

# **Action Construction Equipment Limited**

## **Corporate & Registered Office**

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



**Date: November 08, 2024**

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, November 08, 2024** has, *inter-alia* considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the **quarter/half year ended on September 30, 2024**.

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/half year ended **September 30, 2024** in the prescribed format are **enclosed** herewith.

We further wish to inform that the Board Meeting held today commenced at 01.15 P.M and concluded at 02:40 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)

**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 Unaudited Financial Results for the quarter and six months period ended 30 September 2024**

(Rs. in lakhs, except per share detail)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Six months ended		Year ended	Quarter ended		Six months ended		Year ended		
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>												
	Revenue from operations	75,434	73,363	67,231	1,48,797	1,32,260	2,91,154	75,669	73,426	67,324	1,49,095	1,32,485	2,91,380
	Other income	3,414	2,736	1,662	6,150	3,267	7,619	3,421	2,755	1,697	6,176	3,321	7,710
	<b>Total income</b>	<b>78,848</b>	<b>76,099</b>	<b>68,893</b>	<b>1,54,947</b>	<b>1,35,527</b>	<b>2,98,773</b>	<b>79,090</b>	<b>76,181</b>	<b>69,021</b>	<b>1,55,271</b>	<b>1,35,806</b>	<b>2,99,090</b>
<b>2</b>	<b>Expenses</b>												
	Cost of materials consumed	49,607	54,680	53,059	1,04,287	1,01,882	2,07,331	49,711	54,490	53,073	1,04,201	1,01,893	2,07,312
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,543	(3,241)	(5,770)	(698)	(9,468)	(4,972)	2,544	(3,130)	(5,770)	(586)	(9,415)	(5,030)
	Employee benefits expense	3,282	3,109	2,908	6,391	5,523	11,888	3,331	3,160	2,961	6,491	5,608	12,066
	Finance costs	903	733	380	1,636	694	2,314	903	734	381	1,637	695	2,317
	Depreciation and amortisation expense	690	675	535	1,365	1,047	2,289	699	685	543	1,384	1,064	2,324
	Impairment losses on financial assets	10	17	351	27	813	1,523	10	17	351	27	813	1,523
	Other expenses	9,187	8,984	7,771	18,171	16,454	35,077	9,217	9,026	7,791	18,243	16,503	35,184
	<b>Total expenses</b>	<b>66,222</b>	<b>64,957</b>	<b>59,234</b>	<b>1,31,179</b>	<b>1,16,945</b>	<b>2,55,450</b>	<b>66,415</b>	<b>64,982</b>	<b>59,330</b>	<b>1,31,397</b>	<b>1,17,161</b>	<b>2,55,696</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>12,626</b>	<b>11,142</b>	<b>9,659</b>	<b>23,768</b>	<b>18,582</b>	<b>43,323</b>	<b>12,675</b>	<b>11,199</b>	<b>9,691</b>	<b>23,874</b>	<b>18,645</b>	<b>43,394</b>
<b>4</b>	<b>Tax expense</b>												
	Current tax	3,052	2,581	2,390	5,633	4,537	10,973	3,059	2,593	2,399	5,652	4,547	10,992
	Deferred tax	137	190	(102)	327	(52)	(414)	134	188	(102)	322	(53)	(418)
	<b>Total tax expense</b>	<b>3,189</b>	<b>2,771</b>	<b>2,288</b>	<b>5,960</b>	<b>4,485</b>	<b>10,559</b>	<b>3,193</b>	<b>2,781</b>	<b>2,297</b>	<b>5,974</b>	<b>4,494</b>	<b>10,574</b>
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>9,437</b>	<b>8,371</b>	<b>7,371</b>	<b>17,808</b>	<b>14,097</b>	<b>32,764</b>	<b>9,482</b>	<b>8,418</b>	<b>7,394</b>	<b>17,900</b>	<b>14,151</b>	<b>32,820</b>
<b>6</b>	<b>Other comprehensive income/ (expense) for the period (net of tax)</b>												
	Items that will not be reclassified to profit or loss	-	-	-	-	-	(51)	-	-	-	-	-	(51)
	Income tax relating to items that will not be re-classified to profit and loss	-	-	-	-	-	13	-	-	-	-	-	13
	Items that will be re-classified to profit or loss	-	-	-	-	-	-	51	-	(23)	51	(23)	19
	Income tax relating to items that will be re-classified to profit and loss	-	-	-	-	-	-	(13)	-	6	(13)	6	(5)
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>9,437</b>	<b>8,371</b>	<b>7,371</b>	<b>17,808</b>	<b>14,097</b>	<b>32,726</b>	<b>9,520</b>	<b>8,418</b>	<b>7,377</b>	<b>17,938</b>	<b>14,134</b>	<b>32,796</b>
<b>8</b>	<b>Profit attributable to:</b>												
	(a) Owners of the Company	-	-	-	-	-	-	9,480	8,418	7,392	17,898	14,147	32,816
	(b) Non-controlling interests*	-	-	-	-	-	-	2	-	2	2	4	4
<b>9</b>	<b>Other comprehensive income for the period attributable to:</b>												
	(a) Owners of the Company	-	-	-	-	-	-	34	-	(17)	34	(17)	(24)
	(b) Non-controlling interests	-	-	-	-	-	-	4	-	-	4	-	-
<b>10</b>	<b>Total comprehensive income for the period attributable to:</b>												
	(a) Owners of the Company	-	-	-	-	-	-	9,514	8,418	7,375	17,932	14,130	32,792
	(b) Non-controlling interests*	-	-	-	-	-	-	6	-	2	6	4	4
<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>2,382</b>	<b>2,382</b>
<b>12</b>	<b>Other equity as shown in the audited balance sheet as at</b>						1,19,598						1,20,602
<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	7.93	7.03	6.19	14.96	11.84	27.52	7.97	7.07	6.21	15.04	11.88	27.56
	b) Diluted earnings per share	7.93	7.03	6.19	14.96	11.84	27.52	7.96	7.07	6.21	15.03	11.88	27.56

\*Profit and total comprehensive income attributable to non- controlling interests of Rs. 47,000 has not been disclosed due to rounding off of Rs. into Lakhs for the quarter ended 30 June 2024.

For Action Construction Equipment Limited

Place: Faridabad  
Date: November 08, 2024

Vijay Agarwal  
Chairman & Managing Director

**Notes to the Statement of Unaudited financial results for the quarter and six months period ended 30 September 2024:**

- 1 The above Unaudited standalone and consolidated financial results for the quarter and six months period ended 30 September 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 November 2024. 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.
- 2 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.
- 3 Earnings per share is not annualised for the quarter ended 30 September 2024, 30 June 2024 and 30 September 2023 and six months period ended 30 September 2024 and 30 September 2023.
- 4 Details of the Employee Stock Options under Action Construction Equipment Limited employee stock option scheme – 2021 for the quarter and six months period ended 30 September 2024 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 six months period ended 30 September 2024. Amongst vested options, 25,907 options were exercised.  
Grant during the year ending 31 March 2025: During the quarter ended 30 June 2024, the Company has granted 37,174 employee equity share options. Out of total options granted, no employee equity share options have been exercised, forfeited or vested during the quarter and six months period ended 30 September 2024.
- 5 The Board of Directors at its Meeting held on 21 May 2024, 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 2024, which has been approved by the shareholders in the Annual General Meeting held on 27 August 2024.
- 6 The unaudited financial information of following entities have been consolidated with the financial results of the Company, hereinafter refer to as "the Group":

Subsidiaries:	Country
SC Forma SA (under liquidation)	Romania
Crane Kraft India Private Limited	India
Namo Metals (Partnership Firm)	India
Action Construction Equipment Limited	India
Employees Welfare Trust	

- 7 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.
- 8 The Unaudited financial results of the Company/ Group for the quarter and six months period ended 30 September 2024 have been filed with BSE and NSE and are also available on Company's website "www.acecranes.com". The key financial information for the quarter and six months period ended 30 September 2024 are as under:

(Rs. in lakhs)

Particulars	Standalone					
	Quarter ended			Six months ended		Year ended
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
Revenue from operations	75,434	73,363	67,231	1,48,797	1,32,260	2,91,154
Profit before tax	12,626	11,142	9,659	23,768	18,582	43,323
Profit after tax	9,437	8,371	7,371	17,808	14,097	32,764
Total comprehensive income	9,437	8,371	7,371	17,808	14,097	32,726

(Rs. in lakhs)

Particulars	Consolidated					
	Quarter ended			Six months ended		Year ended
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
Revenue from operations	75,669	73,426	67,324	1,49,095	1,32,485	2,91,380
Profit before tax	12,675	11,199	9,691	23,874	18,645	43,394
Profit after tax	9,482	8,418	7,394	17,900	14,151	32,820
Total comprehensive income	9,520	8,418	7,377	17,938	14,134	32,796

**For Action Construction Equipment Limited**

Place: Faridabad  
Date: November 08, 2024

**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

**9. Balance Sheet as at 30 September 2024**

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at 30 September 2024	As at 31 March 2024	As at 30 September 2024	As at 31 March 2024
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	56,147	55,443	56,690	55,954
Capital work in progress	4,763	4,364	5,358	4,364
Investment property	1,621	1,637	1,621	1,637
Right-of-use assets	27	34	31	52
Intangible assets	268	313	268	313
Financial assets				
Investments	40,239	23,386	39,308	22,453
Other financial assets	831	1,091	839	1,098
Other tax assets (net)	40	40	53	41
Deferred tax assets	-	-	67	61
Other non-current assets	5,669	3,596	5,669	3,671
<b>Total non-current assets (A)</b>	<b>1,09,605</b>	<b>89,904</b>	<b>1,09,904</b>	<b>89,644</b>
<b>Current assets</b>				
Inventories	51,856	55,149	52,034	55,340
Financial assets				
Investments	34,369	36,957	34,369	36,958
Trade receivables	21,391	16,569	20,585	16,431
Cash and cash equivalents	931	3,269	2,520	4,821
Bank balances other than cash and cash equivalents above	3,911	6,215	3,911	6,220
Loans	81	83	81	83
Other financial assets	496	940	496	940
Other current assets	7,784	6,453	8,206	6,484
<b>Total current assets (B)</b>	<b>1,20,819</b>	<b>1,25,635</b>	<b>1,22,202</b>	<b>1,27,277</b>
<b>Total assets [A+B]</b>	<b>2,30,424</b>	<b>2,15,539</b>	<b>2,32,106</b>	<b>2,16,921</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	2,382	2,382	2,382	2,382
Other equity	1,34,855	1,19,598	1,35,984	1,20,602
<b>Equity attributable to equity holders of the Parent Company</b>	<b>1,37,237</b>	<b>1,21,980</b>	<b>1,38,366</b>	<b>1,22,984</b>
Non-controlling interests	-	-	172	166
<b>Total equity (A)</b>	<b>1,37,237</b>	<b>1,21,980</b>	<b>1,38,538</b>	<b>1,23,150</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
Lease liabilities	16	22	16	22
Provisions	353	315	360	322
Deferred tax liabilities (net)	1,290	963	1,310	970
<b>Total non-current liabilities (B)</b>	<b>1,659</b>	<b>1,300</b>	<b>1,686</b>	<b>1,314</b>
<b>Current liabilities</b>				
Financial liabilities				
Borrowings	11,377	388	11,377	388
Lease liabilities	14	15	19	36
Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises	13,622	8,605	13,622	8,605
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	46,281	60,162	46,382	60,190
Other financial liabilities	3,223	4,127	3,250	4,141
Other current liabilities	15,095	17,883	15,314	18,014
Provisions	417	380	419	381
Current tax liabilities (net)	1,499	699	1,499	702
<b>Total current liabilities (C)</b>	<b>91,528</b>	<b>92,259</b>	<b>91,882</b>	<b>92,457</b>
<b>Total equity and liabilities [A+B+C]</b>	<b>2,30,424</b>	<b>2,15,539</b>	<b>2,32,106</b>	<b>2,16,921</b>

For Action Construction Equipment Limited

Place: Faridabad

Date: November 08, 2024

Vijay Agarwal  
- Chairman & Managing Director

## Action Construction Equipment Limited

CIN : L74899HR1995PLC053860

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### 10. Statement of Cash Flows for six months ended 30 September 2024

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	For the period ended 30 September 2024	For the period ended 30 September 2023	For the period ended 30 September 2024	For the period ended 30 September 2023
	Unaudited	Unaudited	Unaudited	Unaudited
<b>Cash flows from operating activities</b>				
<b>Profit before tax</b>	<b>23,768</b>	<b>18,582</b>	<b>23,874</b>	<b>18,645</b>
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	1,365	1,047	1,384	1,064
Loss/ (Gain) on disposal of property, plant and equipment	(123)	8	(123)	8
Unrealised foreign exchange fluctuation	(14)	(4)	(14)	(26)
Interest income	(1,528)	(946)	(1,554)	(982)
Interest income earned on finance lease receivables	(15)	(45)	(15)	(45)
Dividend received	(49)	(17)	(49)	(17)
Gain on investments carried at fair value through profit or loss	(4,061)	(1,778)	(4,061)	(1,778)
Rental income	(62)	(31)	(62)	(31)
Finance costs	1,636	694	1,637	695
Share based expenses	66	-	66	-
Impairment losses on financial assets	27	813	27	813
Warranty expenses	96	124	98	125
Provision / liabilities not longer required written back	(11)	(247)	(11)	(247)
Provision for slow moving inventory	-	497	-	497
<b>Operating profit before working capital changes</b>	<b>21,095</b>	<b>18,697</b>	<b>21,197</b>	<b>18,721</b>
<b>Working capital adjustments:</b>				
(Increase) in trade receivables	(4,830)	(1,123)	(4,162)	(1,156)
Decrease/(Increase) in inventories	3,292	(12,700)	3,306	(12,643)
Decrease in loans	2	6	1	6
Decrease in other financial assets	672	599	671	597
(Increase) in other current assets	(1,308)	(1,530)	(1,697)	(1,510)
(Decrease)/Increase in trade payables	(9,544)	7,849	(9,472)	7,669
(Decrease) in provisions	(22)	(42)	(21)	(43)
(Decrease)/Increase in other financial liabilities	(487)	151	(473)	156
(Decrease)/Increase in other current liabilities	(2,788)	1,356	(2,702)	1,303
<b>Cash generated from operating activities</b>	<b>6,082</b>	<b>13,263</b>	<b>6,648</b>	<b>13,100</b>
Income taxes paid (net of refunds)	(4,834)	(4,123)	(4,866)	(4,139)
<b>Net cash generated from operating activities (A)</b>	<b>1,248</b>	<b>9,140</b>	<b>1,782</b>	<b>8,961</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment, intangible assets and capital advances paid	(5,397)	(7,288)	(5,954)	(7,288)
Proceeds from disposal of property, plant and equipment	625	393	625	393
Purchase of investments	(34,957)	(22,535)	(34,957)	(22,535)
Proceeds from sale of investments	25,267	18,912	25,264	18,912
Dividend received	49	17	49	17
Investment in bank deposits	(1,280)	(4,304)	(1,280)	(4,305)
Proceeds from redemption of bank deposits	3,486	2,178	3,491	2,178
Interest income	1,163	608	1,186	646
Rental income	62	31	62	31
<b>Net cash used in investing activities (B)</b>	<b>(10,982)</b>	<b>(11,988)</b>	<b>(11,514)</b>	<b>(11,951)</b>
<b>Cash flows from financing activities</b>				
Proceeds from current borrowings	40,853	23,061	40,853	23,061
Repayment of current borrowings	(29,864)	(17,703)	(29,864)	(17,703)
Payment of lease liabilities and finance cost accrued during the year	(7)	(18)	(23)	(32)
Finance cost paid	(968)	(691)	(968)	(691)
Payment of final dividend	(2,382)	(1,191)	(2,382)	(1,191)
Purchase of treasury shares by trust during the period	(344)	(345)	(344)	(345)
Proceeds from sale of treasury shares by trust during the period	108	-	108	-
<b>Net cash generated from financing activities (C)</b>	<b>7,396</b>	<b>3,113</b>	<b>7,380</b>	<b>3,099</b>
<b>Effect of exchange difference on translation of foreign currency (D)</b>	<b>-</b>	<b>-</b>	<b>51</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C+D)</b>	<b>(2,338)</b>	<b>265</b>	<b>(2,301)</b>	<b>109</b>
Cash and cash equivalents at the beginning of the period	3,269	499	4,821	2,148
<b>Cash and cash equivalents at the end of the period</b>	<b>931</b>	<b>764</b>	<b>2,520</b>	<b>2,257</b>
<b>Components of cash and cash equivalents at the end of the period</b>				
	As at	As at	As at	As at
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Cash on hand	27	29	33	32
Balance with banks:				
On current accounts	402	77	343	152
On deposits with original maturity of less than three months	502	658	2,144	2,073
<b>Cash and cash equivalents at the end of the period</b>	<b>931</b>	<b>764</b>	<b>2,520</b>	<b>2,257</b>

The Unaudited Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 'Statement of Cash Flows'.

For Action Construction Equipment Limited

Place: Faridabad  
Date: November 08, 2024

Vijav Aearwal  
Chairman & Managing Director



11	<i>Networth (Rs. in Lakhs)</i> (Networth is calculated as per the Companies Act, 2013)	1,37,237	*	1,03,478	1,37,237	1,03,478	1,21,980	1,38,366	*	1,04,449	1,38,366	1,04,449	1,22,984
12	<i>Debt-equity ratio (in times)</i> (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	0.08	*	0.06	0.08	0.06	#	0.08	*	0.06	0.08	0.06	#
13	<i>Current ratio (in times)</i> (Current assets / Current liabilities)	1.32	*	1.34	1.32	1.34	1.36	1.33	*	1.36	1.33	1.36	1.38
14	<i>Current liability ratio (in times)</i> (Current liabilities / total liabilities)	0.98	*	0.98	0.98	0.98	0.99	0.98	*	0.98	0.98	0.98	0.99
15	<i>Total debts to total assets (in times)</i> (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.	0.05	*	0.03	0.05	0.03	#	0.05	*	0.03	0.05	0.03	#
16	<i>Long term debt to working capital (in times)**</i> (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 2024 and 30 June 2023 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/Group does not have long term debt.</p> <p># These ratios have not been disclosed due to rounding off of Rs. into Lakhs.</p>													

**For Action Construction Equipment Limited**

Place: Faridabad  
Date: November 08, 2024

**Vijay Agarwal**  
Chairman & Managing Director

## 12 Statement of segment information for the quarter and six months period ended 30 September 2024

(Rs. in lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended		Six months ended			Year ended	Quarter ended		Six months ended		Year ended	
	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
			(Restated)**		(Restated)**	(Restated)**			(Restated)**		(Restated)**	(Restated)**
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment revenue</b>												
a) Cranes, Material Handling and Construction Equipment	69,307	69,067	61,274	1,38,374	1,18,776	2,67,449	69,542	69,130	61,367	1,38,672	1,19,001	2,67,675
b) Agriculture Equipment*	6,127	4,296	5,957	10,423	13,484	23,705	6,127	4,296	5,957	10,423	13,484	23,705
<b>Revenue from operations</b>	<b>75,434</b>	<b>73,363</b>	<b>67,231</b>	<b>1,48,797</b>	<b>1,32,260</b>	<b>2,91,154</b>	<b>75,669</b>	<b>73,426</b>	<b>67,324</b>	<b>1,49,095</b>	<b>1,32,485</b>	<b>2,91,380</b>
<b>2 Depreciation and amortisation expense</b>												
a) Cranes, Material Handling and Construction Equipment	280	467	363	747	715	1,235	288	475	371	763	730	1,265
b) Agriculture Equipment	35	35	35	70	68	124	35	35	34	70	67	124
c) Unallocated expense	375	173	137	548	264	930	376	175	138	551	267	935
	<b>690</b>	<b>675</b>	<b>535</b>	<b>1,365</b>	<b>1,047</b>	<b>2,289</b>	<b>699</b>	<b>685</b>	<b>543</b>	<b>1,384</b>	<b>1,064</b>	<b>2,324</b>
<b>3 Segment results</b>												
a) Cranes, Material Handling and Construction Equipment	12,741	10,376	9,116	23,117	17,482	41,680	12,778	10,429	9,126	23,207	17,505	41,717
b) Agriculture Equipment	236	129	222	365	664	892	236	129	222	365	664	892
<b>Total (A)</b>	<b>12,977</b>	<b>10,505</b>	<b>9,338</b>	<b>23,482</b>	<b>18,146</b>	<b>42,572</b>	<b>13,014</b>	<b>10,558</b>	<b>9,348</b>	<b>23,572</b>	<b>18,169</b>	<b>42,609</b>
Add: Other income (B)	3,414	2,736	1,662	6,150	3,267	7,619	3,421	2,755	1,697	6,176	3,321	7,710
Less: Finance costs (C)	903	733	380	1,636	733	2,314	903	734	381	1,637	695	2,317
Less: Other unallocable expenditure (D)	2,862	1,366	961	4,228	2,137	4,554	2,857	1,380	973	4,237	2,150	4,608
<b>Profit before tax (A+B-C-D)</b>	<b>12,626</b>	<b>11,142</b>	<b>9,659</b>	<b>23,768</b>	<b>18,582</b>	<b>43,323</b>	<b>12,675</b>	<b>11,199</b>	<b>9,691</b>	<b>23,874</b>	<b>18,645</b>	<b>43,394</b>
<b>4 Segment assets</b>												
a) Cranes, Material Handling and Construction Equipment	1,06,641	1,07,730	98,279	1,06,641	98,279	1,04,991	1,07,228	1,08,075	98,429	1,07,228	98,429	1,05,274
b) Agriculture Equipment	18,740	18,437	20,989	18,740	20,989	17,467	18,740	18,437	20,989	18,740	20,989	17,467
c) Unallocated	1,05,043	96,864	66,682	1,05,043	66,682	93,081	1,06,138	97,923	67,764	1,06,138	67,764	94,180
<b>Total assets</b>	<b>2,30,424</b>	<b>2,23,031</b>	<b>1,85,950</b>	<b>2,30,424</b>	<b>1,85,950</b>	<b>2,15,539</b>	<b>2,32,106</b>	<b>2,24,435</b>	<b>1,87,182</b>	<b>2,32,106</b>	<b>1,87,182</b>	<b>2,16,921</b>
<b>5 Segment liabilities</b>												
a) Cranes, Material Handling and Construction Equipment	68,472	72,349	64,462	68,472	64,462	83,130	68,831	72,502	64,552	68,831	64,552	83,331
b) Agriculture Equipment	9,445	8,046	9,210	9,445	9,210	7,410	9,445	8,046	9,210	9,445	9,210	7,410
c) Unallocated	15,270	12,371	8,800	15,270	8,800	3,019	15,292	12,404	8,805	15,292	8,805	3,030
<b>Total liabilities</b>	<b>93,187</b>	<b>92,766</b>	<b>82,472</b>	<b>93,187</b>	<b>82,472</b>	<b>93,559</b>	<b>93,568</b>	<b>92,952</b>	<b>82,567</b>	<b>93,568</b>	<b>82,567</b>	<b>93,771</b>

Reportable segments are identified basis different product and service offered by the Company/Group.

\*This excludes intersegment revenue of Rs. 282 lakhs and Rs. 807 lakhs for the quarter ended 30 September 2024 and six months period ended 30 September 2024 respectively [(Rs. 1,012 lakhs for year ended 31 March 2024) and (Rs. 166 lakhs and Rs. 310 lakhs for quarter ended 30 September 2023 and six months period ended 30 September 2023 respectively) and (Rs. 525 lakhs for quarter ended 30 June 2024)] for standalone and consolidated financial results.

\*\* Note: Crane, Material Handling and Construction Equipment segment were reported individually upto 31 March 2024, however, all of them are aggregated to form a single reportable segment i.e. Cranes, Material Handling and Construction Equipment from quarter ended 30 June 2024 onward and previous periods disclosure have been restated accordingly.

**For Action Construction Equipment Limited**

Place: Faridabad

Date: November 08, 2024

**Vijay Agarwal**  
Chairman & Managing Director



**Limited Review Report on unaudited standalone financial results of Action Construction Equipment Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 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 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ("the Statement") (in which are included interim financial information of Action Construction Equipment Limited Employees Welfare Trust (hereinafter referred to as "Employee Welfare 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. 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.

Registered Office:

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

5. The Statement includes the interim financial information of Employee Welfare Trust which has not been reviewed, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 673 lakhs as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 28 lakhs and Rs. 112 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 28 lakhs and Rs. 112 lakhs , for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, and net cash inflows (before consolidation adjustments) of Rs. 1 lakhs for the period from 01 April 2024 to 30 September 2024. 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 November 2024

Membership No.: 509209

UDIN:24509209BKEPVR2665

**Limited Review Report on unaudited consolidated financial results of Action Construction Equipment Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 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 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ("the Statement") (in which are included interim financial information of Action Construction Equipment Limited Employees Welfare Trust (hereinafter referred to as "Employee Welfare 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 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

Registered Office:

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

5. 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.
6. The Statement includes the interim financial information of 4 Subsidiaries including Employee Welfare Trust which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 4,387 lakhs as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs. 889 lakhs and Rs. 1,945 lakhs, total net profit/(loss) after tax (before consolidation adjustments) of Rs. 6 lakhs and Rs. (14) lakhs and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. 6 lakhs and Rs. (14) lakhs, for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, and net cash inflows (before consolidation adjustments) of Rs. 39 lakhs for the period from 01 April 2024 to 30 September 2024, 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 November 2024

Membership No.: 509209

UDIN:24509209BKEPVS8878