

# **Action Construction Equipment Limited**

## **Corporate & Registered Office**

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



**Date: May 20, 2026**

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

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

## **Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to the Regulation 33 and Regulation 30 read with Para A of Part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors in its meeting held on Wednesday May 20, 2026 has approved the following items:

- (1) Audited financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2026.
- (2) Recommended the Dividend @ 100% i.e. Rs. 2.00 per equity share of Rs.2 each for the financial year 2025-26 subject to approval of the shareholders at the ensuing Annual General Meeting.

Please find enclosed herewith the following:

- (1) Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2026.
- (2) Auditors' Report on the Audited Financial Results-Standalone and Consolidated.
- (3) Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. Audit Report with unmodified opinion.

We further wish to inform that the Board Meeting held today commenced at 2:00 p.m. and concluded at 4:25 p.m.

This is for your information and record please.

Thanking You.

**For Action Construction Equipment Limited**

**Anil Kumar**  
**Company Secretary & Compliance Officer**  
**M.No. ACS:37791**



**Corporate Office:** Phone: +91-1275-280111 (50 Lines), Fax: +91-1275-280133, E-mail: [works2@ace-cranes.com](mailto:works2@ace-cranes.com)

**Mktg. H.Q.:** 4<sup>th</sup> Floor, Pinnacle, Surajkund, Faridabad, NCR-121009, Phone: +91-129-4550000 (100 Lines), Fax: +91-129-4550022, Email: [marketing@ace-cranes.com](mailto:marketing@ace-cranes.com)  
**Customer Care No.:** 1800 1800 004 (Toll Free), **CIN:** L74899HR1995PLC053860, **Website:** [www.ace-cranes.com](http://www.ace-cranes.com)

**Action Construction Equipment Limited**

CIN : L74899HR1995PLC053860

Registered office: Dudhola Link Road, Dudhola, District Palwal, Haryana - 121102, India  
Ph.: 01275-280111 (50 lines), Fax: 01275-280133. E-mail: cs@ace-cranes.com, Web: www.ace-cranes.com

**Statement of Financial Results for the quarter and year ended 31 March 2026**

(Rs. in lakhs, except per share detail)

S. No.	Particulars	Standalone					Consolidated					
		Quarter ended			Year ended		Quarter ended			Year ended		
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025	
		(Refer note 1)	(Unaudited)	(Refer note 1)	(Audited)	(Audited)	(Refer note 1)	(Unaudited)	(Refer note 1)	(Audited)	(Audited)	
<b>1</b>	<b>Income</b>											
	Revenue from operations	102,779	85,281	95,925	327,368	332,032	102,949	85,463	96,099	328,044	332,705	
	Other income	(626)	3,563	830	12,142	9,964	(612)	3,573	839	11,006	10,032	
	<b>Total income</b>	<b>102,153</b>	<b>88,844</b>	<b>96,755</b>	<b>339,510</b>	<b>341,996</b>	<b>102,337</b>	<b>89,036</b>	<b>96,938</b>	<b>339,050</b>	<b>342,737</b>	
<b>2</b>	<b>Expenses</b>											
	Cost of materials consumed	71,432	55,542	66,731	224,163	224,826	71,533	55,548	66,796	224,194	224,860	
	Changes in inventories of finished goods and work-in-progress	(288)	1,751	(1,772)	(2,667)	2,465	(460)	1,751	(1,866)	(2,745)	2,483	
	Employee benefits expense	3,948	4,605	3,579	15,799	13,651	4,000	4,658	3,627	16,004	13,847	
	Finance costs	333	464	384	2,200	2,857	335	467	388	2,211	2,865	
	Depreciation and amortisation expense	919	858	692	3,391	2,765	951	892	730	3,519	2,831	
	Impairment losses on financial assets	(543)	838	546	1,088	1,000	(544)	838	548	1,087	1,002	
	Other expenses	11,234	9,672	10,545	38,891	40,121	11,180	9,694	10,626	39,109	39,937	
	<b>Total expenses</b>	<b>87,035</b>	<b>73,730</b>	<b>80,705</b>	<b>282,865</b>	<b>287,685</b>	<b>86,995</b>	<b>73,848</b>	<b>80,849</b>	<b>283,379</b>	<b>287,825</b>	
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>15,118</b>	<b>15,114</b>	<b>16,050</b>	<b>56,645</b>	<b>54,311</b>	<b>15,342</b>	<b>15,188</b>	<b>16,089</b>	<b>55,671</b>	<b>54,912</b>	
<b>4</b>	<b>Tax expense</b>											
	Current tax	4,631	3,892	5,019	13,856	14,137	4,653	3,903	5,033	13,899	14,176	
	Deferred tax expense / (credit)	(397)	(366)	(810)	247	(190)	(402)	(356)	(800)	262	(188)	
	<b>Total tax expense</b>	<b>4,234</b>	<b>3,526</b>	<b>4,209</b>	<b>14,103</b>	<b>13,947</b>	<b>4,251</b>	<b>3,547</b>	<b>4,233</b>	<b>14,161</b>	<b>13,988</b>	
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>10,884</b>	<b>11,588</b>	<b>11,841</b>	<b>42,542</b>	<b>40,364</b>	<b>11,091</b>	<b>11,641</b>	<b>11,856</b>	<b>41,510</b>	<b>40,924</b>	
<b>6</b>	<b>Other comprehensive income/ (loss) for the period (net of tax)</b>											
	Items that will not be reclassified to profit or loss	47	(10)	(36)	18	(36)	47	(10)	(36)	18	(36)	
	Income tax relating to items that will not be re-classified to profit or loss	(12)	2	9	(5)	9	(12)	2	9	(5)	9	
	Items that will be re-classified to profit or loss	-	-	-	-	-	-	-	(18)	-	33	
	Income tax relating to items that will be re-classified to profit or loss	-	-	-	-	-	-	-	5	-	(8)	
	<b>Total of other comprehensive income/ (loss) for the period (net of tax)</b>	<b>35</b>	<b>(8)</b>	<b>(27)</b>	<b>13</b>	<b>(27)</b>	<b>35</b>	<b>(8)</b>	<b>(40)</b>	<b>13</b>	<b>(2)</b>	
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>10,919</b>	<b>11,580</b>	<b>11,814</b>	<b>42,555</b>	<b>40,337</b>	<b>11,126</b>	<b>11,633</b>	<b>11,816</b>	<b>41,523</b>	<b>40,922</b>	
<b>8</b>	<b>Profit attributable to:</b>											
	(a) Owners of the Company	-	-	-	-	-	11,091	11,641	11,856	41,509	40,922	
	(b) Non-controlling interests*	-	-	-	-	-	-	-	-	1	2	
<b>9</b>	<b>Other comprehensive income/ (loss) for the period attributable to:</b>											
	(a) Owners of the Company	-	-	-	-	-	35	(8)	(39)	13	(5)	
	(b) Non-controlling interests	-	-	-	-	-	-	-	(1)	-	3	
<b>10</b>	<b>Total comprehensive income for the period attributable to:</b>											
	(a) Owners of the Company	-	-	-	-	-	11,126	11,633	11,817	41,522	40,917	
	(b) Non-controlling interests*	-	-	-	-	-	-	-	(1)	1	5	
<b>11</b>	<b>Paid up equity share capital (face value of Rs. 2 each, fully paid)</b>	<b>2,382</b>	<b>2,382</b>	<b>2,382</b>	<b>2,382</b>	<b>2,382</b>	<b>2,382</b>	<b>2,382</b>	<b>2,382</b>	<b>2,382</b>	<b>2,382</b>	
<b>12</b>	<b>Other equity as shown in the audited balance sheet as at</b>				<b>197,737</b>	<b>157,349</b>				<b>198,717</b>	<b>159,091</b>	
<b>13</b>	<b>Earnings per share (fully paid up equity share of Rs. 2 each) (refer note 3)</b>											
	a) Basic earnings per share	<b>9.15</b>	<b>9.73</b>	<b>9.95</b>	<b>35.75</b>	<b>33.92</b>	<b>9.32</b>	<b>9.78</b>	<b>9.97</b>	<b>34.88</b>	<b>34.39</b>	
	b) Diluted earnings per share	<b>9.14</b>	<b>9.73</b>	<b>9.95</b>	<b>35.74</b>	<b>33.91</b>	<b>9.31</b>	<b>9.78</b>	<b>9.96</b>	<b>34.87</b>	<b>34.37</b>	

\*Profit and total comprehensive income attributable to non- controlling interests of Rs. 33,000 (for the quarter ended 31 March 2026 and 31 December 2025) and Rs. 18,000 (for the quarter ended 31 March 2025) has not been disclosed due to rounding off of Rs. into Lakhs .

Place: Faridabad  
Date: May 20, 2026

For Action Construction Equipment Limited

Vijay Agarwal  
Chairman & Managing Director

**Notes to the Statement of financial results for the quarter and year ended 31 March 2026:**

1 The above standalone and consolidated financial results for the quarter and year ended 31 March 2026 were audited and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20 May 2026. The Statutory Auditors of Action Construction Equipment Limited ("the Company") have conducted audit of these financial results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an unmodified audit opinion.

The figures for the quarters ended 31 March 2026 and 31 March 2025, are balancing figures between the audited figures for the years ended 31 March 2026 and 31 March 2025 and the published unaudited year to date figures for nine months ended 31 December 2025 and 31 December 2024 respectively.

2 The standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('IndAS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

3 Earnings per share is not annualised for the quarters ended 31 March 2026, 31 December 2025 and 31 March 2025.

4 Details of the Employee Stock Options under Action Construction Equipment Limited employee stock option scheme – 2021 for the quarter and year ended 31 March 2026 are as follows:

i) Grant during the year ended 31 March 2024: The Company had granted 79,674 employee equity share options in Financial year 2023-24.

Out of total options granted,

- 25,907 options vested and 3,277 forfeited during the year ended 31 March 2025. Amongst vested options, 25,907 options were exercised.

- 25,245 options vested and 2,278 forfeited during the year ended 31 March 2026. Amongst vested options, 22,286 options have been exercised during the year ended 31 March 2026.

ii) Grant during the year ended 31 March 2025: The Company had granted 31,866 employee equity share options in Financial year 2024-25.

Out of total options granted,

- 10,622 options vested and 1,956 forfeited during the year ended 31 March 2026. Amongst vested options, no employee equity share options have been exercised during the year ended 31 March 2026.

iii) Grant during the year ended 31 March 2026: During the year ended 31 March 2026, the Company has granted 35,661 employee equity share options.

Out of total options granted,

- 2,718 options forfeited during the year ended 31 March 2026. No employee equity share options have been exercised or vested during the year ended 31 March 2026.

5 The Board of Directors at its Meeting held on 26 May 2025, has recommended a final dividend @ 100% i.e. Rs. 2.00 per equity share (face value of Rs. 2.00 per equity share) for the financial year ended 31 March 2025, which has been approved by the shareholders in the Annual General Meeting held on 29 August 2025.

The Board of Directors at its Meeting held on 20 May 2026, has recommended a final dividend 100% i.e. Rs. 2.00 per equity share (face value of Rs.2.00 per equity share) for the financial year ended 31 March 2026. The dates of the book closure for the entitlement of such final dividend and Annual General Meeting shall be decided and informed in due course of time.

6 The financial information of following entities have been consolidated with the financial results of the Company, hereinafter refer to as "the Group":

Particulars :	Country
SC Forma SA (subsidiary till 02 September 2025) (refer note 7)	Romania
Crane Kraft India Private Limited	India
Namo Metals (Partnership Firm)	India
Action Construction Equipment Limited Employees Welfare Trust	India
ACE Emergency Response Service Trust	India

7 During the year ended 31 March 2026, the Company's investment in SC Forma SA ("subsidiary") was deconsolidated and the Company received a net consideration of Rs. 1,434 lakhs. This resulted in gain on divestment of Rs. 1,286 lakhs in the Standalone Statement of Profit and Loss.

8 One-time impact of New Labour Codes : Effective November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment has published the final Central Rules under all four labour codes on 8th May 2026 and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees and assessed the impact of the changes, consistent with the Labour codes, rules and FAQs. The Company has recognised Rs. 640 lakhs as employee benefit expenses in current year on account of these New Labour Codes.

9 The certificate of Chairman and Managing Director (CMD) and Chief Financial Officer (CFO) in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors of the Company.

10 The financial results of the Company/ Group for the quarter and year ended 31 March 2026 have been filed with BSE and NSE and are also available on Company's website "www.ace-cranes.com". The key financial information for the quarter and year ended 31 March 2026 are as under:

Particulars	Standalone				
	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Refer note 1)	(Unaudited)	(Refer note 1)	(Audited)	(Audited)
Revenue from operations	102,779	85,281	95,925	327,368	332,032
Profit before tax	15,118	15,114	16,050	56,645	54,311
Profit after tax	10,884	11,588	11,841	42,542	40,364
Total comprehensive income	10,919	11,580	11,814	42,555	40,337

Particulars	Consolidated				
	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Refer note 1)	(Unaudited)	(Refer note 1)	(Audited)	(Audited)
Revenue from operations	102,949	85,463	96,099	328,044	332,705
Profit before tax	15,342	15,188	16,089	55,671	54,912
Profit after tax	11,091	11,641	11,856	41,510	40,924
Total comprehensive income	11,126	11,633	11,816	41,523	40,922

Place: Faridabad  
Date: May 20, 2026

For Action Construction Equipment Limited

Vijay Agarwal  
Chairman & Managing Director

**Action Construction Equipment Limited**

CIN : L74899HR1995PLC053860

Registered office: Dudhola Link Road, Dudhola, District Palwal, Haryana - 121102, India

Ph.: 01275-280111 (50 lines), Fax: 01275-280133. E-mail: cs@ace-cranes.com, Web.: www.ace-cranes.com

**11. Balance Sheet as at 31 March 2026**

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	71,280	67,848	73,256	69,670
Capital work in progress	4,850	2,774	4,850	2,774
Investment property	1,464	1,495	1,464	1,495
Right-of-use assets	2,973	20	3,080	159
Intangible assets	291	262	299	262
Intangible assets under development	72	91	72	91
Financial assets				
Investments	73,089	55,182	72,320	54,259
Other financial assets	303	961	309	967
Deferred tax assets (net)	-	-	45	60
Other tax assets (net)	45	46	45	46
Other non-current assets	6,999	9,045	6,999	9,045
<b>Total non-current assets (A)</b>	<b>161,366</b>	<b>137,724</b>	<b>162,739</b>	<b>138,828</b>
<b>Current assets</b>				
Inventories	60,338	51,345	60,540	51,511
Financial assets				
Investments	56,026	37,557	56,026	37,557
Trade receivables	28,734	27,016	28,430	26,466
Cash and cash equivalents	6,264	3,358	6,431	4,884
Bank balances other than (iii) above	1,288	662	1,289	663
Loans	82	86	82	86
Other financial assets	1,307	1,172	1,308	1,173
Other current assets	8,194	9,327	8,323	9,416
	<b>162,233</b>	<b>130,523</b>	<b>162,429</b>	<b>131,756</b>
Assets held for sale	-	501	-	501
<b>Total current assets (B)</b>	<b>162,233</b>	<b>131,024</b>	<b>162,429</b>	<b>132,257</b>
<b>Total assets [A+B]</b>	<b>323,599</b>	<b>268,748</b>	<b>325,168</b>	<b>271,085</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	2,382	2,382	2,382	2,382
Other equity	197,737	157,349	198,717	159,091
<b>Equity attributable to the equity holders of the Parent Company</b>	<b>200,119</b>	<b>159,731</b>	<b>201,099</b>	<b>161,473</b>
Non-controlling interests	-	-	7	171
<b>Total equity (A)</b>	<b>200,119</b>	<b>159,731</b>	<b>201,106</b>	<b>161,644</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
(i) Lease liabilities	571	9	659	127
Provisions	568	373	583	384
Deferred tax liabilities (net)	1,015	764	1,015	780
<b>Total non-current liabilities (B)</b>	<b>2,154</b>	<b>1,146</b>	<b>2,257</b>	<b>1,291</b>
<b>Current liabilities</b>				
Financial liabilities				
Borrowings	11	1,447	11	1,479
Lease liabilities	91	13	120	38
Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises	18,147	21,563	18,156	21,574
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	73,420	59,212	73,494	59,286
Other financial liabilities	3,700	3,148	3,737	3,178
Other current liabilities	25,519	20,338	25,822	20,443
Provisions	438	463	439	464
Current tax liabilities (net)	-	1,687	26	1,688
<b>Total current liabilities (C)</b>	<b>121,326</b>	<b>107,871</b>	<b>121,805</b>	<b>108,150</b>
<b>Total equity and liabilities [A+B+C]</b>	<b>323,599</b>	<b>268,748</b>	<b>325,168</b>	<b>271,085</b>

Place: Faridabad  
Date: May 20, 2026

For Action Construction Equipment Limited

Vijay Agarwal  
Chairman & Managing Director

## Action Construction Equipment Limited

CIN : L74899HR1995PLC053860

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### 12 Statement of Cash Flows for the year ended 31 March 2026

Particulars	Standalone		Consolidated	
	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
	Audited	Audited	Audited	Audited
<b>Cash flows from operating activities</b>				
<b>Profit before tax</b>	56,645	54,311	55,671	54,912
<b>Adjustments for:</b>				
Depreciation and amortisation expense	3,391	2,765	3,519	2,831
Gain on disposal of property, plant and equipment (net)	(129)	(241)	(129)	(241)
Unrealised foreign exchange fluctuation loss	214	10	214	10
Interest income on financial assets held at amortised cost	(5,536)	(4,000)	(5,537)	(4,027)
Interest income earned on finance lease receivable	(4)	(27)	(4)	(27)
Dividend received	(206)	(54)	(206)	(54)
Gain on investments carried at fair value through profit and loss	(4,382)	(5,025)	(4,382)	(5,025)
Gain on sale investments carried at amortised cost	(1,286)	-	(98)	-
Derecognition of foreign currency translation reserve on sale of foreign subsidiary	-	-	272	-
Rental income	(218)	(161)	(216)	(161)
Finance costs	2,200	2,857	2,211	2,865
Share based payment expenses	150	134	150	134
Impairment losses on financial assets	1,088	1,000	1,087	1,002
Warranty expenses	148	234	150	234
Provision/liabilities no longer required written back	-	(11)	-	(11)
Provision for slow moving and non-moving inventory	(615)	1,931	(610)	1,931
<b>Operating profit before working capital changes</b>	<b>51,460</b>	<b>53,723</b>	<b>52,092</b>	<b>54,373</b>
<b>Working capital adjustments:</b>				
(Increase) in trade receivables	(2,741)	(11,442)	(2,985)	(11,032)
(Increase) / Decrease in inventories	(8,377)	1,873	(8,418)	1,898
Decrease / (Increase) in loans	5	(4)	5	(4)
(Increase) / Decrease in other financial assets	(61)	209	(61)	208
Decrease / (Increase) in other assets	1,148	(2,900)	1,108	(2,957)
Increase in trade payables	9,613	10,521	9,611	10,579
Increase / (Decrease) in provisions	22	(129)	23	(125)
Increase / (Decrease) in other financial liabilities	151	(470)	158	(453)
Increase in other current liabilities	5,556	2,083	5,755	2,056
<b>Cash generated from operating activities</b>	<b>56,776</b>	<b>53,464</b>	<b>57,288</b>	<b>54,543</b>
Income taxes paid (net)	(15,542)	(13,307)	(15,561)	(13,345)
<b>Net cash generated from operating activities (A)</b>	<b>41,234</b>	<b>40,157</b>	<b>41,727</b>	<b>41,198</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment, intangible assets, intangible assets under development, investment property, capital work-in-progress, right-of-use assets, assets held for sale and capital advances paid	(9,065)	(20,835)	(9,326)	(22,100)
Proceeds from sale of property, plant and equipment	647	1,548	650	1,548
Purchase of investments	(83,107)	(73,759)	(83,107)	(73,759)
Proceeds from sale of investments	52,184	46,022	50,832	46,022
Investment in bank deposits	(2,945)	(1,021)	(2,945)	(1,021)
Proceed from redemption of bank deposits	2,925	6,083	2,925	6,083
Interest received	5,763	4,573	5,763	4,743
Dividend received	206	54	206	54
Rental income	189	161	187	161
Gain on sale investments carried at amortised cost	-	-	98	-
Derecognition of foreign currency translation reserve on sale of foreign subsidiary	-	-	(272)	-
<b>Net cash used in investing activities (B)</b>	<b>(33,203)</b>	<b>(37,174)</b>	<b>(34,989)</b>	<b>(38,269)</b>
<b>Cash flows from financing activities</b>				
Repayment of borrowings	(70,605)	(91,579)	(70,637)	(91,579)
Proceeds from borrowings	69,169	92,638	69,169	92,670
Payment of principal portion of lease liabilities	(70)	(15)	(110)	(42)
Payment of finance cost (excluding payment of interest portion of lease liabilities)	(1,260)	(1,218)	(1,261)	(1,220)
Payment of finance cost of lease liabilities	(41)	(2)	(35)	(10)
Final dividend paid	(2,380)	(2,380)	(2,380)	(2,380)
Purchase of treasury shares by trust during the year	(29)	(446)	(29)	(446)
Proceeds from issue to shares under ESOP scheme	92	108	92	108
<b>Net cash generated from financing activities (C)</b>	<b>(5,124)</b>	<b>(2,894)</b>	<b>(5,191)</b>	<b>(2,899)</b>
<b>Effect of Exchange difference on translation of foreign currency (D)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33</b>
<b>Net increase in cash and cash equivalents (A+B+C+D)</b>	<b>2,907</b>	<b>89</b>	<b>1,547</b>	<b>63</b>
Cash and cash equivalents at the beginning of the year	3,358	3,269	4,884	4,821
<b>Cash and cash equivalents at end of the year</b>	<b>6,265</b>	<b>3,358</b>	<b>6,431</b>	<b>4,884</b>
<b>Cash and cash equivalents comprises of:</b>				
	Standalone		Consolidated	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Cash on hand	41	40	48	42
Balances with banks				
On current accounts	3,237	652	3,396	664
Deposits with original maturity less than 3 months	2,987	2,666	2,987	4,178
<b>Cash and cash equivalents at the end of the period</b>	<b>6,265</b>	<b>3,358</b>	<b>6,431</b>	<b>4,884</b>
The Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 'Statement of Cash Flows'.				

Place: Faridabad  
Date: May 20, 2026

For Action Construction Equipment Limited

Vijay Agarwal  
Chairman & Managing Director

## 13 Statement of segment information for the quarter and year ended 31 March 2026

(Rs. in lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Refer note 1)	Unaudited	(Refer note 1)	Audited	Audited	(Refer note 1)	Unaudited	(Refer note 1)	Audited	Audited
<b>1 Segment revenue</b>										
a) Cranes, Material Handling and Construction Equipment	88,359	76,337	91,089	294,640	309,036	88,529	76,519	91,263	295,316	309,709
b) Agriculture Equipment	7,141	9,269	5,343	26,224	24,696	7,141	9,269	5,343	26,224	24,696
c) Others	7,655	-	-	7,655	-	7,655	-	-	7,655	-
Less: Inter-segment revenue	(376)	(325)	(507)	(1,151)	(1,700)	(376)	(325)	(507)	(1,151)	(1,700)
<b>Revenue from operations</b>	<b>102,779</b>	<b>85,281</b>	<b>95,925</b>	<b>327,368</b>	<b>332,032</b>	<b>102,949</b>	<b>85,463</b>	<b>96,099</b>	<b>328,044</b>	<b>332,705</b>
<b>2 Segment revenue from external customer</b>										
a) Cranes, Material Handling and Construction Equipment	88,359	76,337	91,089	294,640	309,036	88,529	76,519	91,263	295,316	309,709
b) Agriculture Equipment	6,765	8,944	4,836	25,073	22,996	6,765	8,944	4,836	25,073	22,996
c) Others	7,655	-	-	7,655	-	7,655	-	-	7,655	-
<b>Revenue from external customer</b>	<b>102,779</b>	<b>85,281</b>	<b>95,925</b>	<b>327,368</b>	<b>332,032</b>	<b>102,949</b>	<b>85,463</b>	<b>96,099</b>	<b>328,044</b>	<b>332,705</b>
<b>Material items of expense</b>										
<b>3 Cost of materials consumed</b>										
a) Cranes, Material Handling and Construction Equipment	57,543	49,327	63,455	196,533	208,522	57,644	49,333	63,520	196,564	208,556
b) Agriculture Equipment	9,119	6,215	3,276	22,860	16,304	9,119	6,215	3,276	22,860	16,304
c) Others	4,770	-	-	4,770	-	4,770	-	-	4,770	-
	<b>71,432</b>	<b>55,542</b>	<b>66,731</b>	<b>224,163</b>	<b>224,826</b>	<b>71,533</b>	<b>55,548</b>	<b>66,796</b>	<b>224,194</b>	<b>224,860</b>
<b>4 Changes in inventories of finished goods and work-in-progress</b>										
a) Cranes, Material Handling and Construction Equipment	3,594	761	(1,827)	830	1,831	3,422	761	(1,921)	752	1,849
b) Agriculture Equipment	(3,882)	990	55	(3,497)	634	(3,882)	990	55	(3,497)	634
c) Others	-	-	-	-	-	-	-	-	-	-
	<b>(288)</b>	<b>1,751</b>	<b>(1,772)</b>	<b>(2,667)</b>	<b>2,465</b>	<b>(460)</b>	<b>1,751</b>	<b>(1,866)</b>	<b>(2,745)</b>	<b>2,483</b>
<b>5 Depreciation and amortisation expense</b>										
a) Cranes, Material Handling and Construction Equipment	549	508	388	1,987	1,527	571	530	401	2,074	1,564
b) Agriculture Equipment	43	35	32	163	138	43	35	32	163	138
c) Others	1	-	-	1	-	1	-	-	1	-
d) Unallocated expense	326	315	272	1,240	1,100	336	327	297	1,281	1,129
	<b>919</b>	<b>858</b>	<b>692</b>	<b>3,391</b>	<b>2,765</b>	<b>951</b>	<b>892</b>	<b>730</b>	<b>3,519</b>	<b>2,831</b>
<b>6 Segments results after depreciation and amortisation expense</b>										
a) Cranes, Material Handling and Construction Equipment	16,142	15,282	17,862	54,810	56,417	16,254	15,345	17,933	55,038	56,614
b) Agriculture Equipment	274	88	127	253	858	274	88	127	253	858
c) Others	1,962	-	-	1,962	-	1,962	-	-	1,962	-
<b>Total (A)</b>	<b>18,378</b>	<b>15,370</b>	<b>17,989</b>	<b>57,025</b>	<b>57,275</b>	<b>18,490</b>	<b>15,433</b>	<b>18,060</b>	<b>57,253</b>	<b>57,472</b>
Add: Other Income (B)	(626)	3,563	830	12,142	9,964	(612)	3,573	839	11,006	10,032
Less: Finance costs (C)	333	464	384	2,200	2,857	335	467	388	2,211	2,865
Less: Other unallocable expenditure (D)	2,301	3,355	2,385	10,322	10,071	2,201	3,351	2,422	10,377	9,727
<b>Profit before tax (A+B-C-D)</b>	<b>15,118</b>	<b>15,114</b>	<b>16,050</b>	<b>56,645</b>	<b>54,311</b>	<b>15,342</b>	<b>15,188</b>	<b>16,089</b>	<b>55,671</b>	<b>54,912</b>
Less: Tax expense (E)	4,234	3,526	4,209	14,103	13,947	4,251	3,547	4,233	14,161	13,988
<b>Profit after tax (A+B-C-D-E)</b>	<b>10,884</b>	<b>11,588</b>	<b>11,841</b>	<b>42,542</b>	<b>40,364</b>	<b>11,091</b>	<b>11,641</b>	<b>11,856</b>	<b>41,510</b>	<b>40,924</b>

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Refer note 1)	Unaudited	(Refer note 1)	Audited	Audited	(Refer note 1)	Unaudited	(Refer note 1)	Audited	Audited
<b>7 Addition to Property, plant and equipment &amp; Capital Work-in-progress</b>										
a) Cranes, Material Handling and Construction Equipment	2,211	2,097	3,999	8,118	14,561	2,211	2,096	4,721	8,157	15,320
b) Agriculture Equipment	13	24	64	201	175	13	24	64	201	175
c) Others	11	-	-	11	-	11	-	-	11	-
d) Unallocated	625	888	3,875	2,592	5,080	663	944	3,885	2,805	5,669
	<b>2,860</b>	<b>3,009</b>	<b>7,938</b>	<b>10,922</b>	<b>19,816</b>	<b>2,898</b>	<b>3,064</b>	<b>8,670</b>	<b>11,174</b>	<b>21,164</b>
<b>8 Segment assets</b>										
a) Cranes, Material Handling and Construction Equipment	134,525	137,121	119,469	134,525	119,469	135,555	137,536	120,154	135,555	120,154
b) Agriculture Equipment	15,040	10,469	18,853	15,040	18,853	15,040	10,469	18,853	15,040	18,853
c) Others	2,630	-	-	2,630	-	2,630	-	-	2,630	-
d) Unallocated	171,404	158,901	130,426	171,404	130,426	171,943	159,643	132,078	171,943	132,078
<b>Total assets</b>	<b>323,599</b>	<b>306,491</b>	<b>268,748</b>	<b>323,599</b>	<b>268,748</b>	<b>325,168</b>	<b>307,648</b>	<b>271,085</b>	<b>325,168</b>	<b>271,085</b>
<b>9 Segment liabilities</b>										
a) Cranes, Material Handling and Construction Equipment	100,373	90,782	94,563	100,373	94,563	100,931	91,122	94,944	100,931	94,944
b) Agriculture Equipment	14,565	9,640	9,140	14,565	9,140	14,565	9,640	9,140	14,565	9,140
c) Others	6,009	-	-	6,009	-	6,009	-	-	6,009	-
d) Unallocated	2,532	16,907	5,314	2,532	5,314	2,558	16,946	5,357	2,558	5,357
<b>Total liabilities</b>	<b>123,479</b>	<b>117,329</b>	<b>109,017</b>	<b>123,479</b>	<b>109,017</b>	<b>124,063</b>	<b>117,708</b>	<b>109,441</b>	<b>124,063</b>	<b>109,441</b>

Reportable segments are identified basis different products and services offered by the Company/Group.  
Unallocated figures relates to segments which do not meet criteria of Reportable Segment as per Ind AS 108- Operating Segments.

Place: Faridabad  
Date: May 20, 2026

For Action Construction Equipment Limited

Vijay Agarwal  
Chairman & Managing Director

## Independent Auditor's Report

To the Board of Directors of Action Construction Equipment Limited

Report on the audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial results of Action Construction Equipment Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, (in which are included financial statements of Action Construction Equipment Limited Employee Welfare Trust (hereinafter referred to as the "Employee Welfare Trust" or "Trust")) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### Management's and Board of Directors/Board of Trustees' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Company/Board of Trustees of the Trust are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of Company/Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making

Independent Auditor's Report (Continued)

Action Construction Equipment Limited

judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the respective Management and the Board of Directors/Board of Trustees are responsible for assessing each Company/Trust to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Board of Trustees either intends to liquidate the Company/Trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Board of Trustees are responsible for overseeing the financial reporting process of each Company/Trust.

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the Trust of the Company to express an opinion on the standalone annual financial results. For the Trust included in the standalone annual financial results, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them.

Independent Auditor's Report (Continued)

Action Construction Equipment Limited

We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The standalone annual financial results include the audited financial statements of Employee Welfare Trust, whose financial statements reflect total assets of Rs. 715.73 lakhs as at 31 March 2026, total income of Rs. 93.95 lakhs, total net loss after tax of Rs. 59.38 lakhs, and net cash inflows of Rs. 29.57 lakhs for the year ended on that date, as considered in the standalone annual financial results, which has been audited by other auditor. The other auditor's report on financial statements of this Trust has been furnished to us by the Management.

Our opinion on the standalone annual financial results, in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the report of such auditor.

Our opinion is not modified in respect of this matter.

- b. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Kunal Kapur

Partner

Faridabad

20 May 2026

Membership No.: 509209

UDIN:26509209GT AXJQ5297

**Independent Auditor's Report****To the Board of Directors of Action Construction Equipment Limited****Report on the audit of the Consolidated Annual Financial Results****Opinion**

We have audited the accompanying consolidated annual financial results of Action Construction Equipment Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, (in which are included financial statements of Action Construction Equipment Limited Employee Welfare Trust (hereinafter referred to as the "Employee Welfare Trust" or "Trust")) being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities:

**Parent:**

1. Action Construction Equipment Limited

**Subsidiaries:**

1. Crane Kraft India Private Limited

2. Namo Metals (Partnership firm)

3. Action Construction Equipment Limited Employee Welfare Trust

4. ACE Emergency Response Service Trust

5. SC Forma SA (Subsidiary till 2 September 2025)

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Registered Office:

Independent Auditor's Report (Continued)

Action Construction Equipment Limited

Management's and Board of Directors/Board of Trustees/ Designated Partners' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies/Board of Trustees of the Trust/Designated Partners of the Partnership firm included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company/Trusts/Partnership firm and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the Companies/Board of Trustees of the Trust/Designated Partners of the Partnership firm included in the Group are responsible for assessing the ability of each Company/Trust/Partnership firm to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Board of Trustees/Designated Partners either intends to liquidate the Company/Trust/Partnership firm or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies/Board of Trustees of the Trust/Designated Partners of the Partnership firm included in the Group is responsible for overseeing the financial reporting process of each Company/Trust/Partnership firm.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Independent Auditor's Report (Continued)

Action Construction Equipment Limited

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results/ statements of such entity included in the consolidated annual financial results of which we are the independent auditor. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The consolidated annual financial results include the audited financial statements of three subsidiaries including employee welfare trust, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 3,047.38 lakhs as at 31 March 2026, total income (before consolidation adjustments) of Rs. 4,555.17 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 370.39 lakhs and net cash inflows (before consolidation adjustments) of Rs. 188.41 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial information of one subsidiary, whose financial information reflects total assets (before consolidation adjustments) of Rs. 481.00 lakhs as at 31 March 2026, total income (before consolidation adjustments) of Rs. 24.00 lakhs,



**Independent Auditor's Report (Continued)**

**Action Construction Equipment Limited**

total net profit after tax (before consolidation adjustments) of Rs.12.75 lakhs and net cash outflow (before consolidation adjustments) of Rs 0.22 lakhs for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial information have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



**Kunal Kapur**

*Partner*

Faridabad

20 May 2026

Membership No.: 509209

UDIN:26509209ZJGTJ6435

# Action Construction Equipment Ltd.

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



Date: 20<sup>th</sup> May, 2026

To,

The Manager Listing  
BSE Limited  
5<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400 001

Scrip Code: 532762



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

CM Quote: ACE

**Subject:** Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. Audit Report with unmodified opinion.

Dear Sir/Madam,

I, Rajan Luthra, Chief Financial Officer, Action Construction Equipment Limited (CIN: L74899HR1995PLC053860) having its Registered Office at Dudhola Link Road, Dudhola, Distt. Palwal-121102, Haryana, hereby declare that, the Statutory Auditors of the Company, M/s **B S R & Co. LLP**, Chartered Accountants (Firm Registration No. 101248W/W-100022) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2026.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This is for your information and records please.

Thanking you

For Action Construction Equipment Limited

*Rajan Luthra*

Rajan Luthra  
(Chief Financial Officer)

