



AUDITOR'S LIMITED REVIEW REPORT

TO THE MEMBER'S OF THE COMPANY

We have reviewed the accompanying statement of unaudited financial results of M/s. Action Construction Equipment Ltd. for the quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.

We conducted our Review in accordance with the Standard on Review Engagement (SRE) 2400 engagements to Review Financial Statements 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 Un-audited 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
Rajan Chhabra & Co.
Chartered Accountants
FRN: 009520N


CA Rajan Chhabra
Partner

M.No.: 088276
FRN No. : 009520N

Date: 31.07.2014
Place: New Delhi

ACTION CONSTRUCTION EQUIPMENT LTD.

Regd. Office: 5th Floor, TDI Centre, Jasola, New Delhi 110025

Ph.: 011-40549900 (30 lines), Fax: 011-40549922, E-mail: cs@ace-cranes.com, Web: www.ace-cranes.com

Statement of Standalone Reviewed Financial Results for the Quarter ended 30th June, 2014

(Rs. in lacs except share data)

Sl.No.	Particulars	Quarter Ended			Previous year ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	13,005.33	16,950.35	14,014.00	60,887.71
	(b) Other operating income	170.43	214.56	148.03	605.71
	Total income from operations (net)	13,175.76	17,164.91	14,162.03	61,493.42
2	Expenses				
	(a) Cost of materials consumed	10,733.58	16,460.14	10,801.65	51,142.17
	(b) Purchases of stock-in-trade	24.99	36.40	33.61	114.64
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(218.28)	(2,214.70)	280.07	(2,036.35)
	(d) Employee benefits expense	1,063.32	1,262.65	979.70	4,645.14
	(e) Depreciation and amortisation expense	255.94	394.51	362.88	1,527.00
	(f) Other expenses	977.72	1,034.43	1,480.56	5,213.29
	Total expenses	12,837.27	16,973.43	13,938.47	60,605.89
3	Profit from operations before other income, finance costs and exceptional items (1-2)	338.49	191.48	223.56	887.53
4	Other income	114.92	322.52	110.87	665.68
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	453.41	514.00	334.43	1,553.21
6	Finance costs	299.90	321.54	203.48	1,041.49
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	153.51	192.46	130.95	511.72
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	153.51	192.46	130.95	511.72
10	Tax expense	62.67	26.93	27.31	109.42
11	Net Profit from ordinary activities after tax (9 - 10)	90.84	165.53	103.64	402.30
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11 - 12)	90.84	165.53	103.64	402.30
14	Paid-up equity share capital (Face Value Per share Rs. 2/-)	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				23,091.69
16 i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):				
	(a) Basic	0.09	0.17	0.10	0.41
	(b) Diluted	0.09	0.17	0.10	0.41
16 ii	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised):				
	(a) Basic	0.09	0.17	0.10	0.41
	(b) Diluted	0.09	0.17	0.10	0.41

Select Information for the year ended 30th June, 2014

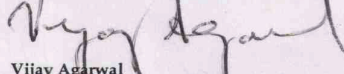
PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	Number of shares	31,412,686	31,427,486	31,566,786	31,427,486
	Percentage of shareholding	31.75%	31.76%	31.90%	31.76%
2	Promoters and Promoter Group Shareholding **				
	a) Pledged / Encumbered				
	Number of shares	105,600	105,600	105,600	105,600
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.16%	0.16%	0.16%	0.16%
	- Percentage of shares (as a % of the total share capital of the company)	0.11%	0.11%	0.11%	0.11%
	b) Non - encumbered				
	Number of shares	67,421,714	67,406,914	67,267,614	67,406,914
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.84%	99.84%	99.84%	99.84%
	- Percentage of shares (as a % of the total share capital of the company)	68.14%	68.13%	67.99%	68.13%

S.No.	Particulars	Qtr ended 30-06-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Notes

- The above financial results reviewed by Audit Committee, were approved by the Board of Directors at their meeting held on 31st July 2014.
- Limited Review as required under clause 41 of the Listing Agreement with the Stock Exchange has been carried out by the Statutory Auditors.
- 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.
- Pursuant to Companies Act 2013, becoming effective from 1st April, 2014 the company has computed the depreciation based on useful life of assets as prescribed in schedule II of the Act. This has resulted in reduction of depreciation by Rs. 132 Lacs for the quarter ended 30th June 2014.
- Previous year/period figures have been regrouped/rearranged wherever considered necessary.

For & On behalf of Board of Directors


 Vijay Agarwal
 Chairman & Managing Director

Place: New Delhi
Date : 31st July, 2014



Action Construction Equipment Limited

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Ph.: 011-40549900 (30 lines), Fax: 011-40549922. E-mail: cs@ace-cranes.com, Web.: www.ace-cranes.com

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON 30TH JUNE, 2014

Sl. No.	Particulars	Quarter Ended			Previous year ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1.	Segment Revenue				
	A) Cranes	8,355.72	10,929.48	7,705.44	36,023.56
	B) Material Handling/Construction Equipment	1,325.05	1,350.09	1,923.51	6,917.42
	C) Agri Equipment	3,324.56	4,670.78	4,385.05	17,946.73
	Total	13,005.33	16,950.35	14,014.00	60,887.71
	Less-Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	13,005.33	16,950.35	14,014.00	60,887.71
2.	Segment Results				
	A) Cranes	641.36	724.78	505.03	2,462.27
	B) Material Handling/Construction Equipment	(0.07)	(52.76)	(127.83)	(459.41)
	C) Agri Equipment	22.07	141.23	232.95	800.67
	Total	663.36	813.25	610.15	2,803.53
	Less- Interest	299.90	321.54	203.48	1,041.49
	Less- Other Unallocable Expenditure	209.95	299.25	275.72	1,250.32
	Total Profit before Tax	153.51	192.46	130.95	511.72
3.	Capital Employed				
	A) Cranes	36,458.82	34,464.42	33,975.10	34,464.42
	B) Material Handling/Construction Equipment	5,041.67	5,300.92	5,096.54	5,300.92
	C) Agri Equipment	788.59	263.50	173.35	263.50
	Total	42,289.08	40,028.84	39,244.99	40,028.84

Place : New Delhi
Date: 31.07.2014