

Action Construction Equipment Limited

Corporate & Registered Office

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



Date: February 06, 2023

To,

The Manager Listing
BSE Limited
5th 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 Monday, 06th February, 2023 has, *inter-alia* considered, approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on **December 31, 2022**.

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/nine months ended 31st December, 2022 in the prescribed format is **enclosed** herewith.

The Meeting of Board of Directors commenced at 1:30 p.m. and concluded at 4:50 p.m.

This is for your information and record please.

Thanking You.

Yours faithfully,
For Action Construction Equipment Limited

Anil Kumar
Company Secretary & Compliance Officer

Place: Faridabad



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

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

Action Construction Equipment Limited

CIN : L74899HR1905PLC053860

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

Ph.: 01275-280111 (50 lines), Fax: 01275-280153, E-mail: cs@acc-crane.com, Web: www.acc-crane.com

Statement of Unaudited Financial Results for the quarter and nine months period ended 31 December 2022

(Rs. in lakhs, except per share data)

| S. No. | Particulars | Quarter ended | | | Nine months ended | | | Year ended | | | Consolidated | | |
|-----------|---|------------------|-------------------|------------------|-------------------|------------------|-----------------|------------------|-------------------|------------------|------------------|------------------|-----------------|
| | | Standalone | | | Consolidated | | | Consolidated | | | Consolidated | | |
| | | 31 December 2022 | 30 September 2022 | 31 December 2021 | 31 December 2022 | 31 December 2021 | 31 March 2022 | 31 December 2022 | 31 September 2022 | 31 December 2021 | 31 December 2022 | 31 December 2021 | Year ended 2022 |
| 1 | Income | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | Revenue from operations | 55,530 | 49,133 | 43,658 | 1,54,520 | 1,11,898 | 1,63,034 | 55,633 | 49,183 | 43,658 | 1,54,584 | 1,11,898 | 1,62,958 |
| | Other income | 503 | 718 | 347 | 1,448 | 675 | 1,079 | 768 | 596 | 336 | 3,800 | 676 | 1,079 |
| | Total income | 56,033 | 49,851 | 44,005 | 1,55,968 | 1,12,573 | 1,64,113 | 56,401 | 49,779 | 43,994 | 1,58,384 | 1,12,574 | 1,64,037 |
| 2 | Expenses | | | | | | | | | | | | |
| | Cost of materials consumed | 40,953 | 35,863 | 31,512 | 1,13,027 | 79,971 | 1,19,045 | 41,043 | 35,876 | 31,506 | 1,13,087 | 79,977 | 1,18,999 |
| | Purchase of stock-in-trade | - | - | 59 | - | 177 | 251 | - | - | 59 | - | 177 | 251 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,527) | (313) | (524) | (1,558) | (1,114) | (2,127) | (1,527) | (313) | (524) | (1,558) | (1,114) | (2,127) |
| | Employee benefits expense | 2,645 | 2,347 | 2,468 | 7,221 | 6,387 | 8,445 | 2,683 | 2,379 | 2,476 | 7,316 | 6,400 | 8,481 |
| | Finance costs | 311 | 213 | 191 | 687 | 661 | 950 | 313 | 213 | 191 | 691 | 661 | 952 |
| | Depreciation and amortisation expense | 429 | 388 | 395 | 1,275 | 1,137 | 1,528 | 438 | 397 | 396 | 1,301 | 1,140 | 1,541 |
| | Other expenses | 7,195 | 6,698 | 6,198 | 20,683 | 16,031 | 22,187 | 7,248 | 6,737 | 6,201 | 20,977 | 16,036 | 22,210 |
| | Total expenses | 50,006 | 45,196 | 40,299 | 1,41,335 | 1,03,250 | 1,50,279 | 50,128 | 45,259 | 40,305 | 1,41,814 | 1,03,277 | 1,50,307 |
| 3 | Profit before tax (1-2) | 6,027 | 4,655 | 3,706 | 14,633 | 9,323 | 13,834 | 6,203 | 4,490 | 3,689 | 16,570 | 9,297 | 13,730 |
| 4 | Tax expense | | | | | | | | | | | | |
| | Current tax | 1,383 | 981 | 893 | 3,422 | 2,351 | 3,471 | 1,416 | 967 | 894 | 3,735 | 2,355 | 3,476 |
| | Deferred tax | 173 | 108 | 59 | 290 | (17) | (228) | 117 | 137 | 59 | 252 | (17) | (246) |
| | Total tax expense | 1,556 | 1,089 | 952 | 3,712 | 2,334 | 3,243 | 1,533 | 1,104 | 953 | 3,987 | 2,338 | 3,230 |
| 5 | Profit after tax (3-4) | 4,471 | 3,566 | 2,754 | 10,921 | 6,989 | 10,591 | 4,670 | 3,386 | 2,736 | 12,583 | 6,959 | 10,500 |
| 6 | Other comprehensive expense (net of tax) | | | | | | (35) | | | | | | (35) |
| | Items that will not be reclassified to profit or loss | - | - | - | - | - | - | - | - | - | - | - | - |
| | Items that will be re-classified to profit or loss | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Total comprehensive income (5+6) | 4,471 | 3,566 | 2,754 | 10,921 | 6,989 | 10,556 | 4,670 | 3,386 | 2,736 | 12,583 | 6,959 | 10,465 |
| 8 | Profit attributable to: | | | | | | | | | | | | |
| | (a) Owners of the Company | - | - | - | - | - | - | 4,649 | 3,397 | 2,736 | 12,395 | 6,961 | 10,502 |
| | (b) Non-controlling interests | - | - | - | - | - | - | 21 | (11) | - | 188 | (2) | (2) |
| 9 | Other comprehensive income attributable to: | | | | | | | | | | | | |
| | (a) Owners of the Company | - | - | - | - | - | - | - | - | - | - | - | - |
| | (b) Non-controlling interests | - | - | - | - | - | - | - | - | - | - | - | (35) |
| 10 | Total comprehensive income attributable to: | | | | | | | | | | | | |
| | (a) Owners of the Company | - | - | - | - | - | - | 4,649 | 3,397 | 2,736 | 12,395 | 6,961 | 10,467 |
| | (b) Non-controlling interests | - | - | - | - | - | - | 21 | (11) | - | 188 | (2) | (2) |
| 11 | Paid up equity share capital (face value of Rs. 2 each, fully paid) | 2,382 | 2,382 | 2,382 | 2,382 | 2,382 | 2,382 | 2,382 | 2,382 | 2,382 | 2,382 | 2,382 | 2,382 |
| 12 | Other equity as shown in the audited balance sheet as at | | | | | | 73,127 | | | | | | 73,030 |
| 13 | Earnings per share (fully paid up equity share of Rs. 2 each) (refer note 3) | | | | | | | | | | | | |
| | a) Basic earnings per share | 3.75 | 2.99 | 2.31 | 9.17 | 6.05 | 9.10 | 3.90 | 2.85 | 2.30 | 10.41 | 6.03 | 9.02 |
| | b) Diluted earnings per share | 3.75 | 2.99 | 2.31 | 9.17 | 6.05 | 9.10 | 3.90 | 2.85 | 2.30 | 10.41 | 6.03 | 9.02 |

Place : FARIDABAD
Date : 06-02-2023

for Action Construction Equipment Limited

Nagendra Kumar
Chairman and Managing Director
DIN: 00057634

Vijay Agarwal
DIN: 00057634

Notes to the Statement of unaudited financial results for the quarter and nine months period ended 31 December 2022:


- 1 The above unaudited standalone and consolidated financial results for the quarter and nine months period ended 31 December 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 06 February 2023. The Statutory Auditors of 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 from time to time and have issued an unmodified review opinion. The standalone and consolidated financial results for the quarter ended 31 December 2021, nine months period ended 31 December 2021 and year ended 31 March 2022 have been audited / reviewed (as applicable) by a firm other than B S R & Co. LLP.
- 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 31 December 2022, 30 September 2022 and 31 December 2021 and nine months period ended 31 December 2022 and 31 December 2021.
- 4 On 23 May 2022, the Board of Directors had recommended a final dividend of Rs. 0.60 per equity share (face value of Rs. 2 per equity share) for the financial year ended 31 March 2022, which has been approved by the shareholders in the Annual General Meeting held on 20 September 2022.
- 5 The unaudited interim 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 | Romania |
| Crane Kraft India Private Limited | India |
| Namo Metals (Partnership Firm) | India |

- 6 Previous period figures have been re-grouped/ reclassified wherever necessary, to current period classification.
- 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 for the quarter and nine months period ended 31 December 2022 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 nine months ended 31 December 2022 are as under:

| Particulars | Standalone | | | | | | (Rs. in lakhs) |
|----------------------------|---------------------------------|----------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------|----------------|
| | Quarter ended | | Nine months ended | | Year ended | | |
| | 31 December 2022 (Unaudited) | 30 September 2022 (Unaudited) | 31 December 2021 (Unaudited) | 31 December 2022 (Unaudited) | 31 December 2021 (Unaudited) | 31 March 2022 (Audited) | |
| Revenue from operations | 55,530 | 49,133 | 43,658 | 1,54,520 | 1,11,898 | 1,63,034 | |
| Profit before tax | 6,027 | 4,655 | 3,706 | 14,633 | 9,323 | 13,834 | |
| Profit after tax | 4,471 | 3,566 | 2,754 | 10,921 | 6,989 | 10,591 | |
| Total comprehensive income | 4,471 | 3,566 | 2,754 | 10,921 | 6,989 | 10,556 | |
| | Consolidated | | | | | | |
| | Quarter ended | | Nine months ended | | Year ended | | |
| | 31 December 2022 (Unaudited) | 30 September 2022 (Unaudited) | 31 December 2021 (Unaudited) | 31 December 2022 (Unaudited) | 31 December 2021 (Unaudited) | 31 March 2022 (Audited) | |
| Revenue from operations | 55,633 | 49,183 | 43,658 | 1,54,584 | 1,11,898 | 1,62,958 | |
| Profit before tax | 6,203 | 4,490 | 3,689 | 16,570 | 9,297 | 13,730 | |
| Profit after tax | 4,670 | 3,386 | 2,736 | 12,583 | 6,959 | 10,500 | |
| Total comprehensive income | 4,670 | 3,386 | 2,736 | 12,583 | 6,959 | 10,465 | |

For Action Construction Equipment Limited



Vijay Sarwal
Chairman and Managing Director
DIN: 00017634

9 Additional disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

i) There were no commercial papers of the company outstanding (face value) outstanding as on 31 December 2022.
ii) Other disclosures :

| S. No. | Particulars | Standalone | | | | | Consolidated | | | | | | |
|--------|--|------------------|-------------------|-------------------|------------------|------------------|----------------|------------------|-------------------|------------------|------------------|-----------------|----------------|
| | | Quarter ended | | Nine months ended | | Year ended | Quarter ended | | Nine months ended | | Year ended | | |
| | | 31 December 2022 | 30 September 2022 | 31 December 2021 | 31 December 2022 | 31 December 2021 | 31 March 2022 | 31 December 2022 | 30 September 2022 | 31 December 2021 | 31 March 2022 | | |
| 1 | Profit after tax (Rs. in Lakhs) | Unaudited 4,471 | Unaudited 3,566 | Unaudited 2,754 | Unaudited 10,921 | Unaudited 6,989 | Audited 10,591 | Unaudited 4,670 | Unaudited 3,386 | Unaudited 2,736 | Unaudited 12,583 | Unaudited 6,959 | Audited 17,500 |
| 2 | Earning per share (in Rs.) - Basic | 3.75 | 2.99 | 2.31 | 9.17 | 6.05 | 9.10 | 3.90 | 2.85 | 2.30 | 10.41 | 6.03 | 9.02 |
| | - Diluted | 3.75 | 2.99 | 2.31 | 9.17 | 6.05 | 9.10 | 3.90 | 2.85 | 2.30 | 10.41 | 6.03 | 9.02 |
| | (not annualised except for year ended 31 March 2022) | | | | | | | | | | | | |
| 3 | Operating margin (%) | 11.28% | 9.24% | 9.04% | 9.80% | 9.34% | 9.34% | 11.12% | 9.16% | 9.02% | 9.55% | 9.31% | 9.29% |
| | (Adjusted EBITDA # / Revenue from operations) | | | | | | | | | | | | |
| | # Adjusted EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses (excluding other income). | | | | | | | | | | | | |
| 4 | Net profit margin (%) | 7.98% | 7.15% | 6.26% | 7.00% | 6.21% | 6.45% | 8.28% | 6.80% | 6.22% | 7.94% | 6.18% | 6.40% |
| | (Profit after tax / Total income) | | | | | | | | | | | | |
| 5 | Interest service coverage ratio (in times) | 20.38 | 22.85 | 20.40 | 22.30 | 15.10 | 15.56 | 20.82 | 22.08 | 20.31 | 24.98 | 15.07 | 13.42 |
| | (EBIT/Finance costs) | | | | | | | | | | | | |
| | {EBIT = Earnings before finance costs, tax expenses, depreciation and amortisation expenses less depreciation and amortisation expenses} | | | | | | | | | | | | |
| 6 | Debt service coverage ratio (in times) | * | 0.43 | * | * | * | 1.06 | * | 0.29 | * | * | * | 1.56 |
| | (EBIT / (Debt payable within one year + Interest on debt)) {not annualised except for year ended 31 March 2022} | | | | | | | | | | | | |
| 7 | Bad debts to account receivable ratio (%) | * | *** | * | * | * | 0.70% | * | *** | * | * | * | 0.73% |
| | (Allowances for bad and doubtful receivables for the period/ average trade receivables) {not annualised except for year ended 31 March 2022} | | | | | | | | | | | | |
| 8 | Debtors turnover ratio (in times) | * | * | * | * | * | 7.60 | * | * | * | * | * | 7.88 |
| | (Revenue from operations /average trade receivables) {not annualised except for year ended 31 March 2022} | | | | | | | | | | | | |

for Action Construction Equipment Limited


Vijay Agnihotri
Chairman and Managing Director
Date: 06/01/2024

| | | | | | | | | | | | | | | | | | | | | |
|----|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| 9 | Inventory turnover ratio (times) (COGS/Average Inventory) COGS = Cost of materials consumed + Purchase of Stock-in-trade+ Changes in inventories of finished goods, work-in-progress and stock-in-trade (not annualised except for year ended 31 March 2022) | * | * | * | * | * | * | * | * | * | * | * | * | * | * | * | * | * | * | 3.91 |
| 10 | Capital redemption reserve (Rs. in Lakhs) | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 | 3,099 |
| 11 | Networth (Rs. in Lakhs) (Networth is calculated as per the Companies Act, 2013) | 85,716 | 81,245 | 71,942 | 85,716 | 71,942 | 85,716 | 71,942 | 75,509 | 86,599 | 81,990 | 71,904 | 86,599 | 71,904 | 86,599 | 71,904 | 86,599 | 71,904 | 75,412 | 3,099 |
| 12 | Debt-equity ratio (in times) (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 | * | 0.14 | * | * | * | * | * | 0.04 | * | 0.13 | * | * | * | * | * | * | * | 0.04 | 0.04 |
| 13 | Current ratio (in times) (Current assets / Current liabilities) | * | 1.33 | * | * | * | * | 1.38 | * | 1.35 | * | * | * | * | * | * | * | * | 1.38 | 1.38 |
| 14 | Current liability ratio (in times) (Current liabilities / total liabilities) | * | 0.97 | * | * | * | * | 0.97 | * | 0.97 | * | * | * | * | * | * | * | * | 0.97 | 0.97 |
| 15 | Total debts to total assets (in times) (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. | * | 0.08 | * | * | * | * | 0.02 | * | 0.08 | * | * | * | * | * | * | * | * | 0.02 | 0.02 |
| 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 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

* These ratios have not been computed as the underlying Balance Sheets as at 31 December 2022, 30 June 2022 and 31 December 2021 have not been published as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

** Not applicable, as the Company does not have long term debt.

*** Not applicable, as the Company did not have bad debts.

for Adkon Construction Equipment Limited



Vijay Atarwal
Chairman and Managing Director

15/07/24

10 Statement of segment information for the quarter and nine months period ended 31 December 2022

(Rs. in lakhs)

| Particulars | Standalone | | | | | | Consolidated | | | | | |
|----------------------------------|------------------|-------------------|-------------------|------------------|-----------------|------------------|-------------------|------------------|-------------------|------------------|-----------------|--|
| | Quarter ended | | Nine months ended | | Year ended | | Quarter ended | | Nine months ended | | Year ended | |
| | 31 December 2022 | 30 September 2022 | 31 December 2022 | 31 December 2021 | 31 March 2022 | 31 December 2022 | 30 September 2022 | 31 December 2021 | 31 December 2022 | 31 December 2021 | 31 March 2022 | |
| 1 Segment revenue | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| a) Cranes | 38,460 | 35,688 | 26,878 | 1,09,156 | 73,228 | 1,10,401 | 38,563 | 35,738 | 26,878 | 1,09,220 | 1,10,325 | |
| b) Construction Equipment | 6,246 | 5,416 | 4,740 | 16,861 | 12,399 | 17,624 | 6,246 | 5,416 | 4,740 | 16,861 | 17,624 | |
| c) Material Handling | 4,440 | 3,555 | 4,311 | 11,781 | 11,370 | 15,206 | 4,440 | 3,555 | 4,311 | 11,781 | 15,206 | |
| d) Agriculture Equipment | 6,384 | 4,474 | 7,729 | 16,722 | 14,911 | 19,803 | 6,384 | 4,474 | 7,729 | 16,722 | 19,803 | |
| Revenue from operations | 55,530 | 49,133 | 43,658 | 1,54,520 | 1,11,898 | 1,63,034 | 55,633 | 49,183 | 43,658 | 1,54,584 | 1,62,958 | |
| 2 Segment results | | | | | | | | | | | | |
| a) Cranes | 5,197 | 4,570 | 3,004 | 13,591 | 8,080 | 12,529 | 5,376 | 4,403 | 2,987 | 15,532 | 12,428 | |
| b) Construction Equipment | 641 | 360 | 258 | 1,227 | 645 | 938 | 641 | 360 | 258 | 1,227 | 938 | |
| c) Material Handling | 695 | 370 | 507 | 1,484 | 1,339 | 1,820 | 695 | 370 | 507 | 1,484 | 1,820 | |
| d) Agriculture Equipment | 239 | 43 | 638 | 424 | 1,184 | 1,258 | 239 | 43 | 638 | 424 | 1,258 | |
| Total (A) | 6,772 | 5,343 | 4,407 | 16,726 | 11,248 | 16,545 | 6,951 | 5,176 | 4,390 | 18,667 | 16,444 | |
| Less: Finance costs (B) | 311 | 213 | 191 | 687 | 661 | 950 | 313 | 213 | 191 | 691 | 952 | |
| Less: Other unallocable expend | 434 | 475 | 510 | 1,406 | 1,264 | 1,761 | 435 | 473 | 510 | 1,406 | 1,762 | |
| Profit before tax (A-B-C) | 6,027 | 4,655 | 3,706 | 14,633 | 9,323 | 13,834 | 6,203 | 4,490 | 3,689 | 16,570 | 13,730 | |
| 3 Segment assets | | | | | | | | | | | | |
| a) Cranes | 71,102 | 75,407 | 72,093 | 71,102 | 72,093 | 73,991 | 71,338 | 73,683 | 72,093 | 71,338 | 74,049 | |
| b) Construction Equipment | 12,137 | 12,969 | 12,006 | 12,137 | 12,006 | 10,488 | 12,137 | 12,137 | 12,006 | 12,137 | 10,488 | |
| c) Material Handling | 4,411 | 6,233 | 4,557 | 4,480 | 4,557 | 4,070 | 4,480 | 4,480 | 4,557 | 4,070 | 4,070 | |
| d) Agriculture Equipment | 5,911 | 14,136 | 12,685 | 15,911 | 12,685 | 12,739 | 15,911 | 14,136 | 12,685 | 15,911 | 12,739 | |
| e) Unallocated | 44,723 | 35,706 | 22,946 | 44,723 | 22,946 | 26,649 | 46,192 | 38,780 | 23,210 | 46,192 | 26,891 | |
| Total assets | 1,48,353 | 1,44,451 | 1,24,287 | 1,48,353 | 1,24,287 | 1,27,937 | 1,50,058 | 1,45,801 | 1,24,551 | 1,50,058 | 1,28,237 | |
| 4 Segment liabilities | | | | | | | | | | | | |
| a) Cranes | 34,220 | 29,097 | 25,954 | 34,220 | 25,954 | 34,606 | 34,643 | 29,017 | 25,954 | 34,643 | 34,664 | |
| b) Construction Equipment | 10,599 | 9,561 | 6,267 | 10,599 | 6,267 | 5,176 | 10,599 | 9,561 | 6,267 | 10,599 | 5,176 | |
| c) Material Handling | 2,439 | 3,127 | 2,339 | 2,439 | 2,339 | 2,439 | 2,439 | 3,127 | 2,339 | 2,439 | 2,273 | |
| d) Agriculture Equipment | 8,220 | 7,524 | 6,046 | 8,220 | 6,046 | 7,876 | 8,220 | 7,524 | 6,046 | 8,220 | 7,876 | |
| e) Unallocated | 7,159 | 13,897 | 11,738 | 7,159 | 11,738 | 2,497 | 7,347 | 14,391 | 12,017 | 7,347 | 2,812 | |
| Total liabilities | 62,637 | 63,206 | 52,344 | 62,637 | 52,344 | 52,428 | 63,248 | 63,620 | 52,623 | 63,248 | 52,801 | |

Place: FAAPDA BAO
Date: 06-02-2023

for Packer Construction Equipment limited
Chairman and Managing Director
Dir-09057531

B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited standalone financial results of Action Construction Equipment Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 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

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 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement").
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. 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



B S R & Co. LLP

Limited Review Report (Continued)
Action Construction Equipment Limited

5. The standalone financial results of the Company for the year ended 31 March 2022 were audited by the predecessor auditor whose report dated 23 May 2022 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 31 December 2021 and the corresponding period from 01 April 2021 to 31 December 2021 were reviewed by the predecessor auditor whose report dated 05 February 2022 had expressed an unmodified conclusion.

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

Membership No.: 509209

UDIN: 23509209BGGYGTJK9213

Faridabad

06 February 2023

BSR & Co. LLP

Chartered Accountants

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DLF Cyber City, Phase-II,
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Limited Review Report on unaudited consolidated financial results of Action Construction Equipment Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 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

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 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement"), 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.
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. 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

5. Subsidiaries:

a. SC Forma SA

b. Crane Kraft India Private Limited

c. Namo Metals (Partnership firm)



Registered Office:

BSR & Co. (a partnership firm with Registration No.EA/1223) converted into BSR & Co. LLP (a limited liability Partnership with LLP Registration No. AAB-8181) with effect from October 14 2013

14th Floor, Central B Wing, 1st North, Mag, Nesco IT Park 4, Nesco
Centre, Western Express Highway, Colaba (East), Mumbai - 400053

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

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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated financial results of the Group for the year ended 31 March 2022 were audited by the predecessor auditor whose report dated 23 May 2022 had expressed an unmodified opinion. The financial information of the Group for the corresponding quarter ended 31 December 2021 and the corresponding period from 01 April 2021 to 31 December 2021 were reviewed by the predecessor auditor whose report dated 05 February 2022 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of 3 subsidiaries which have not been reviewed, whose interim financial information reflects total revenues of Rs.724 lakhs and Rs. 4,008 lakhs, total net profit after tax of Rs. 204 lakhs and Rs. 1,683 lakhs and total comprehensive income of Rs. 204 lakhs and Rs. 1,683 lakhs, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, 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

06 February 2023

Membership No.: 509209

UDIN: 23509209B6YGJL8879