

**MIRA INFORM REPORT**

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 519615     |
| <b>Report Date :</b> | 13.07.2018 |

**IDENTIFICATION DETAILS**

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

**RATING & COMMENTS**

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

**MIRA's Rating :**

A+

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

|                            |  |
|----------------------------|--|
| <b>Status :</b>            | Good   |
| <b>Payment Behaviour :</b> | Regular  |
| <b>Litigation :</b>        | Exists   |
| <b>Comments :</b>          | <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 139.85 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

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| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(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**

|                           |   |
|---------------------------|---|
| <b>Rating Agency Name</b> | CRISIL  |
| <b>Rating</b>             | Long Term Rating = A+                         |
| <b>Rating Explanation</b> | Adequate degree of safety and low credit risk |
| <b>Date</b>               | 19.02.2018                                    |

|                           |   |
|---------------------------|---|
| <b>Rating Agency Name</b> | CRISIL  |
| <b>Rating</b>             | Short Term Rating = A1                                    |
| <b>Rating Explanation</b> | Very strong degree of safety and carry lowest credit risk |
| <b>Date</b>               | 19.02.2018  |

**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 13.07.2018

**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: 91-1275-280112)**

**LOCATIONS**

|   |  |
|---|--|
| <b>Registered/ Corporate Office/ Factory 1 :</b>                              | Khatoni No 433, Min No 535, Revenue Area, Dudhola-Link Road, Dudhola, District Palwal, Faridabad-121102, Haryana, India  |
| <b>Tel. No.:</b>  | 91-1275-280111 [50 Lines]  |
| <b>Mobile No.:</b>  | 91-9560144199 [Mr. Tarun Singhal]  |
| <b>Fax No.:</b>   | 91-1275-280133   |
| <b>E-Mail :</b>   | <a href="mailto:cs@ace-cranes.com">cs@ace-cranes.com</a><br><a href="mailto:helpdesk@ace-cranes.com">helpdesk@ace-cranes.com</a><br><a href="mailto:accounts@ace-cranes.com">accounts@ace-cranes.com</a> |
| <b>Website :</b>  | <a href="http://www.ace-cranes.com">http://www.ace-cranes.com</a>  |
| <b>Research and Development Centre/ Factory 2/ Marketing Office Tractors:</b> | Jajru Road, 25 <sup>th</sup> Mile Stone, Delhi Mathura Road, Ballabgarh, Faridabad - 121004, Haryana, India  |
| <b>Tel. No.:</b>  | 91-129-2306114   |
| <b>Fax No.:</b>   | 91-129-2307562   |
| <b>Factory 3 :</b>  | Plot No. C-5/6/7/8, Industrial Area (UPSIDC), Bazpur-262 123, District Uddham Singh Nagar, Uttarakhand, India  |
| <b>Factory 4 :</b>  | Plot No.40 and 41, Nand Nagar Industrial Estate, Phase-1, Mahuakhera Ganj, Kashipur, Uttarakhand, India  |

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|   |  |
|---|--|
| <b>Factory 5 :</b>  | 45 <sup>th</sup> Mile Stone, Delhi Mathura Road, Prithla, Faridabad, Haryana, India  |
| <b>Marketing Headquarter :</b>  | 5th Floor, TDI Center, Jasola, New Delhi-110025, India   |
| <b>Tel. No.:</b>  | 91-11-40549900 [30 Lines]  |
| <b>Fax No.:</b>   | 91-11-40549922   |
| <b>E-Mail :</b>   | <a href="mailto:marketing@ace-cranes.com">marketing@ace-cranes.com</a>   |
| <b>Marketing Office – Cranes</b>  | 4th Floor, Pinnacle, Suraj Kund, Faridabad -121009, Haryana, India   |
| <b>Tel. No.:</b>  | 91-129-4550000   |
| <b>Fax No.:</b>   | 91-129-4550022   |
| <b>E-Mail :</b>   | <a href="mailto:pnm1@ace-cranes.com">pnm1@ace-cranes.com</a>   |
| <b>Marketing Office – Forklift Trucks/ Backhoe &amp; Road Equipment</b> | Plot No. 7, 2nd Floor, Pocket-H Market, Sarita Vihar, New Delhi-110076, India  |
| <b>Tel. No.:</b>  | 91-11-49390000   |
| <b>Fax No.:</b>   | 91-11-49390099   |
| <b>E-Mail :</b>   | <a href="mailto:forklifts@ace-cranes.com">forklifts@ace-cranes.com</a><br><a href="mailto:neeraj.bhatia@ace-cranes.com">neeraj.bhatia@ace-cranes.com</a> |
| <b>Regional Office :</b>  | 5-4-187/25, 1st Floor, Adj. TVS Sundaram Motors, M G Road, Secunderabad – 500003, Telangana, India   |

**DIRECTORS**

**As on 31.03.2017**

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

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|                       |   |
|-----------------------|---|
| 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  |

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|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Mr. Anil Kumar  |
| <b>Designation :</b>         | Company Secretary   |
| <b>Address :</b>             | H. No. 342, Sector-10 H.B.C, Faridabad – 121006, Haryana, India |
| <b>Date of Appointment :</b> | 03.07.2017  |
| <b>PAN No.:</b>              | BMPPK7505J  |

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on March, 2018

| Category of shareholder     | No. of fully paid up equity shares held | Shareholding as a % of total no. of shares |
|-----------------------------|---|--|
| Promoter and Promoter Group | 80845120                                | 68.91                                      |
| Public                      | 36477880                                | 31.09                                      |
| <b>Grand Total</b>          | <b>117323000</b>                        | <b>100.00</b>                              |

**Share holding pattern**

■ Promoter and Promoter Group ■ Public



**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP**

| Category of shareholder            | No. of fully paid up equity shares held | Shareholding as a % of total no. of shares |
|------------------------------------|---|--|
| A1) Indian                         |   | 0.00                                       |
| Individuals/Hindu undivided Family | 80845120                                | 68.91                                      |
| VIJAY AGARWAL                      | 41401907                                | 35.29                                      |
| MONA AGARWAL                       | 25314407                                | 21.58                                      |

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|                |                 |              |
|----------------|-----------------|--------------|
| SORAB AGARWAL  | 7148650         | 6.09         |
| SURBHI GARG    | 6930156         | 5.91         |
| ANURADHA GARG  | 50000           | 0.04         |
| Sub Total A1   | 80845120        | 68.91        |
| A2) Foreign    |                 | 0.00         |
| <b>A=A1+A2</b> | <b>80845120</b> | <b>68.91</b> |

**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER**

| Category of shareholder   | No. of fully paid up equity shares held | Shareholding as a % of total no. of shares |
|---|---|--|
| B1) Institutions  | 0                                       | 0.00                                       |
| Mutual Funds/   | 1787802                                 | 1.52                                       |
| EDELWEISS TRUSTEESHIP CO LTD AC- EDELWEISS MF AC- EDELWEISS EQUITY OPPORTUNITIES FUND | 1187802                                 | 1.01                                       |
| Foreign Portfolio Investors   | 3659161                                 | 3.12                                       |
| INDIA OPPORTUNITIES GROWTH FUND LTD - PINWOOD STRATEGY                                | 1348427                                 | 1.15                                       |
| Financial Institutions/ Banks   | 125149                                  | 0.11                                       |
| Sub Total B1  | 5572112                                 | 4.75                                       |
| B2) Central Government/ State Government(s)/ President of India                       | 0                                       | 0.00                                       |
| B3) Non-Institutions  | 0                                       | 0.00                                       |
| Individual share capital upto INR 0.200 Million                                       | 17679558                                | 15.07                                      |
| Individual share capital in excess of INR 0.200 Million                               | 6526776                                 | 5.56                                       |
| CHANDER BHATIA  | 1500000                                 | 1.28                                       |
| NBFCs registered with RBI   | 193873                                  | 0.17                                       |
| Any Other (specify)   | 6505561                                 | 5.55                                       |
| Trusts  | 61000                                   | 0.05                                       |
| NRI   | 1127473                                 | 0.96                                       |
| Clearing Members  | 456595                                  | 0.39                                       |
| NRI – Non- Repat  | 262913                                  | 0.22                                       |
| Bodies Corporate  | 4589683                                 | 3.91                                       |
| IEPF  | 7897                                    | 0.01                                       |
| Sub Total B3  | 30905768                                | 26.34                                      |
| <b>B=B1+B2+B3</b>   | <b>36477880</b>                         | <b>31.09</b>                               |

**BUSINESS DETAILS**

|                           |   |                            |
|---------------------------|---|----------------------------|
| <b>Line of Business :</b> | 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) |                            |
| <b>Products :</b>         | <b>Item Code No.</b>  | <b>Product Description</b> |
|                           | 291   | Cranes                     |

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|                        |               |  |
|------------------------|---------------|--|
|                        | 291           | Material Handling / Construction Equipment |
|                        | 292           | Agri Equipment                             |
| <b>Brand Names :</b>   | Not Available |  |
| <b>Agencies Held :</b> | Not Available |  |
| <b>Exports :</b>       | Not Divulged  |  |
| <b>Imports :</b>       | Not Divulged  |  |
| <b>Terms :</b>         | 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**

|                           |  |  |
|---------------------------|--|--|
| <b>Suppliers :</b>        | <b>Reference :</b>                     | Not Divulged   |
|                           | <b>Name of the Person :</b>            | --   |
|                           | <b>Contact No.:</b>                    | --   |
|                           | <b>Since How Long Known :</b>          | --   |
|                           | <b>Maximum Limit Dealt :</b>           | --   |
|                           | <b>Experience :</b>                    | --   |
|                           | <b>Remark:</b>                         | --   |
| <b>Customers :</b>        | <b>Reference :</b>                     | Not Divulged   |
|                           | <b>Name of the Person :</b>            | --   |
|                           | <b>Contact No.:</b>                    | --   |
|                           | <b>Since How Long Known :</b>          | --   |
|                           | <b>Maximum Limit Dealt :</b>           | --   |
|                           | <b>Experience :</b>                    | --   |
|                           | <b>Remark:</b>                         | --   |
| <b>No. of Employees :</b> | Information declined by the management |  |
| <b>Bankers :</b>          | <b>Bank Name</b>                       | HDFC Bank Limited  |
|                           | <b>Branch</b>                          | HDFC Bank House, Senapati Bapat Marg, Lower Parel - West, Mumbai - |

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|                     |  |  |  |
|---------------------|--|--|--|
|                     |  | 400013. Maharashtra, India             |  |
|                     | <b>Person Name (With Designation)</b>  | --                                     |  |
|                     | <b>Contact Number</b>  | --                                     |  |
|                     | <b>Name of Account Holder</b>  | --                                     |  |
|                     | <b>Account Number</b>  | --                                     |  |
|                     | <b>Account Since (Date/Year of Account Opening)</b>  | --                                     |  |
|                     | <b>Average Balance Maintained (If Possible)</b>  | --                                     |  |
|                     | <b>Credit Facilities Enjoyed (If any)</b>  | --                                     |  |
|                     | <b>Account Operation</b>   | --                                     |  |
|                     | <b>Remarks (If any)</b>  | --                                     |  |
|                     | <ul style="list-style-type: none"> <li>• ICICI Bank Limited</li> <li>• Standard Chartered Bank</li> <li>• Axis Bank Limited</li> <li>• State Bank of India</li> <li>• IndusInd Bank</li> <li>• Punjab National Bank</li> </ul> |  |  |
| <b>Facilities :</b> | <b>Secured Loan</b>  | <b>31.03.2018<br/>(INR in Million)</b> | <b>31.03.2017<br/>(INR in Million)</b> |
|                     | <b>Long-term Borrowings</b>  |  |  |
|                     | <b>Term Loan form Banks</b>  |  |  |
|                     | Rupee Term Loan  | NA                                     | 580.854                                |
|                     | Term Loan from NBFC  | NA                                     | 5.387                                  |
|                     | <b>Less: Current maturities of long term Borrowings</b>  | NA                                     | (209.674)                              |
|                     | <b>Short-term borrowings</b>   |  |  |
|                     | Cash Credit  | NA                                     | 65.918                                 |
|                     | Buyer Credit   | NA                                     | 32.094                                 |
|                     | Working Capital Demand Loan  | NA                                     | 150.000                                |
|                     | <b>Total</b>   | <b>NA</b>                              | <b>624.579</b>                         |

|                      |  |
|----------------------|--|
| <b>Auditors :</b>    |  |
| <b>Name :</b>        | Rajan Chhabra and Company<br>Chartered Accountants                 |
| <b>Address :</b>     | 32 A, Sector-11 E, Faridabad-121006, Haryana, India                |
| <b>Tel. No.:</b>     | 91-129-4008089   |
| <b>Mobile No.:</b>   | 91-9811058089/ 9716893352  |
| <b>E-Mail :</b>      | <a href="mailto:rajan@rajanchhabra.com">rajan@rajanchhabra.com</a> |
| <b>Memberships :</b> | Not Available  |

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|   |  |
|---|--|
| <b>Collaborators :</b>  | Not Available  |
| <b>Associate Companies/<br/>Entities :<br/>(AS on 31.03.2017)</b> | <ul style="list-style-type: none"> <li>Namo Metals</li> <li>VMS Equipment Private Limited</li> </ul> |
| <b>Wholly Owned Subsidiary :<br/>(AS on 31.03.2017)</b>           | <ul style="list-style-type: none"> <li>Frested Limited, Cyprus<br/>HE189137</li> </ul>               |
| <b>Fellow Subsidiary<br/>Company :<br/>(AS on 31.03.2017)</b>     | <ul style="list-style-type: none"> <li>SC Forma SA, Romania</li> </ul>                               |

**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        |
|               | <b>Total</b>   |               | <b>INR 552.500 Million</b> |

**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        |
|               | <b>Total</b>   |               | <b>INR 536.840 Million</b> |

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET (STANDALONE)**

| <b>SOURCES OF FUNDS</b>                       | <b>31.03.2018</b> | <b>31.03.2017</b> | <b>31.03.2016</b> |
|---|-------------------|-------------------|-------------------|
| <b>I. EQUITY AND LIABILITIES</b>              |                   |                   |                   |
| (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             |
| <b>Total Shareholders' Funds (1) + (2)</b>    | <b>4055.689</b>   | <b>3473.557</b>   | <b>3363.620</b>   |
| (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            |
| <b>Total Non-current Liabilities (3)</b>      | <b>839.295</b>    | <b>637.722</b>    | <b>469.965</b>    |
| (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            |
| <b>Total Current Liabilities (4)</b>          | <b>3487.139</b>   | <b>2612.349</b>   | <b>2577.545</b>   |
| <b>TOTAL</b>                                  | <b>8382.123</b>   | <b>6723.628</b>   | <b>6411.130</b>   |
| <b>II. ASSETS</b>                             |                   |                   |                   |
| (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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|                                   |                 |                 |                 |
|-----------------------------------|-----------------|-----------------|-----------------|
| (e) Other Non-current assets      | 746.287         | 75.305          | 29.781          |
| <b>Total Non-Current Assets</b>   | <b>4431.921</b> | <b>4033.516</b> | <b>3914.347</b> |
| (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         |
| <b>Total Current Assets</b>       | <b>3950.202</b> | <b>2690.112</b> | <b>2496.783</b> |
| <b>TOTAL</b>                      | <b>8382.123</b> | <b>6723.628</b> | <b>6411.130</b> |

**PROFIT & LOSS ACCOUNT (STANDALONE)**

|                  | <b>PARTICULARS</b>  | <b>31.03.2018</b> | <b>31.03.2017</b> | <b>31.03.2016</b> |
|------------------|---|-------------------|-------------------|-------------------|
|                  | <b>SALES</b>  |                   |                   |                   |
|                  | Income  | 10986.426         | 7972.642          | 6734.577          |
|                  | Other Income  | 79.428            | 64.604            | 94.712            |
|                  | <b>TOTAL</b>  | <b>11065.854</b>  | <b>8037.246</b>   | <b>6829.289</b>   |
| <b>Less</b>      | <b>EXPENSES</b>   |                   |                   |                   |
|                  | 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           |
|                  | <b>TOTAL</b>  | <b>10065.111</b>  | <b>7535.400</b>   | <b>6425.006</b>   |
|                  | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>1000.743</b>   | <b>501.846</b>    | <b>404.283</b>    |
| <b>Less</b>      | <b>FINANCIAL EXPENSES</b>   | <b>135.266</b>    | <b>130.525</b>    | <b>140.147</b>    |
|                  | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>865.477</b>    | <b>371.321</b>    | <b>264.136</b>    |
| <b>Less/ Add</b> | <b>DEPRECIATION/ AMORTISATION</b>   | <b>119.335</b>    | <b>125.396</b>    | <b>113.465</b>    |

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

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

| <b>Particulars</b>                    | <b>31.03.2018</b> | <b>31.03.2017</b> | <b>31.03.2016</b> |
|---------------------------------------|-------------------|-------------------|-------------------|
| 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**

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

**LEVERAGE RATIOS**

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

**PROFITABILITY RATIOS**

| <b>PARTICULARS</b> | <b>31.03.2018</b> | <b>31.03.2017</b> | <b>31.03.2016</b> |
|--------------------|-------------------|-------------------|-------------------|
|--------------------|-------------------|-------------------|-------------------|

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

**SOLVENCY RATIOS**

| PARTICULARS   | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Current Ratio<br>(Current Assets / Current Liabilities)                       | 1.13       | 1.03       | 0.97       |
| Quick Ratio<br>((Current Assets – Inventories) / Current Liabilities)         | 0.72       | 0.60       | 0.49       |
| G-Score Ratio Financial<br>(Networth / Total Assets)                          | 0.48       | 0.52       | 0.52       |
| G-Score Ratio Debt<br>(Debts / Equity Capital)                                | 2.74       | 1.16       | 1.98       |
| G-Score Ratio Liquidity<br>(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 139.85/- |

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

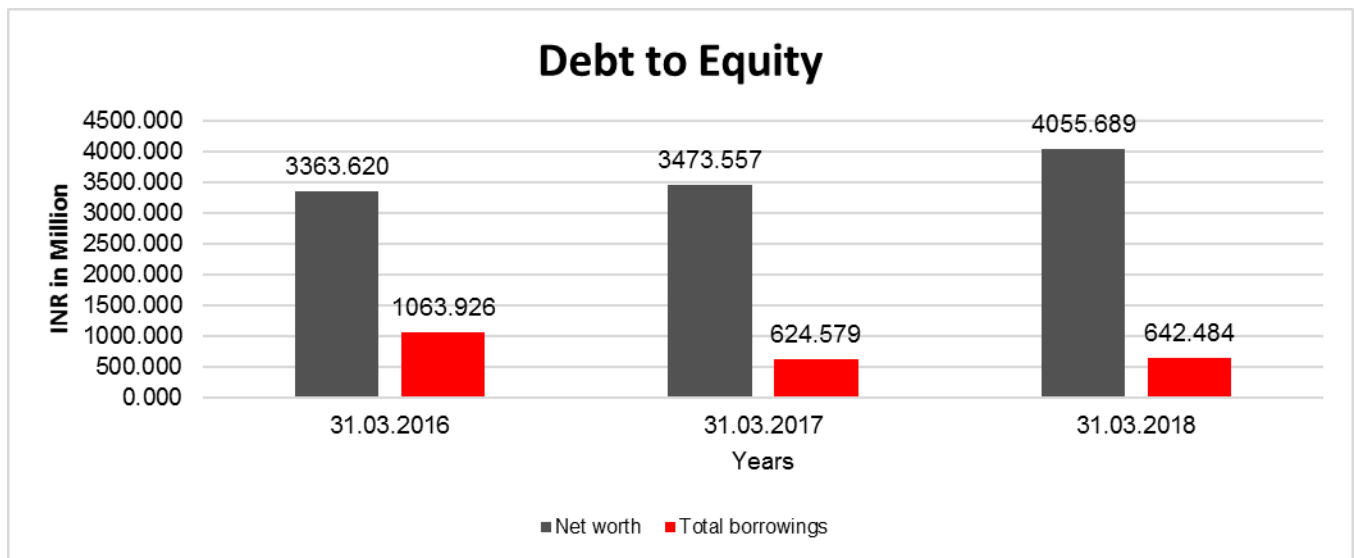
| Particular         | 31.03.2016      | 31.03.2017      | 31.03.2018      |
|--------------------|-----------------|-----------------|-----------------|
|                    | INR In Million  | INR In Million  | INR In Million  |
| Share Capital      | 536.840         | 536.840         | 234.646         |
| Reserves & Surplus | 2826.780        | 2936.717        | 3821.043        |
| <b>Net worth</b>   | <b>3363.620</b> | <b>3473.557</b> | <b>4055.689</b> |

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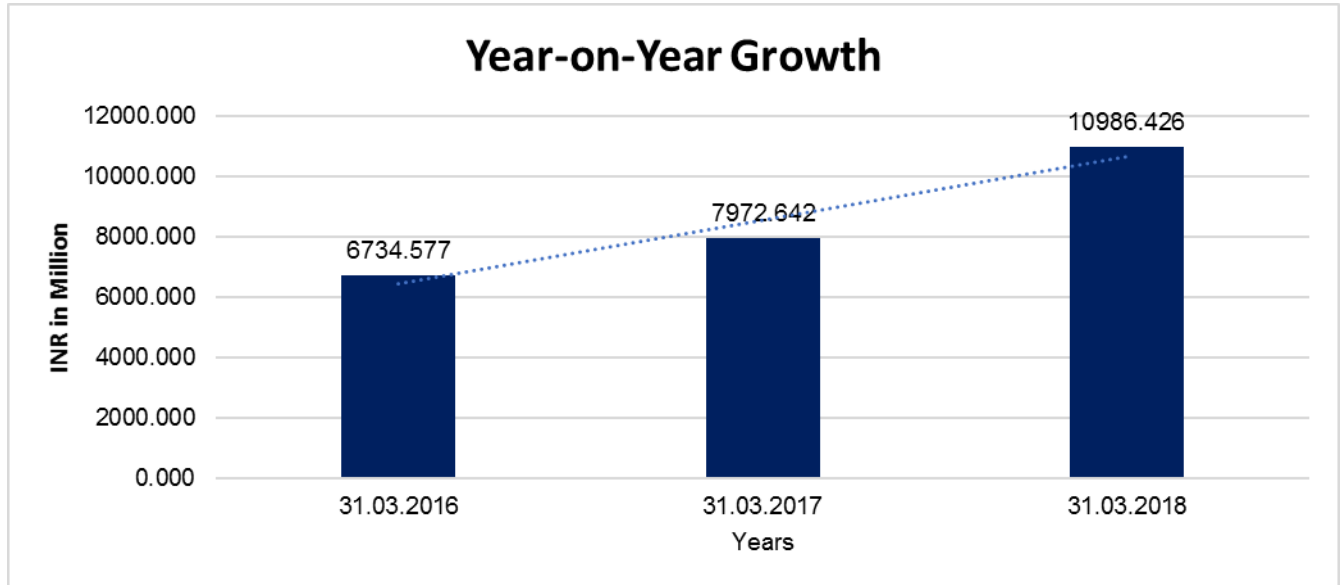
|                          |                 |                |                |
|--------------------------|-----------------|----------------|----------------|
| Long Term borrowings     | 239.689         | 376.567        | 636.741        |
| Short Term borrowings    | 824.237         | 248.012   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



**YEAR-ON-YEAR GROWTH**

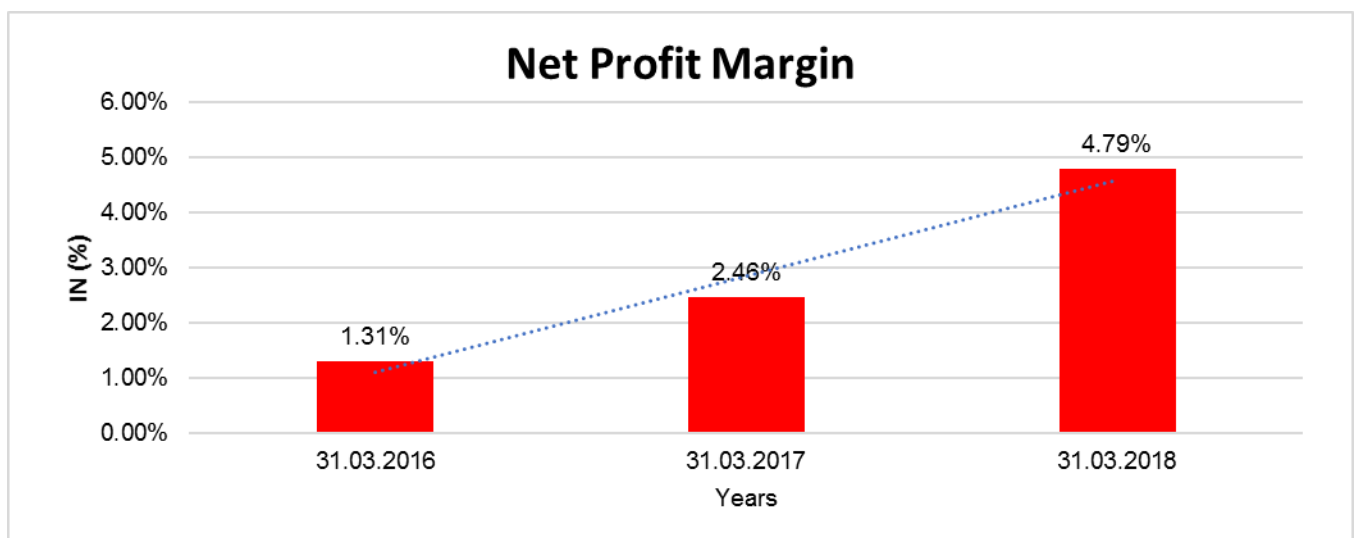
| Year on Year Growth | 31.03.2016            | 31.03.2017            | 31.03.2018            |
|---------------------|-----------------------|-----------------------|-----------------------|
|                     | <b>INR In Million</b> | <b>INR In Million</b> | <b>INR In Million</b> |
| Sales               | 6734.577              | 7972.642              | 10986.426             |
|                     |                       | <b>18.384</b>         | <b>37.802</b>         |

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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        |
|                   | <b>1.31%</b>   | <b>2.46%</b>   | <b>4.79%</b>   |



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**ABRIDGED BALANCE SHEET – (CONSOLIDATED)**

| SOURCES OF FUNDS                              |  | 31.03.2018      | 31.03.2017      |
|---|--|-----------------|-----------------|
| <b>I. EQUITY AND LIABILITIES</b>              |  |                 |                 |
| (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           |
| <b>Total Shareholders' Funds (1) + (2)</b>    |  | <b>3824.540</b> | <b>3243.014</b> |
| (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          |
| <b>Total Non-current Liabilities (3)</b>      |  | <b>839.295</b>  | <b>637.722</b>  |
| (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         |
| <b>Total Current Liabilities (4)</b>          |  | <b>3504.001</b> | <b>2631.887</b> |
| <b>TOTAL</b>                                  |  | <b>8167.836</b> | <b>6512.623</b> |
| <b>II. ASSETS</b>                             |  |                 |                 |
| (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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|                                   |  |                 |                 |
|-----------------------------------|--|-----------------|-----------------|
| <b>Total Non-Current Assets</b>   |  | <b>4211.376</b> | <b>3816.615</b> |
| (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         |
| <b>Total Current Assets</b>       |  | <b>3956.460</b> | <b>2696.008</b> |
| <b>TOTAL</b>                      |  | <b>8167.836</b> | <b>6512.623</b> |

**PROFIT & LOSS ACCOUNT- (CONSOLIDATED)**

|                  | <b>PARTICULARS</b>  | <b>31.03.2018</b> | <b>31.03.2017</b> |
|------------------|---|-------------------|-------------------|
|                  | <b>SALES</b>  |                   |                   |
|                  | Income  | 10987.023         | 7972.904          |
|                  | Other Income  | 79.513            | 64.604            |
|                  | <b>TOTAL</b>  | <b>11066.536</b>  | <b>8037.508</b>   |
| <b>Less</b>      | <b>EXPENSES</b>   |                   |                   |
|                  | 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           |
|                  | <b>TOTAL</b>  | <b>10071.978</b>  | <b>7540.192</b>   |
|                  | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>994.558</b>    | <b>497.316</b>    |
| <b>Less</b>      | <b>FINANCIAL EXPENSES</b>   | <b>135.266</b>    | <b>130.526</b>    |
|                  | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>859.292</b>    | <b>366.790</b>    |
| <b>Less/ Add</b> | <b>DEPRECIATION/ AMORTISATION</b>   | <b>119.348</b>    | <b>125.405</b>    |

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

**LEGAL CASE**

11/2/2018

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<br>Advocate- DEEPAK PALIWAL |
|--|

**Respondent and Advocate**

|  |
|--|
| 1) ACTION CONSTRUCTION EQUIPMENT LIMITED |
|--|

**Acts**

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

**CONTINGENT LIABILITIES:**

**(INR in million)**

| Particulars  | 31.03.2018<br>(INR In Million) | 31.03.2017<br>(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                        |
| <b>Total</b>   | <b>NA</b>                      | <b>943.666</b>                 |

**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

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**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**

|                                  |     |
|----------------------------------|-----|
| <b>Information Gathered by :</b> | KAM |
| <b>Analysis Done by :</b>        | VIV |
| <b>Report Prepared by :</b>      | KJL |

**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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