

# **Action Construction Equipment Limited**

## **Corporate & Registered Office**

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



**Date: August 08, 2025**

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 Friday, **August 08, 2025** has, *inter-alia* considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the **quarter ended on June 30, 2025**.

Copy of the Un-audited financial results (Standalone and Consolidated) along with the limited review reports (Standalone and Consolidated) of the Auditors' for the quarter ended **June 30, 2025**. in the prescribed format are **enclosed** herewith.

We further wish to inform that the Board Meeting held today commenced at 01.00 P.M and concluded at 3:35 P.M.

This is for your information and record please.

Thanking You.

**For Action Construction Equipment Limited**

**Anil Kumar**  
**Company Secretary & Compliance Officer**



**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)

<p style="text-align: center;"><b>Action Construction Equipment Limited</b>  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</p>									
Statement of Unaudited Financial Results for the quarter ended 30 June 2025									
(Rs. in lakhs, except per share detail)									
S. No.	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30 June 2025	31 March 2025	30 June 2024	31 March 2025	30 June 2025	31 March 2025	30 June 2024	31 March 2025
		(Unaudited)	(Refer note 7)	(Unaudited)	(Audited)	(Unaudited)	(Refer note 7)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>								
	Revenue from operations	65,194	95,925	73,363	332,032	65,208	96,099	73,426	332,705
	Other income	5,101	830	2,736	9,964	5,114	839	2,755	10,032
	<b>Total income</b>	<b>70,295</b>	<b>96,755</b>	<b>76,099</b>	<b>341,996</b>	<b>70,322</b>	<b>96,938</b>	<b>76,181</b>	<b>342,737</b>
<b>2</b>	<b>Expenses</b>								
	Cost of materials consumed	45,602	66,731	54,680	224,826	45,379	66,796	54,490	224,860
	Changes in inventories of finished goods and work-in-progress	(2,364)	(1,772)	(3,241)	2,465	(2,270)	(1,866)	(3,130)	2,483
	Employee benefits expense	3,551	3,579	3,109	13,651	3,599	3,627	3,160	13,847
	Finance costs	820	384	733	2,857	824	388	734	2,865
	Depreciation and amortisation expense	771	692	675	2,765	801	730	685	2,831
	Impairment losses on financial assets	123	546	17	1,000	123	548	17	1,002
	Other expenses	9,128	10,545	8,984	40,121	9,094	10,626	9,026	39,937
	<b>Total expenses</b>	<b>57,631</b>	<b>80,705</b>	<b>64,957</b>	<b>287,685</b>	<b>57,550</b>	<b>80,849</b>	<b>64,982</b>	<b>287,825</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>12,664</b>	<b>16,050</b>	<b>11,142</b>	<b>54,311</b>	<b>12,772</b>	<b>16,089</b>	<b>11,199</b>	<b>54,912</b>
<b>4</b>	<b>Tax expense</b>								
	Current tax	2,832	5,019	2,581	14,137	2,837	5,033	2,593	14,176
	Deferred tax expense / (credit)	149	(810)	190	(190)	163	(800)	188	(188)
	<b>Total tax expense</b>	<b>2,981</b>	<b>4,209</b>	<b>2,771</b>	<b>13,947</b>	<b>3,000</b>	<b>4,233</b>	<b>2,781</b>	<b>13,988</b>
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>9,683</b>	<b>11,841</b>	<b>8,371</b>	<b>40,364</b>	<b>9,772</b>	<b>11,856</b>	<b>8,418</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	-	(36)	-	(36)	-	(36)	-	(36)
	Income tax relating to items that will not be re-classified to profit or loss	-	9	-	9	-	9	-	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>-</b>	<b>(27)</b>	<b>-</b>	<b>(27)</b>	<b>-</b>	<b>(40)</b>	<b>-</b>	<b>(2)</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>9,683</b>	<b>11,814</b>	<b>8,371</b>	<b>40,337</b>	<b>9,772</b>	<b>11,816</b>	<b>8,418</b>	<b>40,922</b>
<b>8</b>	<b>Profit attributable to:</b>								
	(a) Owners of the Company	-	-	-	-	9,772	11,856	8,418	40,922
	(b) Non-controlling interests*	-	-	-	-	-	-	-	2
<b>9</b>	<b>Other comprehensive income for the period attributable to:</b>								
	(a) Owners of the Company	-	-	-	-	-	(39)	-	(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	-	-	-	-	9,772	11,817	8,418	40,917
	(b) Non-controlling interests*	-	-	-	-	-	(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>12</b>	<b>Other equity as shown in the audited balance sheet as at</b>				157,349				159,091
<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>8.14</b>	<b>9.95</b>	<b>7.03</b>	<b>33.92</b>	<b>8.21</b>	<b>9.97</b>	<b>7.07</b>	<b>34.39</b>
	b) Diluted earnings per share	<b>8.13</b>	<b>9.95</b>	<b>7.03</b>	<b>33.91</b>	<b>8.21</b>	<b>9.96</b>	<b>7.07</b>	<b>34.37</b>

\*Profit and total comprehensive income attributable to non- controlling interests of Rs. 33,000 and Rs. 18,000 has not been disclosed due to rounding off of Rs. into Lakhs for the quarter ended 30 June 2025 and 31 March 2025 respectively.

Place: FaridabadFor Action Construction Equipment Limited  
 Date: August 08, 2025

Vijay Agarwal  
 Chairman & Managing Director

**Notes to the Statement of Unaudited financial results for the quarter ended 30 June 2025:**

- The above Unaudited standalone and consolidated financial results for the quarter ended 30 June 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 August 2025. The Statutory Auditors of Action Construction Equipment Limited ("the Company") have conducted "Limited Review" of these results in terms of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended from time to time and have issued an unmodified review conclusion.
- The Unaudited standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- Earnings per share is not annualised for the quarter ended 30 June 2025, 31 March 2025 and 30 June 2024.
- Details of the Employee Stock Options under Action Construction Equipment Limited employee stock option scheme – 2021 for the quarter ended 30 June 2025 are as follows:

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 during the quarter ended 30 June 2025. Amongst vested options, 8,410 options have been exercised during the quarter ended 30 June 2025.

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 during the quarter ended 30 June 2025. Amongst vested options, no employee equity share options have been exercised or forfeited during the quarter ended 30 June 2025.

Grant during the quarter ended 30 June 2025: During the current quarter, the Company has granted 35,661 employee equity share options.

Out of total options granted,

- No employee equity share options have been exercised, forfeited or vested during the quarter ended 30 June 2025.

- 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 will be placed in upcoming annual general meeting for approval to be held on 29 August 2025.
- 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 (under liquidation)	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

- The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the previous financial year ended 31 March 2025 and the year to date figures up to 31 December 2024, being the end of third quarter of the previous financial year ended 31 March 2025, which were subject to limited review.
- 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.
- The Unaudited financial results of the Company/ Group for the quarter ended 30 June 2025 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 ended 30 June 2025 are as under:

Particulars	Standalone			
	Quarter ended		Year ended	
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	(Refer note 7)	(Unaudited)	(Audited)
Revenue from operations	65,194	95,925	73,363	332,032
Profit before tax	12,664	16,050	11,142	54,311
Profit after tax	9,683	11,841	8,371	40,364
Total comprehensive income	9,683	11,814	8,371	40,337

Particulars	Consolidated			
	Quarter ended		Year ended	
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	(Unaudited)	(Refer note 7)	(Unaudited)	(Audited)
Revenue from operations	65,208	96,099	73,426	332,705
Profit before tax	12,772	16,089	11,199	54,912
Profit after tax	9,772	11,856	8,418	40,924
Total comprehensive income	9,772	11,816	8,418	40,922

Place: Faridabad  
Date: August 08, 2025

For Action Construction Equipment Limited

Vijay Agarwal  
Chairman & Managing Director

**10** Additional disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

- i) During the quarter ended 30 June 2025, the Company/Group has issued Rs. 3,500 lakhs of commercial paper with tenure of three months. Out of these none of the commercial papers matured during the quarter ended 30 June 2025 .  
ii) Other disclosures :

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30 June 2025	31 March 2025	30 June 2024	31 March 2025	30 June 2025	31 March 2025	30 June 2024	31 March 2025
		Unaudited	(Refer note 7)	Unaudited	Audited	Unaudited	(Refer note 7)	Unaudited	Audited
1	Profit after tax (Rs. in Lakhs)	9,683	11,841	8,371	40,364	9,772	11,856	8,418	40,924
2	Earning per share (in Rs.) - Basic	8.14	9.95	7.03	33.92	8.21	9.97	7.07	34.39
	Earning per share (in Rs.) - Diluted	8.13	9.95	7.03	33.91	8.21	9.96	7.07	34.37
	(not annualised except for year ended 31 March 2025)								
3	Operating margin (%)	14.04%	16.99%	13.38%	15.05%	14.24%	17.03%	13.43%	15.20%
	(Adjusted EBITDA <sup>#</sup> / Revenue from operations)								
	<sup>#</sup> Adjusted EBITDA = Earnings before finance costs, tax expense, depreciation and amortisation expenses (excluding other income).								
4	Net profit margin (%)	13.77%	12.24%	11.00%	11.80%	13.90%	12.23%	11.05%	11.94%
	(Profit after tax / Total income)								
5	Interest service coverage ratio (in times)	16.44	42.80	16.20	20.01	16.50	42.47	16.26	20.17
	(EBIT/Finance costs) {EBIT = Earnings before finance costs, tax expense}								
6	Debt service coverage ratio (in times)	*	8.98	*	13.29	*	8.84	*	13.33
	(EBIT / (Debt payable within one year + Interest on debt less interest on lease liabilities)) {not annualised except for year ended 31 March 2025}								
7	Bad debts to account receivable ratio (%)	*	*	*	2.50%	*	*	*	2.54%
	(Allowances for bad and doubtful receivables for the period/ average trade receivables) {not annualised except for year ended 31 March 2025}								
8	Debtors turnover ratio (in times)	*	*	*	15.24	*	*	*	15.51
	(Revenue from operations /average trade receivable) {not annualised except for year ended 31 March 2025}								
9	Inventory turnover ratio (times)	*	*	*	4.27	*	*	*	4.26
	(COGS/average Inventory) COGS = Cost of materials consumed + Changes in inventories of finished goods, work-in-progress {not annualised except for year ended 31 March 2025}								

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30 June 2025	31 March 2025	30 June 2024	31 March 2025	30 June 2025	31 March 2025	30 June 2024	31 March 2025
		Unaudited	(Refer note 7)	Unaudited	Audited	Unaudited	(Refer note 7)	Unaudited	Audited
10	Capital redemption reserve (Rs. in Lakhs)	3,099	3,099	3,099	3,099	3,099	3,099	3,099	3,099
11	Networth (Rs. in Lakhs)	*	159,731	*	159,731	*	161,473	*	161,473
	(Networth is calculated as per the Companies Act, 2013)								
12	Debt-equity ratio (in times)	*	0.01	*	0.01	*	0.01	*	0.01
	(Total Debt/ Total Equity) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings. Total Equity = Shareholders' Equity								
13	Current ratio (in times)	*	1.21	*	1.21	*	1.22	*	1.22
	(Current assets / Current liabilities)								
14	Current liability ratio (in times)	*	0.99	*	0.99	*	0.99	*	0.99
	(Current liabilities / total liabilities)								
15	Total debts to total assets (in times)	*	0.01	*	0.01	*	0.01	*	0.01
	(Total debts/ total assets) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.								
16	Long term debt to working capital (in times) **	-	-	-	-	-	-	-	-
	(Non-current borrowings including current maturities of long-term borrowings) / working capital Working capital = Current assets - Current liabilities								
<p>* These ratios have not been computed as the underlying Balance Sheets as at 30 June 2025, 31 December 2024 and 30 June 2024 have not been published as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>** Not applicable, as the Company does not have long term debt.</p>									

Place: Faridabad  
Date: August 08, 2025

For Action Construction Equipment Limited

Vijay Agarwal  
Chairman & Managing Director

## 11 Statement of segment information for the quarter ended 30 June 2025

(Rs. in lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30 June 2025	31 March 2025	30 June 2024	31 March 2025	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	(Refer note 7)	Unaudited	Audited	Unaudited	(Refer note 7)	Unaudited	Audited
<b>1 Segment revenue</b>								
a) Cranes, Material Handling and Construction Equipment	60,543	91,089	69,067	309,036	60,557	91,263	69,130	309,709
b) Agriculture Equipment	4,885	5,343	4,821	24,696	4,885	5,343	4,821	24,696
Less: Inter-segment revenue	(234)	(507)	(525)	(1,700)	(234)	(507)	(525)	(1,700)
<b>Revenue from operations</b>	<b>65,194</b>	<b>95,925</b>	<b>73,363</b>	<b>332,032</b>	<b>65,208</b>	<b>96,099</b>	<b>73,426</b>	<b>332,705</b>
<b>2 Segment revenue from external customer</b>								
a) Cranes, Material Handling and Construction Equipment	60,543	91,089	69,067	309,036	60,557	91,263	69,130	309,709
b) Agriculture Equipment	4,651	4,836	4,296	22,996	4,651	4,836	4,296	22,996
<b>Revenue from external customer</b>	<b>65,194</b>	<b>95,925</b>	<b>73,363</b>	<b>332,032</b>	<b>65,208</b>	<b>96,099</b>	<b>73,426</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	42,893	63,455	51,238	208,522	42,670	63,520	51,048	208,556
b) Agriculture Equipment	2,709	3,276	3,442	16,304	2,709	3,276	3,442	16,304
	<b>45,602</b>	<b>66,731</b>	<b>54,680</b>	<b>224,826</b>	<b>45,379</b>	<b>66,796</b>	<b>54,490</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	(3,035)	(1,827)	(3,083)	1,831	(2,941)	(1,921)	(2,972)	1,849
b) Agriculture Equipment	671	55	(158)	634	671	55	(158)	634
	<b>(2,364)</b>	<b>(1,772)</b>	<b>(3,241)</b>	<b>2,465</b>	<b>(2,270)</b>	<b>(1,866)</b>	<b>(3,130)</b>	<b>2,483</b>
<b>5 Depreciation and amortisation expense</b>								
a) Cranes, Material Handling and Construction Equipment	443	388	467	1,527	464	401	475	1,564
b) Agriculture Equipment	34	32	35	138	34	32	35	138
c) Unallocated expense	294	272	173	1,100	303	297	175	1,129
	<b>771</b>	<b>692</b>	<b>675</b>	<b>2,765</b>	<b>801</b>	<b>730</b>	<b>685</b>	<b>2,831</b>
<b>6 Segments results after depreciation and amortisation expense</b>								
a) Cranes, Material Handling and Construction Equipment	10,783	17,862	10,376	56,417	10,796	17,933	10,429	56,614
b) Agriculture Equipment	18	127	129	858	18	127	129	858
<b>Total (A)</b>	<b>10,801</b>	<b>17,989</b>	<b>10,505</b>	<b>57,275</b>	<b>10,814</b>	<b>18,060</b>	<b>10,558</b>	<b>57,472</b>
Add: Other Income (B)	5,101	830	2,736	9,964	5,114	839	2,755	10,032
Less: Finance costs (C)	820	384	733	2,857	824	388	734	2,865
Less: Other unallocable expenditure (D)	2,418	2,385	1,366	10,071	2,332	2,422	1,380	9,727
<b>Profit before tax (A+B-C-D)</b>	<b>12,664</b>	<b>16,050</b>	<b>11,142</b>	<b>54,311</b>	<b>12,772</b>	<b>16,089</b>	<b>11,199</b>	<b>54,912</b>
Less: Tax expense (E)	2,981	4,209	2,771	13,947	3,000	4,233	2,781	13,988
<b>Profit after tax (A+B-C-D-E)</b>	<b>9,683</b>	<b>11,841</b>	<b>8,371</b>	<b>40,364</b>	<b>9,772</b>	<b>11,856</b>	<b>8,418</b>	<b>40,924</b>

Particulars	Standalone				Consolidated			
	Quarter ended			Year ended	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	(Refer note 1)	Unaudited	Audited	Unaudited	(Refer note 1)	Unaudited	Audited
<b>7 Addition to Property, plant and equipment &amp; Capital Work-in-progress</b>								
a) Cranes, Material Handling and Construction Equipment	1,389	3,999	1,995	14,561	1,426	4,721	2,033	15,320
b) Agriculture Equipment	108	64	63	175	108	64	63	175
c) Unallocated	525	3,875	259	5,080	614	3,885	259	5,669
	<b>2,022</b>	<b>7,938</b>	<b>2,317</b>	<b>19,816</b>	<b>2,148</b>	<b>8,670</b>	<b>2,355</b>	<b>21,164</b>
<b>8 Segment assets</b>								
a) Cranes, Material Handling and Construction Equipment	127,016	119,469	107,730	119,469	127,652	120,154	108,075	120,154
b) Agriculture Equipment	19,528	18,853	18,437	18,853	19,528	18,853	18,437	18,853
c) Unallocated	139,254	130,426	96,864	130,426	141,064	132,078	97,923	132,078
<b>Total assets</b>	<b>285,798</b>	<b>268,748</b>	<b>223,031</b>	<b>268,748</b>	<b>288,244</b>	<b>271,085</b>	<b>224,435</b>	<b>271,085</b>
<b>9 Segment liabilities</b>								
a) Cranes, Material Handling and Construction Equipment	89,698	94,563	72,349	94,563	90,037	94,944	72,502	94,944
b) Agriculture Equipment	9,981	9,140	8,046	9,140	9,981	9,140	8,046	9,140
c) Unallocated	16,630	5,314	12,371	5,314	16,734	5,357	12,404	5,357
<b>Total liabilities</b>	<b>116,309</b>	<b>109,017</b>	<b>92,766</b>	<b>109,017</b>	<b>116,752</b>	<b>109,441</b>	<b>92,952</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: August 08, 2025

For Action Construction Equipment Limited

Vijay Agarwal  
Chairman & Managing Director

**Limited Review Report on unaudited standalone financial results of Action Construction Equipment Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 and Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended**

**To the Board of Directors of Action Construction Equipment Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Action Construction Equipment Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement") (in which are included interim financial information of Action Construction Equipment Limited Employee Welfare Trust (hereinafter referred to as the "Employee Welfare Trust" or "Trust")).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Limited Review Report (*Continued*)**  
**Action Construction Equipment Limited**

6. The Statement includes the interim financial information of Employee Welfare Trust which has not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 21.90 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 21.90 lakhs, for the quarter ended 30 June 2025, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial information is not material to the Company.

Our conclusion is not modified in respect of this matter.

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

*Chartered Accountants*

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

**Kunal Kapur**

*Partner*

Faridabad

08 August 2025

Membership No.: 509209

UDIN:25509209BMTEMY8014

**Limited Review Report on unaudited consolidated financial results of Action Construction Equipment Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 and Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended**

**To the Board of Directors of Action Construction Equipment Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Action Construction Equipment Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2025 ("the Statement") (in which are included interim financial information of Action Construction Equipment Limited Employee Welfare Trust (hereinafter referred to as the "Employee Welfare Trust" or "Trust")), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent:**

- a. Action Construction Equipment Limited

**Subsidiaries**

- a. SC Forma SA (under liquidation)
- b. Crane Kraft India Private Limited
- c. Namo Metals (Partnership firm)
- d. Action Construction Equipment Limited Employees Welfare Trust
- e. ACE Emergency Response Service Trust

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

**Limited Review Report (Continued)**  
**Action Construction Equipment Limited**

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial information of 5 Subsidiaries including Employee Welfare Trust which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 769.28 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 86.84 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 86.84 lakhs, for the quarter ended 30 June 2025, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

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

*Chartered Accountants*

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

**Kunal Kapur**

*Partner*

Faridabad

08 August 2025

Membership No.: 509209

UDIN:25509209BMTEMZ8987