

# Action Construction Equipment Ltd.

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



DATE: 19<sup>th</sup> MAY, 2016

To,  
The Manager Listing  
Bombay Stock Exchange Limited  
5<sup>th</sup> 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 19<sup>th</sup> 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 31<sup>st</sup> 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 15<sup>th</sup> 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 1<sup>st</sup> 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**

www.ace-cranes.com

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

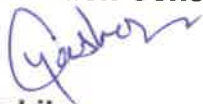
The meeting of the Board of Directors commenced at 01:00 pm and concluded at 3.00 pm.

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	Previous year 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)	31-Mar-15 (Audited)
1	<b>Income from operations</b>							
	(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	58,953.03
	(b) Other operating income	1,079.68	443.02	341.73	2,340.75	970.18	2,340.75	970.18
	<b>Total Income from Operations (net)</b>	<b>18,926.99</b>	<b>15,700.61</b>	<b>16,750.59</b>	<b>63,729.94</b>	<b>59,765.49</b>	<b>63,733.57</b>	<b>59,923.21</b>
2	<b>Expenses</b>							
	(a) Cost of materials consumed	13,269.87	13,411.51	13,473.89	48,993.95	46,650.03	48,998.55	46,840.92
	(b) Purchase of stock-in-trade	81.87	76.92	275.84	304.82	414.10	304.82	414.10
	(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	942.39
	(d) Employee benefits expense	1,608.98	1,470.79	1,199.19	5,547.16	4,714.08	5,554.67	4,723.63
	(e) Depreciation and amortisation expense	344.54	270.10	236.92	1,134.65	957.09	1,134.74	958.39
	(f) Other expenses	1,459.54	1,378.32	1,084.80	5,437.52	4,649.55	5,457.46	4,827.96
	(g) Provision for doubtful loan & advances	75.00	75.00	100.00	225.00	300.00	225.00	300.00
	<b>Total expenses</b>	<b>17,965.50</b>	<b>15,433.18</b>	<b>16,254.75</b>	<b>61,768.88</b>	<b>58,627.24</b>	<b>61,801.02</b>	<b>59,007.39</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>961.49</b>	<b>267.43</b>	<b>495.84</b>	<b>1,961.06</b>	<b>1,138.25</b>	<b>1,932.55</b>	<b>915.82</b>
4	<b>Other income</b>	243.12	359.48	135.94	947.12	1,119.19	959.30	1,192.16
5	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>1,204.61</b>	<b>626.91</b>	<b>631.78</b>	<b>2,908.18</b>	<b>2,257.44</b>	<b>2,891.85</b>	<b>2,107.98</b>
6	<b>Finance costs</b>	361.46	376.84	310.15	1,401.47	1,300.64	1,401.47	1,300.64
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>843.15</b>	<b>250.07</b>	<b>321.63</b>	<b>1,506.71</b>	<b>956.80</b>	<b>1,490.38</b>	<b>807.34</b>
8	<b>Exceptional items</b>	-	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7 - 8)</b>	<b>843.15</b>	<b>250.07</b>	<b>321.63</b>	<b>1,506.71</b>	<b>956.80</b>	<b>1,490.38</b>	<b>807.34</b>
10	<b>Tax Expense (Including deferred tax, net of MAT credit entitlement &amp; Income Tax Written off for Previous years)</b>	408.42	81.47	130.03	625.82	281.86	625.82	281.86
11	<b>Net Profit from ordinary activities after tax (9 - 10)</b>	<b>434.73</b>	<b>168.60</b>	<b>191.60</b>	<b>880.89</b>	<b>674.94</b>	<b>864.56</b>	<b>525.48</b>
12	<b>Extraordinary items (net of tax expense)</b>	-	-	-	-	-	-	-
13	<b>Net Profit for the period (11 - 12)</b>	<b>434.73</b>	<b>168.60</b>	<b>191.60</b>	<b>880.89</b>	<b>674.94</b>	<b>864.56</b>	<b>525.48</b>
14	<b>Share of profit / (loss) of associates</b>	-	-	-	-	-	0.09	10.69
15	<b>Minority interest</b>	-	-	-	-	-	130.19	128.41
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	<b>434.73</b>	<b>168.60</b>	<b>191.60</b>	<b>880.89</b>	<b>674.94</b>	<b>994.84</b>	<b>664.58</b>
17	<b>Paid-up equity share capital (Face Value of the share Rs. 2/- each)</b>	2,348.61	1,978.80	1,978.80	2,348.61	1,978.80	2,348.61	1,978.80
18	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	25,628.80	23,584.41	22,950.88	21,128.95
19 (i)	<b>Earnings per share (before extraordinary items) (of Rs 2/- each)</b>	<b>0.36</b>	<b>0.17</b>	<b>0.19</b>	<b>0.74</b>	<b>0.68</b>	<b>0.84</b>	<b>0.67</b>
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Rs.)							
19 (ii)	<b>Earnings per share (after extraordinary items) (of Rs 2/- each) (a)</b>	<b>0.36</b>	<b>0.17</b>	<b>0.19</b>	<b>0.74</b>	<b>0.68</b>	<b>0.84</b>	<b>0.67</b>
	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 31-Mar-16 (Audited)	Preceding 3 months ended 31-Dec-15 (Un-Audited)	Corresponding 3 months ended in the previous year 31-Mar-15 (Audited)	Year to date figures for current period ended 31-Mar-16 (Audited)	Previous year ended 31-Mar-15 (Audited)	Year to date figures for current period ended 31-Mar-16 (Audited)
1.	<b>Segment Revenue</b>						
	A) Cranes	11,853.98	9,696.39	8,929.11	39,816.96	36,069.11	36,069.11
	B) Material Handling/Construction Equipment	1,846.68	1,563.38	2,620.83	6,261.62	6,629.29	6,629.29
	C) Agri Equipment	4,146.65	3,997.82	4,858.92	15,310.61	16,096.91	16,096.91
	D) Subsidiaries Business					3.63	157.72
	<b>Total</b>	<b>17,847.31</b>	<b>15,257.59</b>	<b>16,408.86</b>	<b>61,389.19</b>	<b>58,795.31</b>	<b>58,953.03</b>
2.	Less-Inter Segment Revenue						
	<b>Net Sales / Income from Operations</b>	<b>17,847.31</b>	<b>15,257.59</b>	<b>16,408.86</b>	<b>61,389.19</b>	<b>58,795.31</b>	<b>58,953.03</b>
	<b>Segment Results</b>						
	A) Cranes	1,331.29	813.30	632.77	3,928.45	2,962.29	2,962.29
	B) Material Handling/Construction Equipment	10.35	(7.08)	170.91	(66.16)	121.47	121.47
C) Agri Equipment	76.91	115.91	158.10	75.41	268.25	268.25	
D) Subsidiaries Business						(149.46)	
	<b>Total</b>	<b>1,418.55</b>	<b>922.13</b>	<b>961.78</b>	<b>3,937.70</b>	<b>3,352.01</b>	<b>3,202.55</b>
	Less- Interest	361.46	376.84	310.15	1,401.47	1,300.64	1,300.64
	Less- Other Unallocable Expenditure	213.94	295.22	330.00	1,029.52	1,094.57	1,094.57
	<b>Total Profit before Tax</b>	<b>843.15</b>	<b>250.07</b>	<b>321.63</b>	<b>1,506.71</b>	<b>956.80</b>	<b>807.34</b>
3.	<b>Capital Employed</b>						
	A) Cranes	39,320.71	32,455.39	31,507.39	39,320.71	31,507.39	31,507.39
	B) Material Handling/Construction Equipment	3,690.03	8,900.18	7,538.82	3,690.03	7,538.82	7,538.82
	C) Agri Equipment	414.13	1,109.20	286.71	414.13	286.71	286.71
	D) Subsidiaries Business						(2,455.46)
	<b>Total</b>	<b>43,424.87</b>	<b>42,464.77</b>	<b>39,332.92</b>	<b>43,424.87</b>	<b>39,332.92</b>	<b>36,877.46</b>

Place : Delhi  
Date: 19th May, 2016



*(Handwritten Signature)*



# 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)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' Funds</b>				
	(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
	<b>Sub-total -Shareholder's funds</b>	<b>33,636.20</b>	<b>31,293.16</b>	<b>31,307.22</b>	<b>29,194.02</b>
2	<b>Non-Current Liabilities</b>				
	(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
	<b>Sub-total - Non-Current Liabilities</b>	<b>4,174.65</b>	<b>4,563.52</b>	<b>4,174.65</b>	<b>4,563.52</b>
3	<b>Current Liabilities</b>				
	(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
	<b>Sub-total -Current Liabilities</b>	<b>26,300.45</b>	<b>26,957.33</b>	<b>26,507.50</b>	<b>27,181.32</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>64,111.30</b>	<b>62,814.01</b>	<b>61,989.37</b>	<b>60,938.86</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	(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
	<b>Sub-total - Non-Current Assets</b>	<b>40,185.72</b>	<b>36,925.36</b>	<b>37,996.11</b>	<b>34,953.27</b>
2	<b>Current Assets</b>				
	(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
	<b>Sub-total - Current Assets</b>	<b>23,925.58</b>	<b>25,888.65</b>	<b>23,993.26</b>	<b>25,985.59</b>
	<b>TOTAL - ASSETS</b>	<b>64,111.30</b>	<b>62,814.01</b>	<b>61,989.37</b>	<b>60,938.86</b>



*[Handwritten Signature]*

**Date: 19<sup>th</sup> May, 2016**

**BSE Limited  
5<sup>th</sup> 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 <sup>st</sup> 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: 19<sup>th</sup> May, 2016**

BSE Limited  
5<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001  
**Scrip Code: 532762**

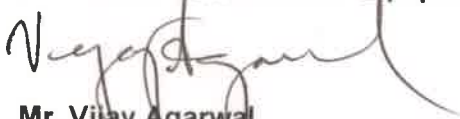
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400051  
**CM Quote: ACE**

**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 <sup>st</sup> 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



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 31<sup>st</sup> 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 31<sup>st</sup> March 2016.
3. The Statement includes the results for the Quarter ended 31<sup>st</sup> 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



**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 31<sup>st</sup> 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 31<sup>st</sup> March 2016 as well total revenue Rs.15.80 lacs as at 31<sup>st</sup> 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 31<sup>st</sup>March 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

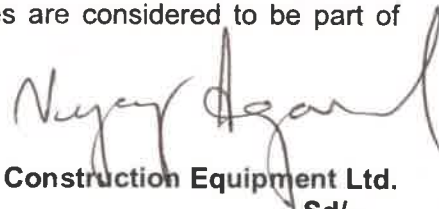
#### d) Next due date of payment of dividend for Non-Convertible Preference shares: before 5th October, 2016

#### 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: 19<sup>th</sup> May, 2016

