

Action Construction Equipment Ltd.

Corporate & Regd. Office

Dudhola Link Road, Dudhola, Distt. Palwal - 121102, Haryana, India



Date: June 02, 2017

To,

The Manager Listing
BSE Limited,
5th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

The Manager Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

SCRIP CODE: 532762

CM QUOTE: ACE

Sub: Revised Audited Standalone & Consolidated Financial Statement (As per Schedule III of the Companies Act, 2013) under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,


In continuation to our announcement of results dated May 19, 2017 and reference to the circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by Securities Exchange Board of India, please find attached revised copies of Audited Standalone & Consolidated financial results as per the format prescribed in Schedule III of the Companies Act, 2013, for the quarter/year ended March 31, 2017, for your record and reference.

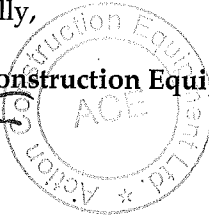
A copy of the Auditor Report along with the aforesaid documents has already been filed in the system on May 19, 2017, however, the same is being again sent to you, for your necessary action.

You are requested to consider the same for your record.

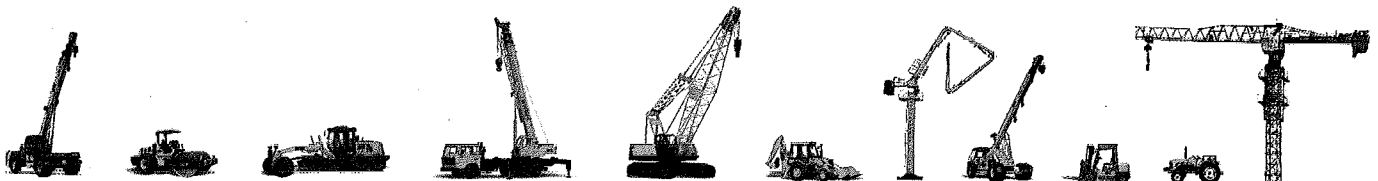
Thanking You,
Yours faithfully,

For Action Construction Equipment Limited


Rajan Luthra
CFO



Encl: As above.



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 : L74899HR1995PLC053000

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 / Consolidated Audited Results for the Quarter/ Year ended 31st March, 2017

Rs. In lacs

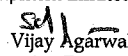
S. No.	Particulars	Standalone				Consolidated		
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year ended		Year ended	
		31-Mar-17 (Audited)	31-Dec-16 (Un-Audited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1	Income							
	(a) Revenue from operations (Net)	23,006.22	18,777.68	18,926.99	75,123.29	63,729.94	75,125.91	63,733.57
	(b) Other Income	281.13	111.12	243.12	646.04	947.12	646.04	959.30
	Total Income	23,287.35	18,888.80	19,170.11	75,769.33	64,677.06	75,771.95	64,692.87
2	Expenses							
	(a) Cost of materials consumed	18,225.87	14,774.54	13,269.87	58,999.50	48,993.95	59,000.83	48,998.55
	(b) Purchase of stock-in-trade	120.96	83.90	81.87	344.72	304.82	344.72	304.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	347.13	(346.66)	1,125.70	(422.20)	125.78	(422.20)	125.78
	(d) Employee benefits expense	1,492.56	1,592.41	1,608.98	5,865.40	5,547.16	5,872.44	5,554.67
	(e) Finance costs	344.09	311.08	361.46	1,305.25	1,401.47	1,305.26	1,401.47
	(f) Depreciation and amortisation expense	314.50	320.72	344.54	1,253.96	1,134.65	1,254.05	1,134.74
	(g) Other expenses	1,540.07	1,549.51	1,459.54	5,963.45	5,437.52	6,003.00	5,457.46
	(h) Provision for doubtful loan & advances	-	-	75.00	-	225.00	-	225.00
	Total expenses	22,385.18	18,285.50	18,326.96	73,310.08	63,170.35	73,358.10	63,202.49
3	Profit/(Loss) before exceptional items and tax (1-2)	902.17	603.30	843.15	2,459.25	1,506.71	2,413.85	1,490.38
4	Exceptional items	-	-	-	-	-	-	-
5	Profit before Tax (3-4)	902.17	603.30	843.15	2,459.25	1,506.71	2,413.85	1,490.38
6	Tax expense							
	(a) Current Tax	112.15	48.35	250.92	199.95	202.22	199.95	202.22
	(b) Deferred Tax	52.84	72.17	157.50	295.04	423.60	295.04	423.60
7	Profit/(Loss) for the period (5-6)	737.18	482.78	434.73	1,964.26	880.89	1,918.86	864.56
8	Share of profit / (loss) of associates	-	-	-	-	-	0.08	0.09
9	Minority interest	-	-	-	-	-	131.58	130.19
10	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (7+8+9)	737.18	482.78	434.73	1,964.26	880.89	2,050.52	994.84
11	Earnings per share (Rs 2/- each)	0.54	0.36	0.36	1.43	0.74	1.50	0.84
	Basic and diluted EPS before and after exceptional items							

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 19th May, 2017
- 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 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 the Accounting Standard - 21 "Consolidated Financial Statements" and Accounting Standard 27 "Financial Reporting of Interest in Joint Ventures"
- The Board has recommended payment of final dividend @8% on preference shares for the financial year ended on March 31, 2017 subject to the approval of members
- The Board of Directors have recommended, subject to the approval of Shareholders, dividend of Rs. 0.30/- per equity shares on 11,73,23,000 equity shares of face value of Rs. 2/- each, for the financial year ended March 31, 2017
- Previous year/period figures have been reclassified/regrouped, where-ever necessary to confirm to the classification for the financial year ended March 31, 2017
- 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)

Place : New Delhi
Date: 19th May 2017

For Action Construction Equipment Limited


 Vijay Agarwal
 Chairman & Managing Director

ACTION CONSTRUCTION EQUIPMENT LIMITED

Statement of Assets and Liabilities

Rs. In Lacs

Sl. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31st Mar 2017 (Audited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	5,368.40	5,368.40	5,368.40	5,368.40
	(b) Reserves and Surplus	29,367.17	28,267.80	27,030.84	25,904.91
	(c) Minority Interest	-	-	30.90	33.91
	Sub-total -Shareholder's funds	34,735.57	33,636.20	32,430.14	31,307.22
2	Non-Current Liabilities				
	(a) Long-Term Borrowings	3,765.67	2,396.89	3,765.67	2,396.89
	(b) Deferred Tax Liabilities (Net)	1,488.20	1,193.17	1,488.20	1,193.17
	(c) Other Long Term Liabilities	436.93	437.80	436.93	437.80
	(d) Long Term Provisions	686.42	671.79	686.42	671.79
	Sub-total - Non-Current Liabilities	6,377.22	4,699.65	6,377.22	4,699.65
3	Current Liabilities				
	(a) Short-Term Borrowings	2,480.12	8,242.37	2,480.12	8,242.37
	(b) Trade Payables	14,735.95	11,094.35	14,739.39	11,291.10
	(c) Other Current Liabilities	7,667.98	6,103.65	7,859.92	6,113.95
	(d) Short-Term Provisions	1,239.44	335.08	1,239.44	335.08
	Sub-total -Current Liabilities	26,123.49	25,775.45	26,318.87	25,982.50
	TOTAL -EQUITY AND LIABILITIES	67,236.28	64,111.30	65,126.23	61,989.37
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets				
	(i) Tangible assets	29,832.96	30,490.52	30,487.49	31,140.13
	(ii) Intangible assets	140.06	137.77	370.59	368.30
	(III) Capital work in progress	595.20	66.58	709.31	180.69
	(b) Non-Current Investments	770.37	714.15	347.91	316.07
	(c) Long term Loans and Advances	8,243.52	7,436.64	5,497.80	4,650.86
	(d) Other Non-Current Assets	753.05	297.81	753.05	297.81
	Sub-total - Non-Current Assets	40,335.16	39,143.47	38,166.15	36,953.86
2	Current Assets				
	(a) Current Investments	1,470.89	1,359.65	1,470.89	1,359.65
	(b) Inventories	11,316.64	12,334.85	11,359.72	12,382.30
	(c) Trade Receivables	10,441.49	8,132.88	10,449.06	8,149.30
	(d) Cash and Bank Balances	1,257.56	1,054.29	1,258.35	1,054.80
	(e) Short-term Loans and Advances	2,414.54	2,086.16	2,422.06	2,089.46
	Sub-total - Current Assets	26,901.12	24,967.83	26,960.08	25,035.51
	TOTAL - ASSETS	67,236.28	64,111.30	65,126.23	61,989.37



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/YEAR ENDED 31ST MARCH, 2017

Rs. In lacs

Sl. No.	Particulars	Standalone				Consolidated	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year ended		Year ended
		31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)
1. Segment Revenue							
A) Cranes	15,594.91	10,422.07	11,853.98	47,565.14	39,816.96	47,565.14	39,816.96
B) Material Handling/Construction Equipment	3,168.12	2,716.82	1,846.68	10,151.76	6,261.62	10,151.76	6,261.62
C) Agri Equipment	3,617.07	5,106.37	4,146.65	15,230.97	15,310.61	15,230.97	15,310.61
D) Subsidiaries Business	-	-	-	-	-	0.73	3.63
E) Excise Duty	1,492.37	1,021.30	1,086.01	4,603.13	3,615.83	4,603.13	3,615.83
Total	23,872.47	19,266.56	18,933.32	77,551.00	65,005.02	77,551.73	65,008.65
Less-Inter Segment Revenue	-	-	-	-	-	-	-
Gross Sale / Income from Operations	23,872.47	19,266.56	18,933.32	77,551.00	65,005.02	77,551.73	65,008.65
2. Segment Results							
A) Cranes	1,242.44	859.10	1,331.29	4,035.53	3,928.45	4,035.53	3,928.45
B) Material Handling/Construction Equipment	137.61	177.13	10.35	628.88	(66.16)	628.88	(66.16)
C) Agri Equipment	113.87	164.74	76.91	206.09	75.41	206.09	75.41
D) Subsidiaries Business	-	-	-	-	-	(45.39)	(16.33)
Total	1,493.92	1,200.97	1,418.55	4,870.50	3,937.70	4,825.11	3,921.37
Less- Interest	344.09	311.08	361.46	1,305.25	1,401.47	1,305.26	1,401.47
Less- Other Unallocable Expenditure	247.66	286.59	213.94	1,106.00	1,029.52	1,106.00	1,029.52
Total Profit before Tax	902.17	603.30	843.15	2,459.25	1,506.71	2,413.85	1,490.38
3. Segment Assets							
A) Cranes	47,978.21	47,747.92	46,960.12	47,978.21	46,960.12	47,978.21	46,960.12
B) Material Handling/Construction Equipment	6,155.18	5,826.80	4,689.53	6,155.18	4,689.53	6,155.18	4,689.53
C) Agri Equipment	3,924.87	5,382.22	4,161.55	3,924.87	4,161.55	3,924.87	4,161.55
D) Subsidiaries Business	-	-	-	-	-	1,050.61	1,058.63
E) Unallocated	9,178.02	9,288.19	8,300.10	9,178.02	8,300.10	6,017.36	5,119.54
Total Segment Assets	67,236.28	68,245.13	64,111.30	67,236.28	64,111.30	65,126.23	61,989.37
4. Segment Liabilities							
A) Cranes	14,487.76	10,927.71	10,987.12	14,487.76	10,987.12	14,487.76	10,987.12
B) Material Handling/Construction Equipment	2,435.80	1,784.55	1,265.76	2,435.80	1,265.76	2,435.80	1,265.76
C) Agri Equipment	3,982.00	4,737.26	3,742.46	3,982.00	3,742.46	3,982.00	3,742.46
D) Subsidiaries Business	-	-	-	-	-	195.38	207.05
E) Unallocated	46,330.72	50,795.61	48,115.96	46,330.72	48,115.96	44,025.29	45,786.98
Total Segment Liabilities	67,236.28	68,245.13	64,111.30	67,236.28	64,111.30	65,126.23	61,989.37

Place : New Delhi

Date: 19th May 2017



Rajan Chhabra

B.Sc., F.C.A

Auditor's Report on Quarterly and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

Board of Directors of Action Construction Equipment Ltd

1. We have audited the accompanying Statement of Standalone Financial Results of ACTION CONSTRUCTION EQUIPMENT LTD ("the Company") for the year ended 31st March 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to reasonable assurance, about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:



- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of net profits and other financial information of the Company for the year ended 31st March 2017.
3. The Statement includes the results for the Quarter ended 31st March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Rajan Chhabra & Co.

Chartered Accountants

ERN:009520N



CA Rajan Chhabra

M.No 088276

Faridabad

19.05.2017



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

Auditor's Report on Consolidated Financial Results of the Company
pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015

To

Board of Directors of Action Construction Equipment Ltd.

1. We have audited the accompanying Statement of Consolidated Financial Results of Action Construction Equipment Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March 2017 ("the Statement"), being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in the accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. We did not audit the financial statements of two subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs.546.71 lacs as at 31st March 2017 as well total revenue Rs.2.62 lacs as at 31st March 2017. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
4. In our opinion and to the best of our information and according to the explanation given to us, and based on the consideration of the reports of other auditors referred to in paragraph 3 above, the Statement:
- a. includes the results of entities as given below:
 - i. Frested Limited, Cyprus
 - ii. SC Forma SA, Romania
 - b. is presented in accordance with the requirements of SEBI(Listing Obligations and Disclosure Requirements, 2015; and
 - c. gives a true and fair view of conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31stMarch 2017.

For Rajan Chhabra & Co.

Chartered Accountants

FRN:009520N



CA Rajan Chhabra

M.No 088276

Faridabad

19.05.2017

ANNEXURE-1

2. Disclosures Pursuant to Regulation 52 (4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a) Credit Rating

Particulars	Rating Agency	Rating
Long-Term Rating	CRISIL	CRISIL A/Stable
Short-Term Rating	CRISIL	CRISIL A1

b) Ratios of the Company as on 31st March, 2017 as per Standalone Audited Financials of the Company

Particular	Ratio
Debt Equity ratio	0.26
Debt-service coverage Ratio	0.70
Interest Service Coverage Ratio	2.88

c) Previous due date of payment of interest/dividend for Non-Convertible Preference shares – on or before 5th October, 2016.

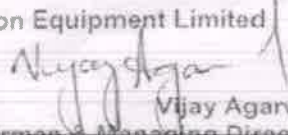
d) Next due date of payment of dividend for Non-Convertible Preference shares: on and before 05th Nov, 2017

e) Outstanding 8% Non-convertible redeemable Preference shares: 3, 02, 50,000
No. of shares of amount of Rs. 30,25,00,000/-

f) Capital redemption Reserve: Nil

g) Net Worth: Rs. 32097.91 Lacs

For Action Construction Equipment Limited


Vijay Agarwal
Chairman & Managing Director

Place: New Delhi
Date: May 19, 2017

Action Construction Equipment Ltd.

Corporate & Regd. Office

Dudhola Link Road, Dudhola, Distt. Palwal - 121102, Haryana, India



Dated: May 19, 2017

To,

The Manager Listing
BSE Limited
5th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 532762

To,

The Manager Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400051
CM Quote: ACE

Sub: Declaration pursuant to Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir/Madam,

I, **Rajan Luthra**, Chief Financial Officer of Action Construction Equipment Limited (CIN: L74899HR1995PLC053860) having its registered office at Dudhola Link Road, Dudhola, Palwal-121102, hereby declare that, the Statutory Auditor of the Company, M/s Rajan Chhabra & Co. (Registration No. 009520N) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for year ended March 31, 2017.

This declaration has given in compliance of Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.

This is for your information and record.

Thanking You.

Yours faithfully,

For Action Construction Equipment Limited


Rajan Luthra
CFO



Corporate Office : Phone : +91-1275-280111 (50 Lines), Fax :+91-1275-280133, E-mail : works2@ace-cranes.com Mktg. H.Q.: 5th Floor, "TDI Centre" Jasola, New Delhi - 110025 Phone : +91-11-40549900 (30 Lines) Fax :+91-11-40549922, E-mail : marketing@ace-cranes.com
Customer Care No.: 1800 1800 004 (Toll Free), CIN : L74899HR1995PLC053860

Nothing beats an ACE

www.ace-cranes.com