Action Construction Equipment Ltd.

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







Date: 14th November, 2019

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

<u>Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</u>

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 Thursday, 14th November, 2019 has, *inter-alia* considered, approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on **September 30, 2019**.

Copy of the Un-audited financial results (Standalone and Consolidated) along with the limited review reports (Standalone and Consolidated) of the Auditors' for the quarter/six months ended 30th September, 2019 in the prescribed format is **enclosed** herewith.

The Meeting of Board of Directors commenced at 1:00 p.m. and concluded at 3:25 p.m.

tion F

This is for your information and record please.

1

Thanking You.

Yours faithfully,

For Action Construction Equipment Limited

e unes

Anil Kumar

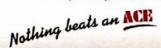
Company Secretary & Compliance Officer



Corporate Office & Regd. 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





ACTION CONSTRUCTION EQUIPMENT LIMITED

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
Standalone and Consolidated Un-Audited Results for the Quarter and Six Months ended 30th September,2019

14	13	12	=	1	9	Г				œ	7		6	n 4	٠	۵								13			1		No.	Ş	T	Г
Earnings per share (Face Value Rs 2/- each) a) Basic (in Rs.) b) Diluted (in Rs.)					Total comprehensive income (7+8)	Total other comprehensive income	(d) Income tax relating to Items that will be reclassified to profit or loss	(c) Items that will be reclassified to profit or loss	(a) Items that will not be reclassified to profit or loss (b)Income tax relating to Items that will not be reclassified to profit or loss	Other comprehensive income	Net Profit/(Loss) for the period from operations (5-6)	(a) Current Tax (b) Deferred Tax	Tax expense	Exceptional neits	TIOTY (1000) HOLE OPERATORS OFFICE CAREPROSITE INCLUSION AND IN- 1/	Pmfii/(I oss) from operations before exceptional items and tax (1-2)	Total expenses	(g) Other expenses	(e) Finance costs	(d) Employee benefits expense	work-in-progress and stock-in-trade	(c) Changes in inventories of finished goods,	(a) Cost of materials consumed (b) Purchase of stock-in-trade	Expenses	Total Income	(b) Other Income	(a) Revenue from operations			Particulars		Statement of Standalone and Consolidated Un-Audited Results for the Quarter and S
1.24 1.24	2,308.12	1,433.23		1,433.23	1,433.23	-					1,433.23	261.06 (136.74)	100000	1 557 55	100000	1 557 55	25,429.89	2,130.69	306.09	2,095.90	(654.27)		385.78	20 829 51	26,987.44	176.43	26,811.01	Un-Audited)	30-Sep-19			andalone and Co
1.06 1.06	2,346.46	1,240.57		1,240.57	1,240.57						1,240.57	562.00 58.52	400400	1 861 09	100100	1.861.09	32.881.03	2,650.33	292.76	1,908.66	(776.75)		673.55	27 814 76	34,742.12	345.78	34,396.34	(Un-Audited)	30-Sep-18	Quarter ended		nsolidated Un-
1.03 1.03	2,325.14	1,191.87		1,191.87	1,191.87						1,191.87	530.93 43.95	4,00000	1 766 75	4,000,00	1.766.75	27,759.41	1,997.26	302.16	1,937.07	(2,198.45)		1,085.55	24 111 01	29,526.16	190.29	29,335.87	(Un-Audited)	30-Jun-19		Standalone	Audited Result
2.27 2.27	2,308.12	2,625.10		2,625.10	2,625.10						2,625.10	791.99 (92.79)	Operation	UE FCE E	Operation	3.324.30	53,189,30	4,127.95	608.25	4,032.97	(2,852.72)		1,471.33	45 162 52	56,513.60	366.72	56,146.88	(Un-Audited)	30-Sep-19	Year to date figure for the period ended	lone	s for the Quarter and S
248 248	2,346.46	2,905.78		2,905.78	2,905.78						2,905.78	1,202.60 65.27	Total Coop	4 173 65	2000000	4.173.65	64,385.10	4,668.51	592.02	3,643.64	(1,319.42)		906.05	55 312 17	68,558.75	539.02	68,019.73	(Un-Audited)	30-Sep-18	igure for the ended		
4.79 4.79	2,346.46	5,614.74	(1.44)	5,616.18	5,614.74	(1.44)			(218) 0.74		5,616.18	2,643.20 175.12	Ofecano	8 434 50	Ofmonto	8.434.50	1,26,784.68	8,504.10	1,152.09	7,503.46	(4,700.65)	?	1,509.37	11164113	1,35,219.18	9/0.6/	1,34,248.51	(Audited)	31-Mar-19	Year ended		hs ended 30th
1.24	2,308.12	1,431.69 (0.21)		1,431.69 (0.21)	1,431.48						1,431.48	261.06 (136.74)	aprovince	1 555 80	2000000	1,555.80	25,432.86	2,131.89	306.09	2,097.63	(654.27)		385.78	20 829 55	26,988.66	1/6.43	26,812.23	(Un-Audited)	30-Sep-19			ix Months ended 30th September,2019
1.06	2,346.46			1,239.42 (0.13)	1,239.29						1,239.29	562.00 58.52	200002	1 859 81	- Constant	1.859.81	32,883.66	2,652.80	292.78	1,909.82	(776.75)		673.55	27 813 26	34,743.47	345.78	34,397.69	(Un-Audited)	30-Sep-18	Quarter ended		
1.02 1.02	2,325.14			1,183.43	1,182.44						1,182,44	530.93 43.95	20000	1 757 32	-	1.757.32	27,770.40	2,002.95	302.16	1,940.77	(2,198.45)		1,085.55	24 334 61	29,527.72	150.25	29,337.43	(Un-Audited)	30-Jun-19	4	Consolidated	(Rs. In Lakh)
722	2,308.12			2,615.12 (1.20)	2,613.92						2,613.92	791.99 (92.79)	0,000	3 313 12	-	3.313.12	53,203.26	4,134.84	608.25	4,038.40	(2,852.72)		1,471.33	45164.16	56,516.38	300./2	56,149.66	(Un-Audited) (Un-Audited) (Un-Audited) (Un-Audited)	30-Sep-19	Year to date figure for the period ended	idated	ch)
247 247	2,3	2,898,92 (0.80)		2,898.92 (0.80)	2,898.12						2,898,12	1,202.60 65.27	-	4.165.99	-	4.165.99	64,395.72	4,675.59	58217	3,647.48	(1,319.42)		906.05	55 311 83	68,561.71	209.02	68,022.69	(Un-Audited)	30-Sep-18			
4.78 4.78	2,346.46	5,602.64 (1.79)	(1.44)	5,604.08 (1.79)	5,600.85	(1.44)	•	•	(218) 0.74		5,602.29	2,643.20 175.12		8.420.61	,	8,420.61	1,26,802.74	8,513.12	1,175.27	7,510.73	(4,700.65)		1,509.37	1 11 642 81	1,35,223.35	970.67	1,34,252.68	(Audited)	31-Mar-19	Year ended		

Place: New Delhi Date: November 14, 2019





for Action Construction Equipment Lim

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, 2019

D) Agri Equipment E) Subsidiaries Business Less- Interest Less- Other Unallocable T 3. Segment Assets A) Cranes B) Construction Equipment C) Material Handling D) Agri Equipment E) Unallocated 4. Segment Llabilities A) Cranes B) Construction Equipment C) Material Handling D) Agri Equipment C) Material Handling D) Agri Equipment E) Unallocated													D) Agri Eq E) Subsidi Less- Inte Less- Oth	D) Agri Eq E) Subsidi Less- Inte Less- Oth	D) Agri Eq E) Subsidi Less- Inte	D) Agri Eq E) Subsidi	D) Agri Eq E) Subsid	D) Agri Eq	,	C) material Handling	0) 00130	B) Consta		2 Segment Results	Gross Re	Less-Inter		E) Subsidi	D) Agri Equipment	C) Material Handling	B) Constru		 Segment Revenue 			S S	n			
Sie		uipment	C) Material Handling	B) Construction Equipment		Labilities	Total Segment Assets	ated	uipment	Il Handling	B) Construction Equipment		Assets	Total Profit before Tax	Less- Other Unallocable Expenditure	est	Total		uipment	Handing	b) Consucción Equipment	ction Equipment	results	Spenifie C	Gross Revenue / Income from Operations	Less-Inter Seament Revenue	Total Revenue from operations	E) Subsidiaries Business	sipment -	Handling	B) Construction Equipment		Revenue			Particulars				SEGMENT WISI
	57,976.04	4,810.37	798.70	2,068.85	20,921.08		86,575.04	7,818.22	6,133.10	2,358.23	8,932.69	61,332.80		1,557.55	354.21	336.19	2,247.95		(335.27)	205.73	(119.01)	(119.61)	2 447 10	-1,0	26.811.01		26.811.01		2,880.69	2,006.63	1,986.56	19,937.13		(Un-Audited)	30-Sep-19					REVENUE, RES
	56,159,49	7,354.19	1,059.17	1,282.30	25,593.23		91,448.38	13,402.87	7,041.32	3,100.40	6,513.30	61,390.49		1,861.09	365.18	318.20	2,544.47		320.47	212.26	2	7.57	2 004 47	- 100000	34.396.34		34.396.34		5,961.64	2,153.56	1,643.70	24,637.44		(Un-Audited)	30-Sep-18		Quarter ended			ULTS, ASSETS AI
2000	58,749.94	5,446.05	904.69	2,900.40	23,500.73	200	91,501.81	11,193.08	6,619.46	2,841.03	8,517.73	62,330.51		1,766.75	347.61	302.81	2,417.17		(2/9.83)	239.86	30.14	2,304.00	3 364 00		29.335.87		29.335.87		3,371.03	2,329.80	2,087.43	21,547.61		(Un-Audited)	30-Jun-19			Stand		ND LIABILITIES, F
86 575 04	57,976,04	4,810.37	798.70	2,068.85	20,128,02		86,575.04	7,818.22	6,133.10	2,358.23	8,932.69	61,332.80		3,324.30	/01.82	639.00	4,665.12		(615.10)	495.59	(20.47)	(26.47)	4 8 1 1 10	100	56.146.88		56.146.88		6.251.72	4.336.43	4,073.99	41,484.74		(Un-Audited)	30-Sep-19	period	Year to date	Standalone		OR THE QUARTER
91 448 38	56,159.49	7,354.19	1,059.17	1,282.30	25,593.23	2	91,448.38	13,402.87	7,041.32	3,100.40	6,513.30	61,390.49		4,173.65	/03.61	592.02	5,469.28		491.88	5/0.89	19.17	10 17	4 287 24	00,01010	68.019.73		68.019.73		10.903.56	4.397.81	3,513.24	49,205.12		(Un-Audited)	30-Sep-18	period ended	Year to date figure for the			SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES, FOR THE QUARTER AND SIX MONTHS
89 445 87	50,602.23	7,234.59	1,784.77	2,583.25	20,241.03		88,445.87	10,307.27	6,836.51	3,596.83	7,276.61	60,428.65		8,434.50	1,300.33	1,152.09	10,952.92		679.55	1,149.76	195.00	100 68	9 000	10.01	1.34.248.51		1.34.248.51		20.362.99	9,437.57	8,018.66	96,429.29		(Audited)	31-Mar-19		Year ended			SENDED 30TH SEPTEMBER, 2019
86 830 35	58,221.25	4,810.37	798.70	2,068.85	80.176,02		86,820.25	8,063.43	6,133.10	2,358.23	8,932.69	61,332.80		1,555.80	334.21	336.19	2,246.20	(1.75)	(335.27)	255.73	(10.01)	(110.61)	2 447 40	-0,0 :	26.812.23		26.812.23	1.22	2.880.69	2,006.63	1,986.56	19,937.13		(Un-Audited)	30-Sep-19					PTEMBER.2019
89,303,17	54,014.28	7,354.19	1,059.17	1,282.30	25,593.23	200	89,303.17	11,257.66	7,041.32	3,100.40	6,513.30	61,390.49		1,859.81	305.18	318.20	2,543.19	(1.28)	320.47	272.20	24.00	7.57	2004 17	0.,001.00	34.397.69	- 1	34.397.69	1.35	5,961.64	2,153.56	1,643.70	24,637.44		(Un-Audited)	30-Sep-18		Quarter ended			
91,747.03	58,995,16	5,446.05	904.69	2,900.40	23,500.73	20040	91,747.03	11,438.30	6,619.46	2,841.03	8,517.73	62,330.51		1,757.32	347.01	302.81	2,407.74	(9.43)	(2/9.83)	239.86	30.14	2,304.00	2 264 00	-0,000	29.337.43		29.337.43	1.56	3.371.03	2,329.80	2,087.43	21,547.61		(Un-Audited)	30-Jun-19			Consolidated	Area in Carrie	/Rs In La
86,820,25	58,221.25	4,810.37	798,70	2,068.85	20,128,02	200	86,820.25	8,063.43	6,133.10	2,358.23	8,932.69	61,332.80		3,313.12	28.107	639.00	4,653.94	(11.18)	(615.10)	495.59	(20.47)	76.47	811	00,1000	56.149.66		56.149.66	2.78	6.251.72	4.336.43	4.073.99	41,484.74	_	므	30-Sep-19	period ended	Year to date figure for the	lated	initi	LH1
89,303,17	54,014.28	7,354.19	1,059.17	1,282.30	67.080.63	35 503 33	89,303.17	11,257.66	7,041.32	3,100.40	6,513.30	61,390.49		4,165.99	/03.61	592.02	5,461.62	(7.00)	491.88	570.89	19.17	10 17	1 287 24	00,000	68.022.69		68 022 69	2.96	10.903.56	4.397.81	3.513.24	49,205.12		(Un-Audited)	30-Sep-18					
88,689,95	50,846.31	7,234.59	1,784.77	2,583.25	40,441.00	26 24 03	88,689.95	10,551.35	6,836.51	3,596.83	7,276.61	60,428.65		8,420.61	1,300.33	1,152.09	10,939.03	(13.89)	679.55	1,149.70	199.00	10068	8 022 02	100,000	1.34.252.68		1 34 252 68	4.17	20 362 99	9.437.57	8.018.66	96.429.29		(Audited)	31-Mar-19		Year ended			

SOUL LIMITES

Place: New Delhi Date: November 14, 2019

For Action Construction Equipment Limited

Chairman & Managing Director

Place: New Delhi Date: November 1

2	NOU-CHITEIL #33et3			
P	Property , Plant and equipment	38,398.90	31,551.50	32,132.28
5 (Investment Properties	1,234.22	1,263.14	1,251.33
5	Intangible assets	59.95	70.29	56.68
	Investments	2.423.82	3.256.73	2.386.02
_	Loans - Non-Current		1,651.42	
_	Other financial assets	484.92	421.97	451.54
z o	Other non-current assets Non-current tax assets (Net)	1,298.67	6,732.46 505.64	6,854.11
\neg	Total Non-Current assets	45,256.70	45,848.14	43,861.65
0	Current assets			
=	Inventories	23,878.21	19,267.18	21,246.09
7	Financial Assets			
	Trade receivables	11,562,60	17,155.20	14.398.44
_	Cash and cash equivalents	335.05	901.01	843.73
	Bank balances other than Cash and cash equivalents above	267.65	410.70	297.48
_	Other Current mancial assets	381.01	328.24	233.65
	Current tax Assets (Net)	213.33	5,635.90	159.15
	Total Current assets	41,318.34	45,600.24	44,584.22
_	TOTAL ASSETS	86,575.04	91,448.38	88,445.87
	EQUITY AND LIABILITIES			
_	Equity share capital	2,308.12	2,346.46	2,346.46
_	Other Equity	42,254.52	40,409.00	4
11	Equity attributable to the owners of Action Construction	44,562.64	42,755.46	
	Non-Controlling Interests	•	•	
	Total Equity	44,562.64	42,755.46	43,718.88
	Non-Current liabilities			
	Financial Liabilities Borrowings	3 316 26	5 842 57	3 725 17
	Provisions	252.65		260.26
	ax liabilities (Net)			1,559.10
	Total Non-Current liabilities		8,562.15	5,544.53
	Current liabilities			
	Borrowings	7,728.36	3,805.87	664.86
	Trade payables	20,988.76	N	28,060.25
	Other Current financial liabilities Other current liabilities	5,998.05	8,604.86	8,030.35
_	Provisions	164.29		
_	Current tax liabilities (Net)			T
	TOTAL INSTITUTE TOTAL CUTTER HADINGE		T	1
	TOTAL LIABILITIES	86,575.04	91,448.38	88,445.87
	Strice			
	e: New Delhi			
7	: November 14, 2019			
	o sin			
	*			
١	A PART OF THE PART			

2,308.12 42,281.00

2,346.46 38,060.49

2,346.46 41,408.32

86,820.25 41,377.07

89,303.17

88,689.95

44,641.66

159.15

45,661.40

44,589.12

40,406.95

43,754.78

44,616.92

40,436.92

43,783.78

29.00

29.97

27.80

3,316.26 252.65 1,466.31

5,842.57 1,500.49 1,219.09

3,725.17 260.26

5,035.22

8,562.15

5,544.53 1,559.10 ACTION CONSTRUCTION EQUIPMENT LIMITED

SI. No.

Particulars

(Un-Audited) Sept 30, 2019

(Un-Audited)

(Un-Audited)

(Un-Audited)

Sept 30, 2018

March 31, 2019 (Audited)

As at

As at

Sept 30, 2018

As at

As at Mar 31, 2019 (Audited)

As at Sept 30, 2019

Consolidated

(Rs. In Lakh)

As at

Standalone

39,013.32 1,456.03 1,234.22 60.02

32,167.06 508.01 1,263.14 300.89

32,746.70 827.69 1,251.33 56.75

ASSETS

Property, Plant and equipment Non-Current assets

@ © © © @

(a)

90

468.18 11,577.80 336.23 267.65 381.01 4,213.48 213.33

17,168.10 902.49 410.70 328.24 5,839.62

14,411.29 844.90 297.48 233.65 4,740.57

23,919.39

19,310.24

21,288.77

1,702.01

2,665.85

45,443.18

43,641.77

44,048.29

485.70 1,298.67 14.30

422.75 6,732.46 505.64

6,854.11

452.32

1,880.92

1,741.82

1,843.28

(b) (a) B

(a)

ලල

(a) w

300

©3

Statement of Assets and Liabilities for the Quarter and Six Months ended 30th September, 2019

for Action Construction Equipment Limited

7,728.36 20,993.57 6,179.88 2,018.90 164.29 83.11

3,805.87 24,708.06 8,777.15 2,580.23 342.72 90.07

664.86 28,062.25 8,205.20 2,276.32 153.01

37,168.11

40,304.10 89,303.17

88,689.95

39,361.64

86,820.25

Chairman and Meneging Decelor DIN: 00057634 The s

Notes:

- The above standalone and consolidated financial results for the quarter and half year ended September 30, 2019 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 14, 2019.
- Limited Review as required under the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 submitted with the Stock Exchanges has been carried out by the Statutory Auditors.
- The Segment wise Reporting has been prepared in accordance with the Ind AS 108 "Operating Segments"
- 4. The Company has bought back 19,16,834 fully paid up equity shares of Rs. 2 each (in dematerialized form) from May 23, 2019 (buy back opening date) to September 30, 2019 and the same has been extinguished pursuant to Regulation 21 read with Regulation 11 of Buy Back Regulations. In view of the same, please note the following –

Particulars	No. of Equity Shares of Rs. 2/- each	Equity Share Capital (INR)
Issued, Subscribed and Paid-up Equity Share Capital (Prior to Buyback)	11,73,23,000	23,46,46,000
Less: Cumulative shares bought back up to September 30, 2019 in Electronic form	19,16,834	38,33,668
Post Extinguishment, Issued, Subscribed and Paid-up Equity Share Capital	11,54,06,166	23,08,12,332

- 5. 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)
- 6. Statement of unaudited cash flow for the half year ended September 30, 2019 is attached as Annexure-I

for Action Construction Equipment

Vijay Agarwa Chairman and Managing Din cto

DIN: 00057634

ACE

Action Construction Equipment Limited

Statement of Cash Flow for the half year ended September 30, 2019

(All amounts in Rs. Lakhs, unless otherwise stated)

	Standal	one	Consolid	ated
Particulars	Half year ended	Year ended	Half year ended	Year ended
	September 30, 2019	March 31, 2019	September 30, 2019	March 31, 2019
Cash flow from operating activities				
Profit before tax	3,324.30	8,434.50	3,313.12	8,420.61
Adjustments for				
Depreciation and amortisation expense	608.25	1,175.18	608.25	1,175.27
Gain on disposal of property, plant and equipment	(96.57)	(42.40)	(96.57)	(42.40)
Loss on disposal of property, plant and equipment	28.20	31.35	28.20	31.35
Unrealised foreign exchange fluctuation	(23.26)	10.36	(22.70)	10.61
Interest income	(92.20)	(261.68)	(92.20)	(261.68
Gain on Investments carried at fair value through profit or loss (net)	(24.46)	(246.92)	(24.46)	(246.92
Rental income classified as investing cash flows	(35.56)	(103.01)	(35.56)	(103.01
Finance costs Bad Debts Written off	639.00	1,152.09	639.00	1,152.09 348.27
Provision for doubtful receivable	17.38 22.99	345.75 7.59	17.38 22.99	7.59
Provision for doubtful receivable	22.99	7.59	22.99	7.59
Change in operating assets and liabilities				
(Increase)/Decrease in trade receivables	2,818.72	2,232.77	2,816.38	2,229.56
(Increase)/Decrease in inventories	(2,632.12)	(6,860.29)	(2,630.62)	(6,858.96)
(Increase)/Decrease in other financial assets (Increase)/Decrease in other current assets	(145.97)	81.05	(145.97)	81.05 (1,109.02)
	527.52	(1,110.63)	527.09	
Increase/(Decrease) in trade payables Increase/(Decrease) in provisions	(7,071.49)	4,472.84	(7,068.68)	4,474.81
ncrease/(Decrease) in provisions Increase/(Decrease) in other financial liabilities	3.67	(87.34)	3.67 (1,910.44)	(87.34) 286.96
ncrease/(Decrease) in other current liabilities	(1,917.41)	280.70	The state of the s	
Cash generated from operations	(259.38)	(119.14)	(257.42)	(116.81)
ncome taxes paid	(4,308.39) (761.25)	9,392.77 (2,187.93)	(4,308.54) (761.25)	9,392.03 (2,187.93)
Net cash inflow/(outflow) from operating activities	(5,069.64)	7,204.84	(5,069.79)	7,204.10
ter cash innow/(outnow) from operating activities	(3,069.64)	7,204.84	(3,069.79)	7,204.10
Cash flows from investing activities				
Purchase of property, plant and equipment	(7,060.36)	(2,363.47)	(7,060.36)	(2,446.57)
Purchase of Intangible assets	(20.65)	(6.24)	(20.65)	(6.24)
Capital advances and Capital work in progress	4,927.10	(565.74)	4,927.10	(565.74)
ale /(Purchase) of Investments	2,159.88	(1,064.10)	2,160.04	(983.15)
Proceeds from disposal of property, plant & equipment and Investment Property	288.35	729.52	288.35	729.52
ixed deposit having maturity more than 3 months	(4.95)	(5.16)	(4.95)	(5.16)
nterest income	92.20	261.68	92.20	261.68
iain on Investments carried at fair value through profit or loss (net)	24.46	246.92	24.46	246.92
ental income classified as investing cash flows	35.56	103.01	35.56	103.01
let cash inflow/(outflow) from investing activities	441.59	(2,663.58)	441.75	(2,665.73)
ash flows from financing activities				
let proceeds from non- current borrowings	(523.79)	(1,404.29)	(523.79)	(1,404.29)
et Proceeds from current borrowings	7,667.89	3.04	7,667.89	3.04
edemption of Preference Shares	(604.39)	(1,104.39)	(604.39)	(1,104.39)
nterest paid	(639.00)	(1,152.09)	(639.00)	(1,152.09)
ividend and Tax thereon		(707.20)		(707.20)
uy-back of Equity Shares	(1,781.34)	,	(1,781.34)	-
et cash inflow/(outflow) from financing activities	4,119.37	(4,364.93)	4,119.37	(4,364.93)
		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1.150.1501
et increase/(decrease) in cash and cash equivalents	(508.68)	176.33	(508.67)	173.44
ash and cash equivalents at the beginning of the year	843.73	667.40	844.90	671.46
ash and cash equivalents at end of the year	335.05	843.73	336.23	844.90

Place: New Delhi

Date: November 14, 2019



for Action Construction Equipment Limited

d Muniging Director N: 00057634



B-374-376, 2nd Floor, Nehru Ground, N.I.T., Faridabad-121001 Tel.: 0129-4136212, 9873665350

E-mail : ravigulati@cabran.in Website : www.cabran.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF ACTION CONSTRUCTION EQUIPMENT LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To THE BOARD OF DIRECTORS OF ACTION CONSTRUCTION EQUIPMENT LIMITED

- 1. We have reviewed the accompanying statement of Standalone unaudited financial results ('the Statement') of Action Construction Equipment Limited ('the Company') for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30. 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time. The preparation of the Statementin accordance with the recognition and measurementprinciples laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
- 2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 analyticalprocedures 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.
- 3. 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 BRAN & ASSOCIATES

Chartered Accountants

Firm Registration No. -014544N

Ravi Gulati (Partner)

Membership Number- 090672

UDIN:19090672AAAACY1349

Place: New Delhi

Date: November 14, 2019



B-374-376, 2nd Floor, Nehru Ground, N.I.T., Faridabad-121001 Tel.: 0129-4136212, 9873665350

E-mail : ravigulati@cabran.in Website : www.cabran.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF ACTION CONSTRUCTION EQUIPMENT LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO
THE BOARD OF DIRECTORS OF
ACTION CONSTRUCTION EQUIPMENT LIMITED

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Action Construction Equipment Limited ('the Holding Company') and its subsidiary/ies (the Holding Company and its subsidiary/ies together referred to as 'the Group') for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30. 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
- 2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 abovenothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements

Page 1 of 2



of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Statement includes the interim financial information of one subsidiary i.e. SC FORMA SA, Romania, which has not been reviewed/audited, whose interim financial information reflect total revenue of Rs. 1.22 lakhs for the quarter ended September 30, 2019, total revenue of Rs. 2.78 akhs for the year to date results for the period from April 01, 2019 to September 30, 2019 and net loss after tax of Rs.1.75 lakhs for the quarter ended September 30, 2019, net loss after tax of Rs.11.75 lakhs for the year to date results for the period from April 01, 2019 to September 30, 2019 as considered in the Statement, which has not been reviewed by their auditor, and has been furnished to us by the Holding Company's management, based on their interim financial information, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiary, is based solely on such un-reviewed/unaudited interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

For BRAN & ASSOCIATES Chartered Accountants Firm Registration No. -014544N

Ravi Gulati (Partner)

Membership Number- 090672 UDIN:19090672AAAACZ7475

Place: New Delhi

Date: November 14, 2019