

Action Construction Equipment Ltd.

Corporate & Regd. Office
Dudhola Link Road, Dudhola, Distt. Palwal - 121102, Haryana, India



Date: 11th November, 2017

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 Saturday, 11th November, 2017 has, inter-alia;

1. Considered and approved the Un-audited Financial Results of the Company for the quarter/six months ended on September 30, 2017. Copy of the Un-audited financial results along with the limited review report of the Auditors' for the quarter/six months ended 30th September, 2017 in the prescribed format is **enclosed** herewith.
2. Considered and approved the Scheme of Amalgamation between Frested Limited (a wholly owned subsidiary) and Action Construction Equipment Limited and their respective shareholders and creditors. The Scheme is subject to necessary statutory and regulatory approvals including the approvals of Reserve Bank of India, National Company Law Tribunal, the respective Shareholders and Creditors, if any of each of the Companies involved in the Scheme.

The details of Scheme of Amalgamation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be submitted separately.

The Meeting of Board of Directors commenced at 1:15 p.m. and concluded at 2:45 p.m.

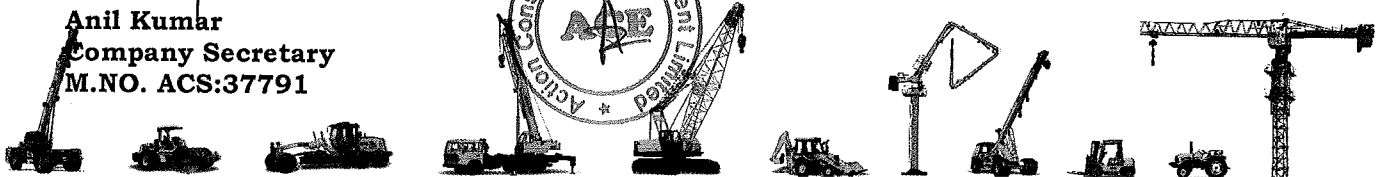
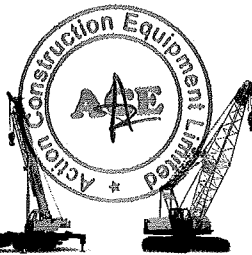
This is for your information and record please.

Thanking You.

Yours faithfully,
For Action Construction Equipment Limited

Anil Kumar

Anil Kumar
Company Secretary
M.NO. ACS:37791



Corporate Office : Phone : +91-1275-280111 (50 Lines), Fax :+91-1275-280133, E-mail : works2@ace-cranes.com

Mktg. H.Q.: 4th Floor, Pinnacle, Surajkund, Faridabad, NCR-121009, Phone: +91-129-4550000 (100 Lines), Fax : +91-129-4550022, E-mail: marketing@ace-cranes.com

Customer Care No.: 1800 1800 004 (Toll Free), CIN : L74899HR1995PLC053860

Nothing beats an ACE

www.ace-cranes.com

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 Six Months ended 30th September, 2017

(Rs. In lakh)

S. No.	Particulars	Quarter ended			Year to date figure for the period ended		Previous year ended
		30-Sep-17	30-Sep-16	30-Jun-17	30-Sep-17	30-Sep-16	31-Mar-17
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income						
	(a) Revenue from operations	25,099.43	19,054.41	20,111.74	45,211.17	35,428.85	79,726.42
	(b) Other Income	213.80	222.23	169.15	382.95	366.68	646.04
	Total Income	25,313.23	19,276.64	20,280.89	45,594.12	35,795.53	80,372.46
2	Expenses						
	(a) Cost of materials consumed	21,195.73	13,083.28	14,164.64	35,360.37	25,999.09	58,999.50
	(b) Purchase of stock-in-trade	111.59	51.22	197.08	308.67	139.86	344.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,210.69)	838.25	475.83	(734.86)	(422.67)	(422.20)
	(d) Excise duty	-	1,108.19	1,215.43	1,215.43	2,089.46	4,603.13
	(e) Employee benefits expense	1,742.11	1,452.82	1,527.79	3,269.90	2,780.43	5,865.40
	(f) Finance costs	341.38	405.03	337.56	678.94	770.95	1,305.25
	(g) Depreciation and amortisation expense	303.14	301.26	300.56	603.70	594.80	1,253.96
	(h) Other expenses	1,525.56	1,475.12	1,591.44	3,117.00	2,873.87	5,963.45
	Total expenses	24,008.82	18,715.17	19,810.33	43,819.15	34,825.79	77,913.21
3	Profit/(Loss) from operations before exceptional items and tax (1-2)	1,304.41	561.47	470.56	1,774.97	969.74	2,459.25
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	1,304.41	561.47	470.56	1,774.97	969.74	2,459.25
6	Tax expense	204.53	115.25	93.87	298.40	221.17	494.99
7	Net Profit/(Loss) for the period from operations (5-6)	1,099.88	446.22	376.69	1,476.57	748.57	1,964.26
8	Total other comprehensive income for the 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 Period (7+8)	1,099.88	446.22	376.69	1,476.57	748.57	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.)	0.94	0.38	0.32	1.26	0.64	1.43
	b) Diluted (in Rs.)	0.94	0.38	0.32	1.26	0.64	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 11th November, 2017.
- 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".



for Action Construction Equipment Limited

Vijay Agarwal
Vijay Agarwal
 Chairman and Managing Director
 DIN: 00057634

Rm

- 4) Tax expense includes Current Tax (including Minimum Alternate Tax) and deferred tax.
- 5) 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 September 30, 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 September 30, 2016:

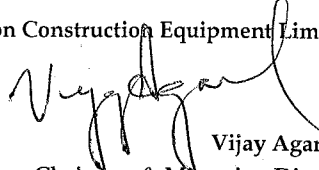
Particulars	Quarter Ended 30th September, 2016 (Rs. In lakh)	Half Year Ended 30th September, 2016 (Rs. In lakh)
Net Profit/(Loss) as per erstwhile Indian GAAP	443.82	744.30
Impact of adjustment in Fixed Assets	10.59	18.83
Interest Income on loan given to Subsidiary	44.01	88.80
Dividend on Cumulative Redeemable Preference Share considered as interest	(47.52)	(95.06)
Deferred Tax expense on above adjustments	(4.67)	(8.29)
Net Profit/(Loss) as per Ind AS	446.22	748.57
Other comprehensive income	-	-
Total comprehensive income as per Ind AS	446.22	748.57

- 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			Six Month Ended		Year Ended
	30.09.17	30.06.17	30.09.16	30.09.17	30.09.16	31.03.17
Revenue from continuing operations (A)	25099.43	20111.74	19054.41	45211.17	35428.85	79726.42
Excise duty on sale (B)	-	1215.43	1108.19	1215.43	2089.46	4603.13
Revenue from continuing operations excluding excise duty on sale (A-B)	25099.43	18896.31	17946.22	43995.74	33339.39	75123.29

- 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


Vijay Agarwal
Chairman & Managing Director

Place : New Delhi
Date: 11th November, 2017



120



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 SIX MONTHS ENDED 30TH SEPTEMBER, 2017
(Rs. In lakh)

Sl. No.	Particulars	Quarter ended			Year to date figure for the period ended		Previous year ended
		30-Sep-17	30-Sep-16	30-Jun-17	30-Sep-17	30-Sep-16	31-Mar-17
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1.	Segment Revenue						
	A) Cranes	15,830.63	11,299.91	13,136.20	28,966.83	21,548.16	47,565.14
	B) Construction Equipment	1,432.63	1,035.54	1,115.15	2,547.78	1,741.38	4,883.94
	C) Material Handling	2,255.00	1,318.09	1,589.32	3,844.32	2,525.44	5,267.82
	D) Agri Equipment	5,046.47	3,783.97	2,415.49	7,461.96	6,507.53	15,230.97
	E) Excise Duty	-	1,108.19	1,215.43	1,215.43	2,089.46	4,603.13
	Total	24,564.73	18,545.70	19,471.59	44,036.32	34,411.97	77,551.00
	Less-Inter Segment Revenue	-	-	-	-	-	-
	Gross Sale / Income from Operations	24,564.73	18,545.70	19,471.59	44,036.32	34,411.97	77,551.00
2.	Segment Results						
	A) Cranes	1,455.00	1,060.18	1,297.84	2,752.84	2,070.82	4,035.53
	B) Construction Equipment	60.19	28.67	(95.50)	(35.31)	21.30	67.23
	C) Material Handling	236.53	129.25	235.53	472.06	292.84	561.65
	D) Agri Equipment	167.31	51.27	(358.94)	(191.63)	(72.52)	206.09
	Total	1,919.03	1,269.37	1,078.93	2,997.96	2,312.44	4,870.50
	Less- Interest	341.38	405.03	337.56	678.94	770.95	1,305.25
	Less- Other Unallocable Expenditure	273.24	302.87	270.81	544.05	571.75	1,106.00
	Total Profit before Tax	1,304.41	561.47	470.56	1,774.97	969.74	2,459.25
3.	Segment Assets						
	A) Cranes	55,296.30	50,373.72	55,124.73	55,296.30	50,373.72	47,978.21
	B) Construction Equipment	4,396.20	3,712.52	4,437.15	4,396.20	3,712.52	4,259.18
	C) Material Handling	3,153.46	1,771.93	1,947.88	3,153.46	1,771.93	1,896.00
	D) Agri Equipment	4,686.49	4,452.73	4,108.21	4,686.49	4,452.73	3,924.87
	E) Unallocated	9,098.68	8,392.72	9,922.09	9,098.68	8,392.72	9,178.02
	Total Segment Assets	76,631.13	68,703.62	75,540.06	76,631.13	68,703.62	67,236.28
4.	Segment Liabilities						
	A) Cranes	15,020.49	10,366.84	15,280.37	15,020.49	10,366.84	14,487.76
	B) Construction Equipment	955.64	779.70	1,150.94	955.64	779.70	1,476.89
	C) Material Handling	1,254.75	1,071.04	1,120.75	1,254.75	1,071.04	958.91
	D) Agri Equipment	5,442.27	3,721.52	3,914.68	5,442.27	3,721.52	3,982.00
	E) Unallocated	53,957.98	52,764.52	54,073.32	53,957.98	52,764.52	46,330.72
	Total Segment Liabilities	76,631.13	68,703.62	75,540.06	76,631.13	68,703.62	67,236.28

For Action Construction Equipment Limited

Vijay Agarwal
Vijay Agarwal
Chairman & Managing Director



Place : New Delhi

Date: 11th November, 2017

ACTION CONSTRUCTION EQUIPMENT LIMITED
Statement of Standalone Assets and Liabilities

(Rs. in Lakh)

Sl. No.	Particulars	As at 30th September 2017 (Un-Audited)
A	ASSETS	
1	Non-current assets	
(a)	Property, plant and equipment	32,783.89
(b)	Capital work-in-progress	652.89
(c)	Investment property	479.96
(d)	Intangible assets	112.46
(e)	Investments in subsidiaries, associates and JV	842.84
(f)	Financial Assets	
	Investments	-
	Trade receivables	-
	Loans	1,825.43
	Other financial assets	2.38
(g)	Other non-current assets	7,241.35
2	Current Assets	
(a)	Inventories	13,517.28
(b)	Financial Assets	
	Investments	1,959.55
	Trade receivables	12,182.27
	Cash and cash equivalents	501.98
	Loans	-
	Other financial assets	1,184.70
(c)	Other current assets	3,344.15
	TOTAL	76,631.13
B	EQUITY AND LIABILITIES	
1	Equity	
(a)	Equity Share capital	2,346.46
(b)	Other Equity	35,430.07
2	LIABILITIES	
	Non-current liabilities	
(a)	Financial liabilities	
	Borrowings	8,303.03
	Trade payables	-
	Other financial liabilities	-
(b)	Provisions	161.42
(c)	Deferred tax liabilities (Net)	334.01
(d)	Other non-current liabilities	-
3	Current liabilities	
(a)	Financial Liabilities	
	Borrowings	5,664.35
	Trade payables	15,399.90
	Other financial liabilities	6,770.12
(b)	Other current liabilities	1,842.96
(c)	Provisions	-
(d)	Current Tax Liabilities (Net)	378.81
	TOTAL	76,631.13

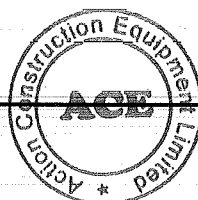
For Action Construction Equipment Limited

Vijay Agarwal
Vijay Agarwal

Chairman & Managing Director

Place : New Delhi

Date: 11th November, 2017



12



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 30TH SEPTEMBER, 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/six month ended 30th September, 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/six month ended 30th September, 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 there under 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
FRN. -014544N


CA Ravi Gulati
(Partner)
M.No: 090672

Place: New Delhi
Date: 11th November, 2017