

MIRA INFORM REPORT

Report No. :	524877
Report Date :	11.08.2018

IDENTIFICATION DETAILS

Name :	ACTION CONSTRUCTION EQUIPMENT LIMITED (w.e.f.23.03.2006)
Formerly Known As :	ACTION CONSTRUCTION EQUIPMENTS LIMITED (w.e.f.04.10.2005) ACTION CONSTRUCTION EQUIPMENTS PRIVATE LIMITED
Registered Office :	Khatoni No 433, Min No 535, Revenue Area, Dudhola - Link Road, Dudhola, District Palwal, Faridabad-121102, Haryana
Mobile No.:	91-9560144199 [Mr. Tarun Singhal]
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	13.01.1995
CIN No.: [Company Identification No.]	L74899HR1995PLC053860
Capital Investment / Paid-up Capital :	INR 234.646 Million
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The company Manufactures and Supplies Material Handling and Construction Equipment in India. The company operates through Cranes, Material Handling/Construction Equipment, and Agri Equipment. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exists
Comments :	<p>Subject was incorporated in the year 1995 and it is engaged in manufacturing of cranes, material handling, construction equipment and agri equipment.</p> <p>As per financials of March 2018, the company has registered a growth of 37.84% in its revenue as compared to its previous year's revenue and has reported average profit margin of 4.79%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy net worth base along with low solvency indicators and good liquidity position.</p> <p>Rating also takes into account the diversified customer base in the material-handling equipment, cranes and tractor industries and strong market position in cranes business.</p> <p>Share are quoted high on Stock Exchange. (Share are traded at a price of INR 149.50 against its face value of INR 2).</p> <p>However, rating strength is partially offset by vulnerability to cyclicity in infrastructure investment in India and susceptibility to volatility in raw material prices.</p> <p>Payments terms seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 3

	(31.12.2017)	(01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating = A+
Rating Explanation	Adequate degree of safety and low credit risk
Date	19.02.2018

Rating Agency Name	CRISIL
Rating	Short Term Rating = A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	19.02.2018

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RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 11.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (TEL NO: 91-129-4550000)

LOCATIONS

Registered/ Corporate Office/ Factory 1 :	Khatoni No 433, Min No 535, Revenue Area, Dudhola-Link Road, Dudhola, District Palwal, Faridabad-121102, Haryana, India
Tel. No.:	91-1275-280111 [50 Lines]
Mobile No.:	91-9560144199 [Mr. Tarun Singhal]
Fax No.:	91-1275-280133
E-Mail :	cs@ace-cranes.com helpdesk@ace-cranes.com accounts@ace-cranes.com
Website :	http://www.ace-cranes.com
Research and Development Centre/ Factory 2/ Marketing Office Tractors:	Jajru Road, 25 th Mile Stone, Delhi Mathura Road, Ballabgarh, Faridabad - 121004, Haryana, India
Tel. No.:	91-129-2306114
Fax No.:	91-129-2307562

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 5

Factory 3 :	Plot No. C-5/6/7/8, Industrial Area (UPSIDC), Bazpur-262 123, District Uddham Singh Nagar, Uttarakhand, India
Factory 4 :	Plot No.40 and 41, Nand Nagar Industrial Estate, Phase-1, Mahuakhera Ganj, Kashipur, Uttarakhand, India
Factory 5 :	45 th Mile Stone, Delhi Mathura Road, Prithla, Faridabad, Haryana, India
Marketing Headquarter :	5th Floor, TDI Center, Jasola, New Delhi-110025, India
Tel. No.:	91-11-40549900 [30 Lines]
Fax No.:	91-11-40549922
E-Mail :	marketing@ace-cranes.com
Marketing Office – Cranes	4th Floor, Pinnacle, Suraj Kund, Faridabad -121009, Haryana, India
Tel. No.:	91-129-4550000
Fax No.:	91-129-4550022
E-Mail :	pnm1@ace-cranes.com
Marketing Office – Forklift Trucks/ Backhoe & Road Equipment	Plot No. 7, 2nd Floor, Pocket-H Market, Sarita Vihar, New Delhi-110076, India
Tel. No.:	91-11-49390000
Fax No.:	91-11-49390099
E-Mail :	forklifts@ace-cranes.com neeraj.bhatia@ace-cranes.com
Regional Office :	5-4-187/25, 1st Floor, Adj. TVS Sundaram Motors, M G Road, Secunderabad – 500003, Telangana, India

DIRECTORS

As on 31.03.2017

Name :	Mr. Amar Singal
Designation :	Director
Address :	B-33, Pushpanjali Enclave, Pitampura, Delhi - 110034, India
Date of Appointment :	22.03.2006
DIN No.:	00035903
Name :	Mr. Vijay Agarwal
Designation :	Managing Director
Address :	House No. 854, Sector 15A, Faridabad - 121007, Haryana, India
Date of Birth/Age :	68 Years
Qualification :	BE Mechanical and MBA
Experience :	46 Years
Date of Appointment :	13.01.1995
DIN No.:	00057634

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 6

Name :	Mrs. Mona Agarwal
Designation :	Whole-Time Director
Address :	House No. 854, Sector 15A, Faridabad - 121007, Haryana, India
Date of Birth/Age :	61 Years
Qualification :	Under Graduate
Experience :	22 Years
Date of Appointment :	13.01.1995
DIN No.:	00057653
Name :	Mr. Sorab Agarwal
Designation :	Whole-time Director
Address :	House No. 854, Sector 15A, Faridabad - 121007, Haryana, India
Date of Birth/Age :	27.02.1977
Qualification :	Bachelor Degree in Mechanical Engineering
Date of Appointment :	20.03.1998
DIN No.:	00057666
Name :	Mr. Girish Narain Mehra
Designation :	Director
Address :	House No. 217, Sector 15a, Noida, Noida - 201301, Uttar Pradesh, India
Date of Appointment :	06.10.2005
DIN No.:	00059311
Name :	Mr. Subhash Chander Verma
Designation :	Director
Address :	House No. N - 34, First Floor, Greater Kailash I, New Delhi - 110048, India
Date of Appointment :	06.10.2005
DIN No.:	00098019
Name :	Mr. Keshav Agrawal Chandra
Designation :	Director
Address :	House No. 350, Sector 29, Noida - 201303, Uttar Pradesh, India
Date of Appointment :	21.01.2010
DIN No.:	00098143
Name :	Mrs. Surbhi Garg
Designation :	Whole-Time Director
Address :	Timbertrail, Village Datar, Parwanoo - 173220, Himachal Pradesh, India
Date of Appointment :	12.11.2011
DIN No.:	01558782

KEY EXECUTIVES

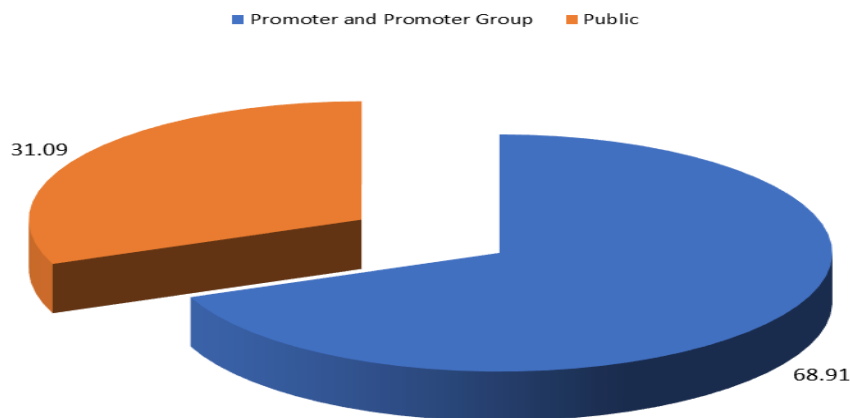
Name :	Mr. Rajan Luthra
Designation :	Chief Financial Executive (KMP)
Address :	III-K-14, Lajpat Nagar-3, New Delhi - 110024, India
Date of Appointment :	31.07.2014
PAN No.:	AABPL2465R
Name :	Mr. Anil Kumar
Designation :	Company Secretary
Address :	H. No. 342, Sector-10 H.B.C, Faridabad – 121006, Haryana, India
Date of Appointment :	03.07.2017
PAN No.:	BMPPK7505J

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON JUNE, 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
Promoter and Promoter Group	80896944	68.95
Public	36426056	31.05
Grand Total	117323000	100.00

Share holding pattern



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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 8

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares
A1) Indian		0.00
Individuals/Hindu undivided Family	80896944	68.95
VIJAY AGARWAL	41428731	35.31
MONA AGARWAL	25339407	21.60
SORAB AGARWAL	7148650	6.09
SURBHI GARG	6930156	5.91
ANURADHA GARG	50000	0.04
Sub Total A1	80896944	68.95
A2) Foreign		0.00
A=A1+A2	80896944	68.95

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

category & Name of the Shareholders	Total no. shares held	Shareholding as a % of total no. of shares
B1) Institutions		0.00
Mutual Funds/	771101	0.66
Foreign Portfolio Investors	4304772	3.67
GMO EMERGING DOMESTIC OPPORTUNITIES FUND, A SERIES OF GMO TRUST	1451207	1.24
Financial Institutions/ Banks	25132	0.02
Sub Total B1	5101005	4.35
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto Rs. 2 Lacs	18678047	15.92
Individual share capital in excess of Rs. 2 Lacs	7227050	6.16
CHANDER BHATIA	1500000	1.28
NBFCs registered with RBI	63842	0.05
Any Other (specify)	5356112	4.57
Trusts	2000	0.00
Non-Resident Indian (NRI)	1137364	0.97
Clearing Members	290479	0.25
Bodies Corporate	3720109	3.17
IEPF	9856	0.01
NON RESIDENT INDIAN NON REPATRIABLE	196304	0.17

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 9

Sub Total B3	31325051	26.70
B=B1+B2+B3	36426056	31.05

BUSINESS DETAILS

Line of Business :	The company Manufactures and Supplies Material Handling and Construction Equipment in India. The company operates through Cranes, Material Handling/Construction Equipment, and Agri Equipment. (Registered activity)	
Products :	Item Code No.	Product Description
	291	Cranes
	291	Material Handling / Construction Equipment
	292	Agri Equipment
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS AS ON 31.03.2017

Particulars	Unit	Licensed Capacity	Installed Capacity	Actual Production
Cranes	Nos.	NA	7500	3572
Material Handling Construction Equipment	Nos.	NA	1300	888
Agri Equipment	Nos.	NA	6000	3594

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 10

	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	HDFC Bank Limited	
	Branch	HDFC Bank House, Senapati Bapat Marg, Lower Parel - West, Mumbai – 400013. Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
	<ul style="list-style-type: none"> • ICICI Bank Limited • Standard Chartered Bank • Axis Bank Limited • State Bank of India • IndusInd Bank • Punjab National Bank 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term Loan form Banks		
	Rupee Term Loan	NA	580.854
	Term Loan from NBFC	NA	5.387
	Less: Current maturities of long term Borrowings	NA	(209.674)
	Short-term borrowings		
	Cash Credit	NA	65.918
	Buyer Credit	NA	32.094
	Working Capital Demand Loan	NA	150.000

ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 11

	Total	NA	624.579
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Auditors :	
Name :	Rajan Chhabra and Company Chartered Accountants
Address :	32 A, Sector-11 E, Faridabad-121006, Haryana, India
Tel. No.:	91-129-4008089
Mobile No.:	91-9811058089/ 9716893352
E-Mail :	rajan@rajanchhabra.com
Memberships :	Not Available
Collaborators :	Not Available
Associate Companies/ Entities : (AS on 31.03.2017)	<ul style="list-style-type: none"> • Namu Metals • VMS Equipment Private Limited
Wholly Owned Subsidiary : (AS on 31.03.2017)	<ul style="list-style-type: none"> • Frested Limited, Cyprus HE189137
Fellow Subsidiary Company : (AS on 31.03.2017)	<ul style="list-style-type: none"> • SC Forma SA, Romania

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 234.646 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
125000000	Equity Shares	INR 2/- each	INR 250.000 Million
30250000	8% Cumulative Non-Participating Redeemable Preference shares	INR 10/- each	INR 302.500 Million
	Total		INR 552.500 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
117323000	Equity Shares	INR 2/- each	INR 234.646 Million
30219380	8% Cumulative Non-Participating Redeemable Preference shares	INR 10/- each	INR 302.194 Million
	Total		INR 536.840 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	234.646	536.840	536.840
(b) Reserves & Surplus	3821.043	2936.717	2826.780
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	4055.689	3473.557	3363.620
(3) Non-Current Liabilities			
(a) long-term borrowings	636.741	376.567	239.689
(b) Deferred tax liabilities (Net)	87.424	148.820	119.317
(c) Other long term liabilities	0.000	43.693	43.780
(d) long-term provisions	115.130	68.642	67.179
Total Non-current Liabilities (3)	839.295	637.722	469.965
(4) Current Liabilities			
(a) Short term borrowings	5.743	248.012	824.237
(b) Trade payables	2359.030	1473.595	1109.435
(c) Other current liabilities	1100.152	766.798	610.365
(d) Short-term provisions	22.214	123.944	33.508
Total Current Liabilities (4)	3487.139	2612.349	2577.545
TOTAL	8382.123	6723.628	6411.130
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3159.758	2983.296	3049.052
(ii) Intangible Assets	9.165	14.006	13.777
(iii) Capital work-in-progress	40.368	59.520	6.658
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	311.201	0.000	0.000
(c) Deferred tax assets (net)	0.000	77.037	71.415
(d) Long-term Loan and Advances	165.142	824.352	743.664

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 14

(e) Other Non-current assets	746.287	75.305	29.781
Total Non-Current Assets	4431.921	4033.516	3914.347
(2) Current assets			
(a) Current investments	311.990	147.089	135.965
(b) Inventories	1438.580	1131.664	1233.485
(c) Trade receivables	1698.118	1044.149	813.288
(d) Cash and cash equivalents	107.905	125.756	105.429
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	393.609	241.454	208.616
Total Current Assets	3950.202	2690.112	2496.783
TOTAL	8382.123	6723.628	6411.130

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	10986.426	7972.642	6734.577
	Other Income	79.428	64.604	94.712
	TOTAL	11065.854	8037.246	6829.289
Less	EXPENSES			
	Cost of Materials Consumed	8470.733	5293.770	4398.122
	Purchases of Stock-in-Trade	38.784	34.472	30.482
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(26.537)	(42.220)	12.578
	Excise duty	121.543	460.313	361.582
	Employees benefits expense	676.039	586.540	554.716
	Selling and Distribution expense	0.000	228.949	201.569
	Other expenses	784.549	973.576	865.957
	TOTAL	10065.111	7535.400	6425.006
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1000.743	501.846	404.283
Less	FINANCIAL EXPENSES	135.266	130.525	140.147
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	865.477	371.321	264.136
Less/ Add	DEPRECIATION/ AMORTISATION	119.335	125.396	113.465

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 15

	PROFIT/ (LOSS) BEFORE TAX	746.142	245.925	150.671
Less	TAX	219.792	49.499	62.582
	PROFIT/ (LOSS) AFTER TAX	526.350	196.426	88.089
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	729.020	624.053	489.416
Add	Earlier year excess proposed dividend and dividend distribution tax	NA	0.000	91.716
Less	APPROPRIATIONS			
	Interim Dividend on Equity Shares	NA	35.197	19.788
	Transfer to General Reserve	NA	20.000	20.000
	Dividend	NA	24.175	1.123
	Tax on Dividend	NA	12.087	4.257
	Total	NA	91.459	45.168
	Balance Carried to the B/S	NA	729.020	624.053
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	116.757	81.394
	Commission received	NA	4.108	0.000
	TOTAL EARNINGS	NA	120.865	81.394
	IMPORTS			
	Raw Materials, Spares parts and Finished Goods	NA	566.694	498.936
	TOTAL IMPORTS	NA	566.694	498.936
	Earnings / (Loss) Per Share (INR)	4.49	1.43	0.74

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	209.674	178.728
Cash generated from operations	NA	289.929	219.282
Net cash flow from operating activity	NA	717.386	574.313

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	56.42	47.80	44.08
Account Receivables Turnover (Income / Sundry Debtors)	6.47	7.64	8.28
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	101.19	100.95	91.44
Inventory Turnover (Operating Income / Inventories)	0.70	0.44	0.33
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.16	0.13

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.49	0.44	0.44
Debt Equity Ratio (Total Liability / Networth)	0.16	0.18	0.32
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.86	0.75	0.77
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.79	0.88	0.91
Interest Coverage Ratio (PBIT / Financial Charges)	7.40	3.84	2.88

PROFITABILITY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 17

Net Profit Margin ((PAT / Sales) * 100)	%	4.79	2.46	1.31
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.28	2.92	1.37
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.98	5.65	2.62

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.13	1.03	0.97
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.72	0.60	0.49
G-Score Ratio Financial (Networth / Total Assets)	0.48	0.52	0.52
G-Score Ratio Debt (Debts / Equity Capital)	2.74	1.16	1.98
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.13	1.03	0.97

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

Face Value	INR 2.00/-
Market Value	INR 145.90/-

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

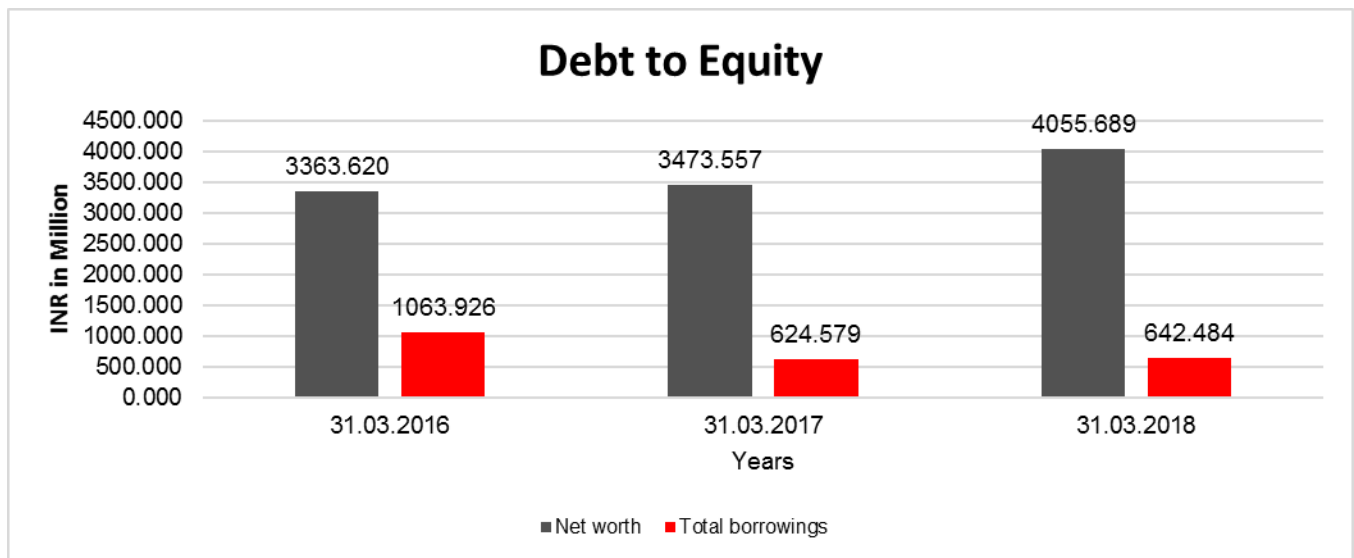
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	536.840	536.840	234.646
Reserves & Surplus	2826.780	2936.717	3821.043
Net worth	3363.620	3473.557	4055.689

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 18

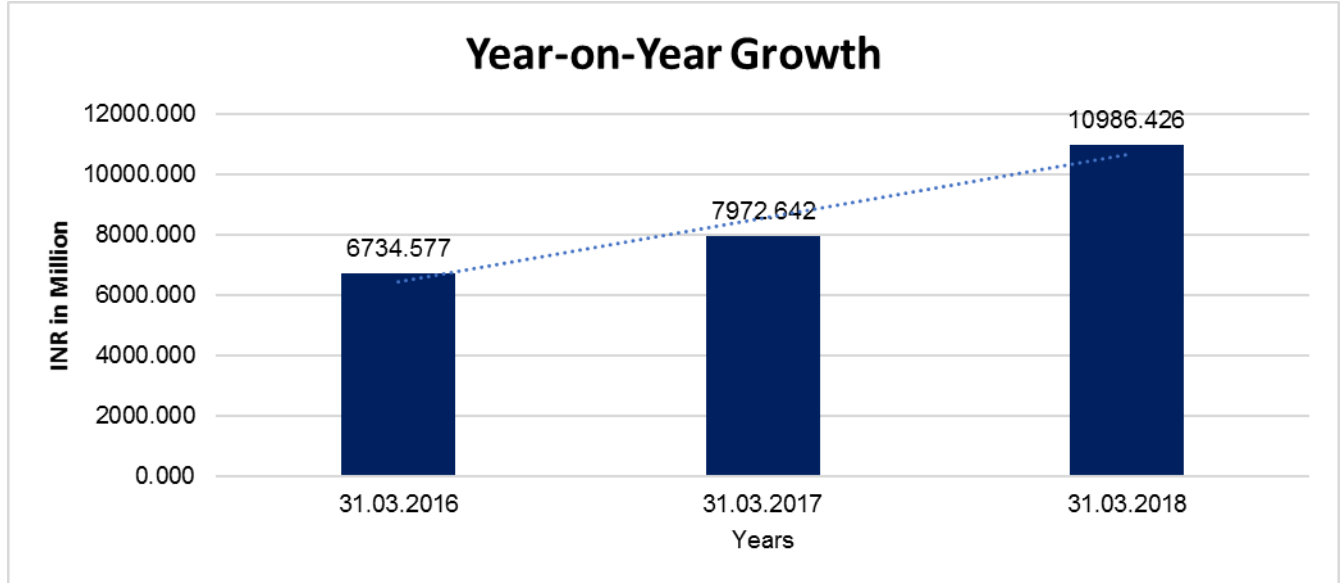
Long Term borrowings	239.689	376.567	636.741
Short Term borrowings	824.237	248.012	5.743
Total borrowings	1063.926	624.579	642.484
Debt/Equity ratio	0.316	0.180	0.158



YEAR-ON-YEAR GROWTH

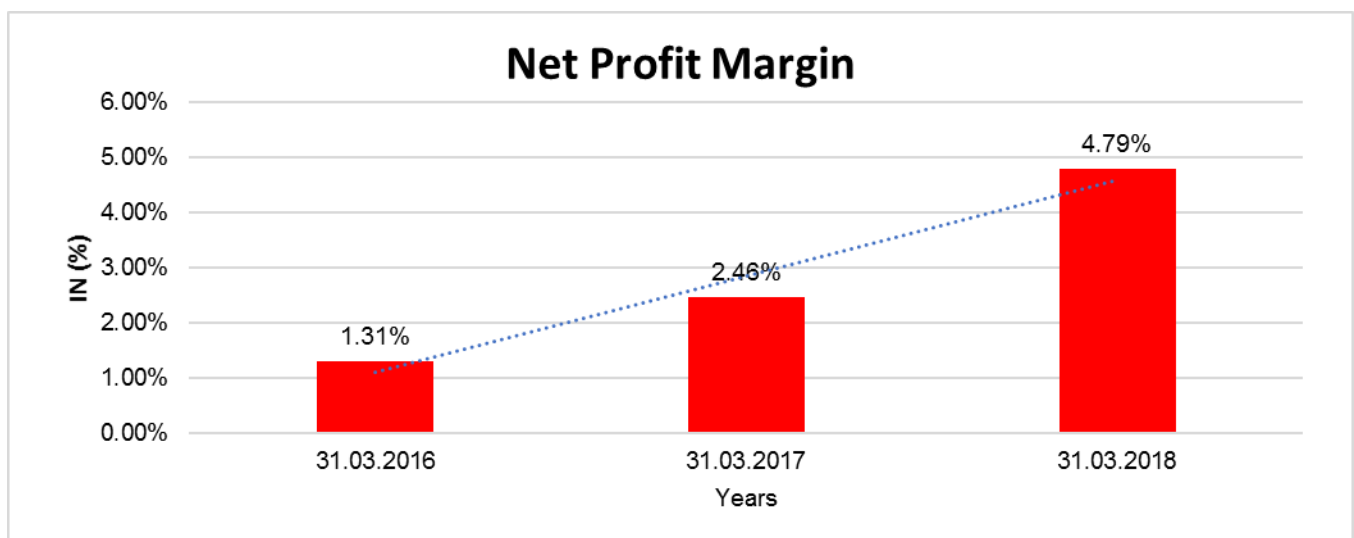
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	6734.577	7972.642	10986.426
		18.384	37.802

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	6734.577	7972.642	10986.426
Profit	88.089	196.426	526.350
	1.31%	2.46%	4.79%



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		234.646	536.840
(b) Reserves & Surplus		3586.815	2703.084
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment			
(3) Minority Interest		3.079	3.090
Total Shareholders' Funds (1) + (2)		3824.540	3243.014
(3) Non-Current Liabilities			
(a) long-term borrowings		636.741	376.567
(b) Deferred tax liabilities (Net)		87.424	148.820
(c) Other long term liabilities		0.000	43.693
(d) long-term provisions		115.130	68.642
Total Non-current Liabilities (3)		839.295	637.722
(4) Current Liabilities			
(a) Short term borrowings		5.743	248.012
(b) Trade payables		2359.033	1473.939
(c) Other current liabilities		1117.011	785.992
(d) Short-term provisions		22.214	123.944
Total Current Liabilities (4)		3504.001	2631.887
TOTAL		8167.836	6512.623
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		3212.899	3048.749
(ii) Intangible Assets		32.225	37.059
(iii) Capital work-in-progress		51.779	70.931
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		168.108	34.791
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	549.780
(e) Other Non-current assets		746.365	75.305

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 21

Total Non-Current Assets		4211.376	3816.615
(2) Current assets			
(a) Current investments		311.990	0.000
(b) Inventories		1442.981	147.089
(c) Trade receivables		1699.082	1135.972
(d) Cash and cash equivalents		108.311	1044.906
(e) Short-term loans and advances		0.000	125.835
(f) Other current assets		394.096	242.206
Total Current Assets		3956.460	2696.008
TOTAL		8167.836	6512.623

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	10987.023	7972.904
	Other Income	79.513	64.604
	TOTAL	11066.536	8037.508
Less	EXPENSES		
	Cost of Materials Consumed	8470.788	5293.832
	Purchases of Stock-in-Trade	38.784	34.472
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(26.537)	(42.220)
	Excise duty	121.543	460.313
	Employees benefits expense	676.768	587.244
	Selling and Distribution expense	0.000	228.955
	Other expenses	790.632	977.596
	TOTAL	10071.978	7540.192
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	994.558	497.316
Less	FINANCIAL EXPENSES	135.266	130.526
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	859.292	366.790
Less/ Add	DEPRECIATION/ AMORTISATION	119.348	125.405

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 22

	PROFIT/ (LOSS) BEFORE TAX		739.944	241.385
Less	TAX		219.792	36.333
	PROFIT/ (LOSS) AFTER TAX		520.152	205.052
	Earnings / (Loss) Per Share (INR)		4.55	1.50

LEGAL CASE

17/2/2018

Case History

This is archived version of case. To get live status of case [click here](#). To check in ecourt site please go to [link](#), then click on Case Status. Select state : Haryana, district : Faridabad, court complex name : District & Sessions Court, Faridabad and enter on of party name with case year from registration date

Civil Judge Senior Division, Faridabad

Case Details

Case Type	: Exe	
Filing Number	: 3003/2017	Filing Date: 14-08-2017
Registration Number	: 406/2017	Registration Date: 16-08-2017
CNR Number	: HRFB02-002963-2017	

Case Status

First Hearing Date	: 16th August 2017
Next Hearing Date	: 03rd November 2017
Stage of Case	: Appearance
Court Number and Judge	: 7-Additional Civil Judge (Senior Division)

Petitioner and Advocate

1) Omega Engineering Corporation Advocate- DEEPAK PALIWAL
--

Respondent and Advocate

1) ACTION CONSTRUCTION EQUIPMENT LIMITED
--

Acts

Under Act(s)	Under Section(s)
Code of Civil Procedure	EXECUTION

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
406/2017	Additional Civil Judge (Senior Division)	16-08-2017	25-08-2017	Appearance
406/2017	Additional Civil Judge (Senior Division)	25-08-2017	29-09-2017	Appearance
406/2017	Additional Civil Judge (Senior Division)	29-09-2017	06-10-2017	Appearance
406/2017	Additional Civil Judge (Senior Division)	06-10-2017	13-10-2017	Appearance
406/2017	Additional Civil Judge (Senior Division)	13-10-2017	03-11-2017	Appearance

Orders

Order Number	Order Date	Order Details
1	16-08-2017	Copy of order
2	25-08-2017	Copy of order
3	29-09-2017	Copy of order
4	06-10-2017	Copy of order
5	13-10-2017	Copy of order

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

COMPANY OVERVIEW (As on 31.03.2017)

The company manufactures and supplies material handling and construction equipment in India. The company operates through Cranes, Material Handling/Construction Equipment, and Agri Equipment segments. It offers mobile cranes, such as pick and move, lorry loader, and truck mounted cranes; tower cranes, including fixed tower and self-erecting cranes; crawler cranes; backhoes and loaders; road equipment, which include vibratory rollers and motor graders; forklift trucks and tele handlers; and agriculture equipment, such as tractors, harvester combines, rice planters, rotavators, and balers. Action Construction Equipment Limited serves various sectors comprising infrastructure construction, power projects, ports and shipyards, dams, metro rail, roads, mining, steel and engineering, railways, cement, petroleum, defense, chemicals and fertilizer plants, warehousing, logistics, building construction, etc. The company also exports its machines. Action Construction Equipment Limited was incorporated in 1995 and is based in Palwal, India.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G61246377	100132749	HDFC BANK LIMITED	16/10/2017	-	-	2100000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WMumbaiMH400013IN
2	G54328083	100124589	HDFC BANK LIMITED	30/08/2017	-	-	1530000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG, LOWER PAREL WMUMBAIMH400013IN
3	G53873220	100123805	KOTAK MAHINDRA PRIME LIMITED	29/08/2017	-	-	9798265.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai Ma400051IN
4	G50240506	100115430	ICICI BANK LIMITED	26/07/2017	-	-	150000000.0	ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu390007 IN
5	G49208085	100112251	Punjab National Bank	28/06/2017	-	-	200000000.0	7, Bhikhaiji Cama Place New Delhi DL110607IN
6	G46982708	100105628	ICICI BANK LIMITED	09/06/2017	-	-	245000000.0	ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu390007 IN
7	G40742199	100089151	KOTAK MAHINDRA BANK	03/04/2017	-	-	250000000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 25

			LIMITED					(E),MumbaiMH400051IN
8	G47066 071	10010 5934	KOTAK MAHINDR A PRIME LIMITED	30/03/ 2017	-	-	2420000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051IN
9	G47537 469	10010 7729	KOTAK MAHINDR A PRIME LIMITED	30/03/ 2017	-	-	1700000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051IN
10	G47151 345	10010 6386	ICICI BANK LIMITED	22/02/ 2017	-	-	2800000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu390007 IN

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2018**

Particulars	Quarter Ended
	30.06.2018
	Unaudited
Income from Operations	
a) Revenue from Operations	3362.339
b) Other Income	19.324
Total Income	3381.663
Expenditure	
a) Cost of materials consumed	2749.789
b) Purchase of stock-in-trade	23.250
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(54.267)
d) Excise Duty	--
e) Employee benefits expense	173.498
f) Finance Cost	27.382
g) Depreciation and amortisation expense	28.937
h) Other expenses	201.818
Total Expenses	3150.407
Profit/ (Loss) before Exceptional Items and tax	231.256
Add/Less: Exceptional Items	--
Profit before tax	231.256
Tax expenses	
a) Current Tax	64.060
b) Deferred Tax	0.675
Net Profit/Loss for the period from operations	166.521
Other Comprehensive Income	
a) Items that will not be reclassified to profit or loss	

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 26

b) Income tax related to items that will not be reclassified to profit or loss	
c) Items that will be reclassified to profit or loss	
d) Income tax related to items that will be reclassified to profit or loss	
Other Comprehensive Income (net of tax)	
Total Comprehensive Income	166.521
Paid-up equity share capital (Face Value of INR 2 per share)	234.646
Earnings per share in INR (Annualised except for quarter)	
Basic	1.42
Diluted	1.42

1. The above financial results have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their meetings held on 4th August, 2018.
2. 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.
3. The Segment wise Reporting has been prepared in accordance with the Ind AS 108 "Operating Segments".
4. Consequent to the introduction of Goods and Service Tax (GST) with effect from 01.07.2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on "Revenue" and schedule-III of the Companies Act, 2013, unlike excise duty, levies like GST, VAT etc. are not part of Revenue from Operations. Accordingly the figures for the period upto 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

Particulars	Quarter Ended			Year Ended
	30.06.2018	30.06.2017	31.03.2018	31.03.2018
Revenue from operations (A)	33,623.39	20,111.74	36,745.63	109,864.26
Excise duty on sale (B)	-	1,215.43	-	1,215.43
Revenue from operations excluding excise duty on sale (A-B)	33,623.39	18,896.31	36,745.63	108,648.83

5. The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of year ended March 31, 2018.
6. 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).

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ACTION CONSTRUCTION EQUIPMENT LIMITED - 524877

PAGE NO. : 27

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES, FOR THE QUARTER ENDED 30TH JUNE 2018

Particulars	Quarter Ended
	30.06.2018
	Unaudited
Segment Revenue	
Cranes	2456.768
Construction Equipment	186.954
Material Handling	224.425
Agri Equipment	494.192
Net Revenue	3362.339
Add: Excise Duty	
Total Revenue from operations	3362.339
Less-Inter Segment Revenue	
Net sales/income from Operations	3362.339
Segment Result	
Cranes	238.317
Construction Equipment	1.160
Material Handling	35.863
Agri Equipment	17.141
Total	292.481
Less – Inter set	27.382
Less – Other un-allocable expenditure	33.843
Total Profit Before Tax	231.256
Segment Assets	
Cranes	6005.841
Construction Equipment	709.694
Material Handling	223.540
Agri Equipment	601.118
Unallocated	1260.633
Total Segment Assets	8800.826
Segment Liabilities	
Cranes	2379.708
Construction Equipment	109.375
Material Handling	96.014
Agri Equipment	654.096
Unallocated	5561.633
Total Segment Liabilities	8800.826

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CONTINGENT LIABILITIES:

Particulars	(INR in million)	
	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Bank Guarantees	NA	202.271
Letter of Credits	NA	329.039
Claim against the company, not acknowledge as debt	NA	91.744
Sales Tax, Income Tax Matters, pending before Assessing/ Appellate Authorities	NA	320.612
Total	NA	943.666

FIXED ASSETS

- Land
- Factory Building
- Building - Office
- Plant and Machinery
- Furniture and Fixtures
- Office Equipment
- Motor Vehicles
- Computer
- Computer Software
- Technical Know How
- Electrical Equipment and fittings

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.83
UK Pound	1	INR 91.35
Euro	1	INR 80.79

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VIV
Report Prepared by :	RNA

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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