

Action Construction Equipment Ltd.

Corporate & Regd. Office

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



DATE: 19th MAY, 2016

To,
The Manager Listing
Bombay Stock Exchange Limited
5th Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 532762

The Manager Listing
National Stock Exchange of India Ltd
Exchange Plaza, C-1, G Block,
Bandra Kurla Complex, Bandra(E),
Mumbai-400 051

CM Quote: ACE

Sub: Outcome of Board Meeting

Dear Sir/Madam,

The Board of Directors in its meeting held today i.e. on 19th May, 2016 have, inter-alia, approved and taken on record the Audited Financial Results (Standalone & Consolidated) of the Company for the Financial Year ended on 31st March, 2016 along with Auditors Report.

The Board of Directors did not recommend any final dividend on the equity shares and interim dividend declared by them at their meeting held on 15th March, 2016 is the final dividend on the equity shares of the Company for financial year ended 31, 2016.

Upon the recommendation of the Nomination and remuneration Committee, the board approved the recommendation to shareholders at the ensuing AGM, reappointment of Mrs. Surbhi Garg as whole time director for period of three years w.e f 1st April, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statement showing the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended March, 31, 2016;
2. Form A (for audit report with unmodified opinion) - Standalone and Consolidated
3. Auditor Report on Audited financial Results- Standalone and Consolidated.



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**

4. Disclosures Pursuant to Regulation 52 (4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure 1.

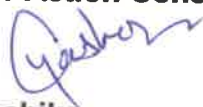
The meeting of the Board of Directors commenced at 01:00 pm and concluded at 3.00 pm.

You are requested to take the information on your records.

Thanking You,

Yours faithfully

For Action Construction Equipment Limited



Yashika

Company Secretary



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 and for the Year ended 31st March, 2016

S.No.	Particulars	Standalone				Consolidated	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous year ended	Year to date figures for current period ended
		31-Mar-16 (Audited)	31-Dec-15 (Un-Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	17,847.31	15,257.59	16,408.86	61,389.19	58,795.31	61,392.82
	(b) Other operating income	1,079.68	443.02	341.73	2,340.75	970.18	2,340.75
	Total Income from Operations (net)	18,926.99	15,700.61	16,750.59	63,729.94	59,765.49	63,733.57
2	Expenses						
	(a) Cost of materials consumed	13,269.87	13,411.51	13,473.89	48,993.95	46,650.03	48,998.55
	(b) Purchase of stock-in-trade	81.87	76.92	275.84	304.82	414.10	304.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,125.70	(1,249.46)	(115.89)	125.78	942.39	125.78
	(d) Employee benefits expense	1,608.98	1,470.79	1,199.19	5,547.16	4,714.08	5,554.67
	(e) Depreciation and amortisation expense	344.54	270.10	236.92	1,134.65	957.09	1,134.74
	(f) Other expenses	1,459.54	1,378.32	1,084.80	5,437.52	4,649.55	5,457.46
	(g) Provision for doubtful loan & advances	75.00	75.00	100.00	225.00	300.00	225.00
	Total expenses	17,965.50	15,433.18	16,254.75	61,768.88	58,627.24	61,801.02
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	961.49	267.43	495.84	1,961.06	1,138.25	1,932.55
4	Other income	243.12	359.48	135.94	947.12	1,119.19	959.30
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,204.61	626.91	631.78	2,908.18	2,257.44	2,891.85
6	Finance costs	361.46	376.84	310.15	1,401.47	1,300.64	1,401.47
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	843.15	250.07	321.63	1,506.71	956.80	1,490.38
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	843.15	250.07	321.63	1,506.71	956.80	1,490.38
10	Tax Expense (Including deferred tax, net of MAT credit entitlement & Income Tax Written off for Previous years)	408.42	81.47	130.03	625.82	281.86	625.82
11	Net Profit from ordinary activities after tax (9 - 10)	434.73	168.60	191.60	880.89	674.94	864.56
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	434.73	168.60	191.60	880.89	674.94	864.56
14	Share of profit / (loss) of associates	-	-	-	-	-	0.09
15	Minority interest	-	-	-	-	-	130.19
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	434.73	168.60	191.60	880.89	674.94	994.84
17	Paid-up equity share capital (Face Value of the share Rs. 2/- each)	2,348.61	1,978.80	1,978.80	2,348.61	1,978.80	2,348.61
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	25,628.80	23,584.41	22,950.88
19 (i)	Earnings per share (before extraordinary items) (of Rs 2/- each)	0.36	0.17	0.19	0.74	0.68	0.84
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Rs.)						
19 (ii)	Earnings per share (after extraordinary items) (of Rs 2/- each) (a)	0.36	0.17	0.19	0.74	0.68	0.84
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Rs.)						

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, 2016
 - 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"
 - Pursuant to scheme of amalgamation ('the scheme') of ACE TC Rentals Private Limited with the Company under Section 391 and 394 of the Companies Act, 1956 as sanctioned by Hon'ble High Court of Punjab & Haryana vide its order dated 17th November, 2015, entire business and all assets and liabilities of ACE TC Rentals Private Limited were transferred and got vested in the Company effective from 01st April, 2014, accordingly the scheme has been given effect to in these financial results.
- Consequently, the standalone financial results of the quarter and year ended March, 2016 are not comparable with the quarter and year ended March 31, 2015.
- The Board of Director's have declared an interim dividend of Rs 0.20/- (10%) per Equity Share, subject to approval of shareholders. The Board has not recommended any final dividend on equity shares.
 - The Board has also recommended payment of final dividend @ 8% on preference shares from its date of allotment i.e. 15th March, 2016, subject to the approval of members.
 - Previous year/period figures have been reclassified/ regrouped, wherever necessary to confirm to the classification for the financial year ended March 31, 2016

Place : Delhi
Date: 19th May, 2016

For Action Construction Equipment Limited

Vijay Agarwal
Chairman & Managing Director



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 MARCH, 2016

Sl. No.	Particulars	Standalone				Consolidated	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous year ended	Year to date figures for current period ended
		31-Mar-16 (Audited)	31-Dec-15 (Un-Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)
1.	Segment Revenue						
	A) Cranes	11,853.98	9,696.39	8,929.11	39,816.96	36,069.11	39,816.96
	B) Material Handling/Construction Equipment	1,846.68	1,563.38	2,620.83	6,261.62	6,629.29	6,261.62
	C) Agri Equipment	4,146.65	3,997.82	4,858.92	15,310.61	16,096.91	15,310.61
	D) Subsidiaries Business						
	Total	17,847.31	15,257.59	16,408.86	61,389.19	58,795.31	61,392.82
2.	Less-Inter Segment Revenue						
	Net Sales / Income from Operations	17,847.31	15,257.59	16,408.86	61,389.19	58,795.31	61,392.82
	Segment Results						
	A) Cranes	1,331.29	813.30	632.77	3,928.45	2,962.29	3,928.45
	B) Material Handling/Construction Equipment	10.35	(7.08)	170.91	(66.16)	121.47	(66.16)
	Total	1,418.55	922.13	961.78	3,937.70	3,352.01	3,921.37
3.	Less- Interest	361.46	376.84	310.15	1,401.47	1,300.64	1,401.47
	Less- Other Unallocable Expenditure	213.94	295.22	330.00	1,029.52	1,094.57	1,029.52
	Total Profit before Tax	843.15	250.07	321.63	1,506.71	956.80	1,490.38
	Capital Employed						
	A) Cranes	39,320.71	32,455.39	31,507.39	39,320.71	31,507.39	39,320.71
	Total	43,424.87	42,464.77	39,332.92	43,424.87	39,332.92	40,746.96

Place : Delhi
Date: 19th May, 2016

ACTION CONSTRUCTION EQUIPMENT LIMITED

Statement of Assets and Liabilities

Sl. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31st Mar 2016	31st Mar 2015	31st Mar 2016	31st Mar 2015
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	5,370.55	1,978.80	5,370.55	1,978.80
	(b) Reserves and Surplus	28,265.65	29,314.36	25,902.76	27,173.92
	(c) Minority Interest	-	-	33.91	41.30
	Sub-total -Shareholder's funds	33,636.20	31,293.16	31,307.22	29,194.02
2	Non-Current Liabilities				
	(a) Long-Term Borrowings	2,396.89	3,173.19	2,396.89	3,173.19
	(b) Deferred Tax Liabilities (Net)	1,193.17	863.10	1,193.17	863.10
	(c) Other Long Term Liabilities	437.80	399.12	437.80	399.12
	(d) Long Term Provisions	146.79	128.11	146.79	128.11
	Sub-total - Non-Current Liabilities	4,174.65	4,563.52	4,174.65	4,563.52
3	Current Liabilities				
	(a) Short-Term Borrowings	8,242.37	8,582.53	8,242.37	8,582.53
	(b) Trade Payables	11,094.35	11,469.51	11,291.10	11,686.81
	(c) Other Current Liabilities	6,103.65	6,172.48	6,113.95	6,179.17
	(d) Short-Term Provisions	860.08	732.81	860.08	732.81
	Sub-total -Current Liabilities	26,300.45	26,957.33	26,507.50	27,181.32
	TOTAL -EQUITY AND LIABILITIES	64,111.30	62,814.01	61,989.37	60,938.86
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets (Including Capital Work-in-Progress)	30,694.87	27,965.84	31,689.12	29,012.98
	(b) Non-Current Investments	1,756.40	1,358.73	1,358.32	960.61
	(c) Long term Loans and Advances	7,436.64	7,352.34	4,650.86	4,731.23
	(d) Other Non-Current Assets	297.81	248.45	297.81	248.45
	Sub-total - Non-Current Assets	40,185.72	36,925.36	37,996.11	34,953.27
2	Current Assets				
	(a) Current Investments	317.40	436.22	317.40	436.22
	(b) Inventories	12,334.85	14,124.48	12,382.30	14,181.79
	(c) Trade Receivables	8,132.88	8,061.20	8,149.30	8,091.03
	(d) Cash and Bank Balances	1,054.29	1,134.37	1,054.80	1,140.87
	(e) Short-term Loans and Advances	2,086.16	2,132.38	2,089.46	2,135.68
	Sub-total - Current Assets	23,925.58	25,888.65	23,993.26	25,985.59
	TOTAL - ASSETS	64,111.30	62,814.01	61,989.37	60,938.86



[Handwritten Signature]

Date: 19th May, 2016

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

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

FORM A

{Pursuant to Regulation 33 (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

1.	Name of the Company	Action Construction Equipment Limited Dudhola Link Road, Dudhola, Palwal- 121102, Haryana
2.	Annual financial statements for the year ended	31 st March, 2016 (Standalone)
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable

For Action Construction Equipment Limited

Mr. Vijay Agarwal
Chairman & Managing Director
DIN: 00057634

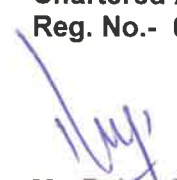



Mr. Rajan Luthra
CFO



Mr. Subhash Chander Verma
Chairman of Audit Committee

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



Mr. Rajan Chhabra
Partner
Membership NO.- 088276

Date: 19th May, 2016

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

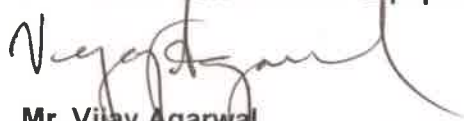
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400051
CM Quote: ACE

FORM A

{Pursuant to Regulation 33 (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

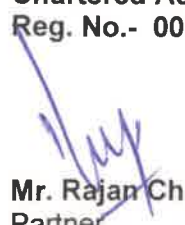
1.	Name of the Company	Action Construction Equipment Limited Dudhola Link Road, Dudhola, Palwal- 121102, Haryana
2.	Annual financial statements for the year ended	31 st March, 2016 (Consolidated)
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable

For Action Construction Equipment Limited


Mr. Vijay Agarwal
Chairman & Managing Director
DIN: 00057634


Mr. Subhash Chander Verma
Chairman of Audit Committee


Mr. Rajan Luthra
CFO


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

Mr. Rajan Chhabra
Partner
Membership NO.- 088276



RAJAN CHHABRA & CO.

Chartered Accountants

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 2016 ("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 2016.
3. The Statement includes the results for the Quarter ended 31st March 2016 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

FRN:009520N



M.No 088276

Faridabad

19.05.2016



RAJAN CHHABRA & CO.

Chartered Accountants

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 2016 ("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.598.83 lacs as at 31st March 2016 as well total revenue Rs.15.80 lacs as at 31st March 2016. These financial statements and other financial information have been audited by other auditors whose report(s) has (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 2016.

For Rajan Chhabra & Co.

Chartered Accountants

FRN:009520N



CA Rajan Chhabra

M.No 088276

Faridabad

19.05.2016

Annexure 1

1. 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/negative
Short-Term Rating	CRISIL	CRISIL A1

b) Ratios of the Company as on 31st March, 2016 as per Standalone Audited Financials of the Company

Particular	Ratio
Debt Equity ratio	0.40
Debt-service coverage Ratio	1.03
Interest Service Coverage Ratio	2.08

c) Previous due date of payment of interest/dividend for Non-Convertible Preference Shares—N.a

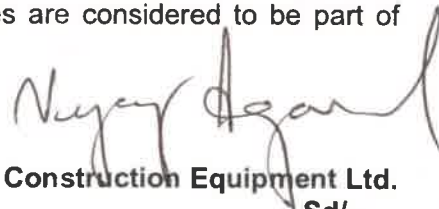
d) Next due date of payment of dividend for Non-Convertible Preference shares: before 5th October, 2016

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. 30998.34 Lacs.

- Includes Rs.1327.16 lacs created for pursuant to scheme of Amalgamation approved by High Court which shall for all regulatory purposes are considered to be part of owned funds/ net worth of the company.



For Action Construction Equipment Ltd.
Sd/-

Vijay Agarwal
Chairman & Managing Director

Place: Delhi

Dated: 19th May, 2016

