-	-	-	-	-	-	
9	Profit from ordinary activities before tax (7 - 8)	321.63	277.20	192.46	956.80	511.72	807.34	
10	Tax Expense (Including deferred tax and net of MAT credit entitlement)	130.03	17.18	26.93	281.86	109.42	281.86	
11	Net Profit from ordinary activities after tax (9 - 10)	191.60	260.02	165.53	674.94	402.30	525.48	
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13	Net Profit for the period (11 - 12)	191.60	260.02	165.53	674.94	402.30	525.48	
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	-	-	-	23,584.41	23,091.69	21,128.95	
16	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised):							
	(a) Basic	0.19	0.26	0.17	0.68	0.41	0.53	
	(b) Diluted	0.19	0.26	0.17	0.68	0.41	0.53	
16	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised):							
	(a) Basic	0.19	0.26	0.17	0.68	0.41	0.53	
	(b) Diluted	0.19	0.26	0.17	0.68	0.41	0.53	

PART - II SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2015

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	31,416,168	31,414,883	31,427,486	31,416,168	31,427,486	31,416,168
	- Percentage of shareholding	31.75%	31.75%	31.76%	31.75%	31.76%	31.75%
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	102,118	103,403	105,600	102,118	105,600	102,118
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.15%	0.15%	0.16%	0.15%	0.16%	0.15%
	- Percentage of shares (as a % of the total share capital of the company)	0.10%	0.10%	0.11%	0.10%	0.11%	0.10%
	B) Non - encumbered						
	- Number of shares	67,421,714	67,421,714	67,406,914	67,421,714	67,406,914	67,421,714
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.85%	99.85%	99.84%	99.85%	99.84%	99.85%
	- Percentage of shares (as a % of the total share capital of the company)	68.15%	68.15%	68.13%	68.15%	68.13%	68.15%

Sl. No.	PARTICULARS	Quarter ended 31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON 31ST MARCH, 2015 (Rs. In lac)

Sl. No.	PARTICULARS	Standalone				Consolidated		
		Quarter Ended			Year ended	Previous year ended	Year ended	Previous year ended
		31.03.2015 (Audited)	31.12.2014 (Reviewed)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1.	Segment Revenue							
	a) Cranes	8,929.11	8,926.69	10,929.48	36,069.11	36,023.56	36,023.56	
	b) Material Handling/Construction Equipment	2,620.83	1,415.80	1,350.09	6,629.29	6,917.42	6,917.42	
	c) Agri Equipment	4,858.92	4,129.27	4,670.78	16,096.91	17,946.73	17,946.73	
	d) Subsidiaries Business	-	-	-	-	157.72	138.39	
	Total	16,408.86	14,471.76	16,950.35	58,795.31	60,887.71	61,026.10	
	Less-Inter Segment Revenue	-	-	-	-	-	-	
	Net Sales / Income from Operations	16,408.86	14,471.76	16,950.35	58,795.31	60,887.71	58,953.03	
2.	Segment Results							
	a) Cranes	632.77	884.46	724.78	2,962.29	2,462.27	2,462.27	
	b) Material Handling/Construction Equipment	170.91	(17.66)	(52.76)	121.47	(459.41)	121.47	
	c) Agri Equipment	158.10	62.89	141.23	268.25	800.67	800.67	
	d) Subsidiaries Business	-	-	-	-	(149.46)	(64.49)	
	Total	961.78	929.69	813.25	3,352.01	2,803.53	3,202.55	
	Less- Interest	310.15	353.03	321.54	1,300.64	1,041.49	1,300.64	
	Less- Other Unallocable Expenditure	330.00	299.46	299.25	1,094.57	1,250.32	1,094.57	
	Total Profit before Tax	321.63	277.20	192.46	956.80	511.72	807.34	
3.	Capital Employed							
	a) Cranes	31,507.39	33,741.47	34,464.42	31,507.39	34,464.42	31,507.39	
	b) Material Handling/Construction Equipment	7,538.82	6,453.01	5,300.92	7,538.82	5,300.92	7,538.82	
	c) Agri Equipment	286.71	184.96	263.50	286.71	263.50	263.50	
	d) Subsidiaries Business	-	-	-	-	(2,455.46)	(2,412.68)	
	Total	39,332.92	40,379.44	40,028.84	39,332.92	40,028.84	37,616.16	

STATEMENT OF ASSETS AND LIABILITIES (Rs. In lac)

Sl. No.	PARTICULARS	STANDALONE		Consolidated	
		As at 31st Mar 2015 (Audited)	As at 31st Mar 2014 (Audited)	As at 31st Mar 2015 (Audited)	As at 31st Mar 2014 (Audited)
		A	EQUITY AND LIABILITIES		
1	Shareholders' Funds				
	(a) Share Capital	1,978.80	1,978.80	1,978.80	1,978.80
	(b) Reserves and Surplus	29,314.36	28,822.98	27,173.92	26,738.56
	(c) Minority Interest	-	-	41.30	40.03
	Sub-total - Shareholder's funds	31,293.16	30,801.78	29,194.02	28,757.39
2	Non-Current Liabilities				
	(a) Long-Term Borrowings	3,173.19	3,946.08	3,173.19	3,946.08
	(b) Deferred Tax Liabilities (Net)	863.10	453.28	863.10	453.28
	(c) Other Long Term Liabilities	399.12	317.18	399.12	317.18
	(d) Long Term Provisions	128.11	120.78	128.11	120.78
	Sub-total - Non-Current Liabilities	4,563.52	4,837.32	4,563.52	4,837.32
3	Current Liabilities				
	(a) Short-Term Borrowings	8,582.53	10,203.07	8,582.53	10,203.07
	(b) Trade Payables	11,469.51	11,407.87	11,686.81	11,699.06
	(c) Other Current Liabilities	6,172.48	4,714.96	6,179.17	4,731.95
	(d) Short-Term Provisions	732.81	221.96	732.81	221.96
	Sub-total - Current Liabilities	26,957.33	26,547.86	27,181.32	26,856.04
	TOTAL - EQUITY AND LIABILITIES	62,814.01	62,186.96	60,938.86	60,450.75
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets (Including Capital Work-in-Progress)	27,965.84	27,028.44	29,012.98	27,845.03
	(b) Non-Current Investments	398.22	297.28	0.10	0.10
	(c) Long term Loans and Advances	7,352.34	6,439.87	4,731.23	3,937.43
	(d) Other Non-Current Assets	248.45	105.84	248.45	119.08
	Sub-total - Non-Current Assets	35,964.85	33,871.43	33,992.76	31,901.64
2	Current Assets				
	(a) Current Investments	1,396.73	1,164.78	1,396.73	1,164.78
	(b) Inventories	14,124.48	16,054.48	14,181.79	16,250.16
	(c) Trade Receivables	8,061.20	6,827.81	8,091.03	6,851.06
	(d) Cash and Bank Balances	1,134.37	1,365.49	1,140.87	1,376.70
	(e) Short-term Loans and Advances	2,132.38	2,902.97	2,135.68	2,906.39
	Sub-total - Current Assets	26,849.16	28,315.53	26,946.10	28,549.11
	TOTAL - ASSETS	62,814.01	62,186.96	60,938.86	60,450.75

- Notes:**
- The above financial results have been audited by the Company's Statutory Auditors, reviewed by Audit Committee and taken on record by the Board of Directors at their meeting held on May 30th, 2015.
 - During the current year, the Company has implemented Schedule II of the Companies Act, 2013, and has accordingly computed the depreciation based on revised useful life of the Fixed Assets as prescribed under Schedule II to the Act. Had there not been any change in useful life of the Fixed Assets, the depreciation would have been higher by Rs. 216.18 lac and Rs. 791.44 lac for the quarter and twelve months ended 31st March, 2015 respectively.
 - 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.
 - The figures of last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial years.
 - Consolidated Financial Statement has been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements" and Accounting Standard -27 "Financial Reporting of Interest in Joint Ventures".
 - Associate Company 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"). The scheme has been filed in the High Court for the States of Punjab and Haryana and Hon'ble High Court has directed to convene the meeting of the members of the Company and Unsecured Creditors having net balance of more than Rs. 1 lacs on July 4th, 2015. Accordingly, these financial statements does not include the Assets and Liabilities of ACE TC Rentals Pvt. Limited as at March 31st, 2015 and the results of operations thereof for the year ended March 31st, 2015.
 - The Board of Director's has recommended a final dividend of Rs. 0.20/- (10%) per Equity Share, subject to approval of the Share Holders.
 - Previous year/period figures have been regrouped/rearranged wherever considered necessary.

For & On behalf of Board of Directors
Sd/-
Vijay Agarwal
Chairman & Managing Director

Place : New Delhi
Date : 30.05.2015