

Action Construction Equipment Limited

Corporate & Registered Office

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



Date: February 07, 2025

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 **Friday, February 07, 2025** has, *inter-alia* considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the **quarter/nine months ended on December 31, 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/nine months ended **December 31, 2024** in the prescribed format are **enclosed** herewith.

We further wish to inform that the Board Meeting held today commenced at 01.45 P.M and concluded at 3:55 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

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 : 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 nine months period ended 31 December 2024

(Rs. in lakhs, except per share detail)

S. No.	Particulars	Standalone						Consolidated						
		Quarter ended			Nine months ended			Quarter ended			Nine months ended			Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income													
	Revenue from operations	87,310	75,434	75,315	2,36,107	2,07,575	2,91,154	87,511	75,669	75,311	2,36,606	2,07,796	2,91,380	
	Other income	2,984	3,414	2,290	9,134	5,557	7,619	3,017	3,421	2,297	9,193	5,618	7,710	
	Total income	90,294	78,848	77,605	2,45,241	2,13,132	2,98,773	90,528	79,090	77,608	2,45,799	2,13,414	2,99,090	
2	Expenses													
	Cost of materials consumed	53,808	49,607	54,350	1,58,095	1,56,232	2,07,331	53,863	49,711	54,285	1,58,064	1,56,178	2,07,312	
	Changes in inventories of finished goods and work-in-progress	4,935	2,543	(1,692)	4,237	(11,160)	(4,972)	4,935	2,544	(1,691)	4,349	(11,106)	(5,030)	
	Employee benefits expense	3,681	3,282	3,338	10,072	8,861	11,888	3,729	3,331	3,388	10,220	8,996	12,066	
	Finance costs	837	903	551	2,473	1,245	2,314	840	903	552	2,477	1,247	2,317	
	Depreciation and amortisation expense	708	690	580	2,073	1,627	2,289	717	699	589	2,101	1,653	2,324	
	Impairment losses on financial assets	427	10	720	454	1,533	1,523	427	10	720	454	1,533	1,523	
	Other expenses	11,405	9,187	8,300	29,576	24,754	35,077	11,068	9,217	8,335	29,311	24,838	35,184	
	Total expenses	75,801	66,222	66,147	2,06,980	1,83,092	2,55,450	75,579	66,415	66,178	2,06,976	1,83,339	2,55,696	
3	Profit before tax (1-2)	14,493	12,626	11,458	38,261	30,040	43,323	14,949	12,675	11,430	38,823	30,075	43,394	
4	Tax expense													
	Current tax	3,485	3,052	2,651	9,118	7,188	10,973	3,491	3,059	2,652	9,143	7,199	10,992	
	Deferred tax expense / (credit)	293	137	(45)	620	(97)	(414)	290	134	(46)	612	(99)	(418)	
	Total tax expense	3,778	3,189	2,606	9,738	7,091	10,559	3,781	3,193	2,606	9,755	7,100	10,574	
5	Profit after tax (3-4)	10,715	9,437	8,852	28,523	22,949	32,764	11,168	9,482	8,824	29,068	22,975	32,820	
6	Other comprehensive income/ (expense) for the period (net of tax)													
	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	67	51	44	19	
	Income tax relating to items that will be re-classified to profit and loss	-	-	-	-	-	-	-	(13)	(17)	(13)	(11)	(5)	
7	Total comprehensive income (5+6)	10,715	9,437	8,852	28,523	22,949	32,726	11,168	9,520	8,874	29,106	23,008	32,796	
8	Profit attributable to:													
	(a) Owners of the Company	-	-	-	-	-	-	11,168	9,480	8,825	29,066	22,972	32,816	
	(b) Non-controlling interests*	-	-	-	-	-	-	-	2	(1)	2	3	4	
9	Other comprehensive income for the period attributable to:													
	(a) Owners of the Company	-	-	-	-	-	-	-	34	50	34	33	(24)	
	(b) Non-controlling interests	-	-	-	-	-	-	-	4	-	4	-	-	
10	Total comprehensive income for the period attributable to:													
	(a) Owners of the Company	-	-	-	-	-	-	11,168	9,514	8,875	29,100	23,005	32,792	
	(b) Non-controlling interests*	-	-	-	-	-	-	-	6	(1)	6	3	4	
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						1,19,598						1,20,602	
13	Earnings per share (fully paid up equity share of Rs. 2 each) (refer note 3)													
	a) Basic earnings per share	9.01	7.93	7.43	23.97	19.27	27.52	9.38	7.97	7.41	24.42	19.29	27.56	
	b) Diluted earnings per share	9.00	7.93	7.43	23.96	19.27	27.52	9.38	7.96	7.41	24.41	19.29	27.56	

*Profit and total comprehensive income attributable to non- controlling interests of Rs. 33,000 has not been disclosed due to rounding off of Rs. into Lakhs for the quarter ended 31 December 2024.

Place: Faridabad
Date : 07 February 2025

For Action Construction Equipment Limited

Vijay Agarwal
Chairman & Managing Director

Notes to the Statement of Unaudited financial results for the quarter and nine months period ended 31 December 2024:

- The above Unaudited standalone and consolidated financial results for the quarter and nine months period ended 31 December 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 February 2025. The Statutory Auditors of Action Construction Equipment Limited ("the Company") have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an unmodified 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 31 December 2024, 30 September 2024 and 31 December 2023 and nine months period ended 31 December 2024 and 31 December 2023 .
- Details of the Employee Stock Options under Action Construction Equipment Limited employee stock option scheme – 2021 for the quarter and nine months period ended 31 December 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 nine months period ended 31 December 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 31,866 employee equity share options. Out of total options granted, no employee equity share options have been exercised, forfeited or vested during the quarter and nine months period ended 31 December 2024.
- 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.
- The unaudited 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 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 and nine months period ended 31 December 2024 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 period ended 31 December 2024 are as under:

Particulars	(Rs. in lakhs)					
	Standalone					
	Quarter ended			Nine months ended		Year ended
31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Revenue from operations	87,310	75,434	75,315	2,36,107	2,07,575	2,91,154
Profit before tax	14,493	12,626	11,458	38,261	30,040	43,323
Profit after tax	10,715	9,437	8,852	28,523	22,949	32,764
Total comprehensive income	10,715	9,437	8,852	28,523	22,949	32,726

Particulars	(Rs. in lakhs)					
	Consolidated					
	Quarter ended			Nine months ended		Year ended
31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Revenue from operations	87,511	75,669	75,311	2,36,606	2,07,796	2,91,380
Profit before tax	14,949	12,675	11,430	38,823	30,075	43,394
Profit after tax	11,168	9,482	8,824	29,068	22,975	32,820
Total comprehensive income	11,168	9,520	8,874	29,106	23,008	32,796

Place: Faridabad
Date : 07 February 2025

For Action Construction Equipment Limited

Vijay Agarwal
Chairman & Managing Director

9 Statement of segment information for the quarter and nine months period ended 31 December 2024

(Rs. in lakhs)

Particulars	Standalone						Consolidated						
	Quarter ended			Nine months ended			Year ended	Quarter ended			Nine months ended		Year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024	
			(Restated)**		(Restated)**	(Restated)**			(Restated)**		(Restated)**	(Restated)**	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Segment revenue													
a) Cranes, Material Handling and Construction Equipment	79,573	69,307	69,079	2,17,947	1,87,855	2,67,449	79,774	69,542	69,075	2,18,446	1,88,076	2,67,675	
b) Agriculture Equipment*	7,737	6,127	6,236	18,160	19,720	23,705	7,737	6,127	6,236	18,160	19,720	23,705	
Revenue from operations	87,310	75,434	75,315	2,36,107	2,07,575	2,91,154	87,511	75,669	75,311	2,36,606	2,07,796	2,91,380	
2 Depreciation and amortisation expense													
a) Cranes, Material Handling and Construction Equipment	392	280	298	1,139	1,013	1,235	400	288	306	1,163	1,036	1,265	
b) Agriculture Equipment	36	35	31	106	99	124	36	35	31	106	98	124	
c) Unallocated expense	280	375	251	828	515	930	281	376	252	832	519	935	
	708	690	580	2,073	1,627	2,289	717	699	589	2,101	1,653	2,324	
3 Segment results													
a) Cranes, Material Handling and Construction Equipment	15,438	12,741	10,810	38,555	28,292	41,680	15,474	12,778	10,795	38,681	28,300	41,717	
b) Agriculture Equipment	366	236	240	731	904	892	366	236	240	731	904	892	
Total (A)	15,804	12,977	11,050	39,286	29,196	42,572	15,840	13,014	11,035	39,412	29,204	42,609	
Add: Other income (B)	2,984	3,414	2,290	9,134	5,557	7,619	3,017	3,421	2,297	9,193	5,618	7,710	
Less: Finance costs (C)	837	903	551	2,473	1,245	2,314	840	903	552	2,477	1,247	2,317	
Less: Other unallocable expenditure (D)	3,458	2,862	1,331	7,686	3,468	4,554	3,068	2,857	1,350	7,305	3,500	4,608	
Profit before tax (A+B-C-D)	14,493	12,626	11,458	38,261	30,040	43,323	14,949	12,675	11,430	38,823	30,075	43,394	
4 Segment assets													
a) Cranes, Material Handling and Construction Equipment	1,17,888	1,06,641	1,07,510	1,17,888	1,07,510	1,04,991	1,18,519	1,07,228	1,07,674	1,18,519	1,07,674	1,05,274	
b) Agriculture Equipment	18,688	18,740	20,930	18,688	20,930	17,467	18,688	18,740	20,930	18,688	20,930	17,467	
c) Unallocated	1,14,627	1,05,043	73,603	1,14,627	73,603	93,081	1,16,325	1,06,138	74,658	1,16,325	74,658	94,180	
Total assets	2,51,203	2,30,424	2,02,043	2,51,203	2,02,043	2,15,539	2,53,532	2,32,106	2,03,262	2,53,532	2,03,262	2,16,921	
5 Segment liabilities													
a) Cranes, Material Handling and Construction Equipment	83,577	68,472	71,080	83,577	71,080	83,130	83,949	68,831	71,181	83,949	71,181	83,331	
b) Agriculture Equipment	8,793	9,445	7,702	8,793	7,702	7,410	8,793	9,445	7,702	8,793	7,702	7,410	
c) Unallocated	10,900	15,270	11,132	10,900	11,132	3,019	11,105	15,292	11,088	11,105	11,088	3,030	
Total liabilities	1,03,270	93,187	89,914	1,03,270	89,914	93,559	1,03,847	93,568	89,971	1,03,847	89,971	93,771	

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

*This excludes intersegment revenue of Rs. 386 lakhs and Rs. 1,193 lakhs for the quarter ended 31 December 2024 and nine months period ended 31 December 2024 respectively [(Rs. 1,012 lakhs for year ended 31 March 2024) and (Rs. 401 lakhs and Rs. 711 lakhs for quarter ended 31 December 2023 and nine months period ended 31 December 2023 respectively) and (Rs. 282 lakhs for quarter ended 30 September 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.

Place: Faridabad
Date : 07 February 2025

For Action Construction Equipment Limited

Vijay Agarwal
Chairman & Managing Director

Limited Review Report on unaudited consolidated financial results of Action Construction Equipment Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 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 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 of the Listing Regulations. 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
- e. ACE Emergency Response Service Trust

Limited Review Report (Continued)
Action Construction Equipment Limited

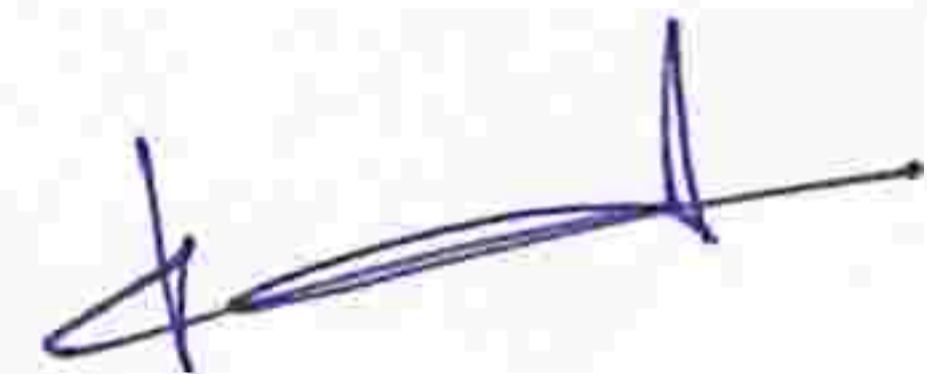
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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 5 Subsidiaries including Employee Welfare Trust which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 1,616 lakhs and Rs. 3,749 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 437 lakhs and Rs. 434 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 437 lakhs and Rs. 434 lakhs, for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 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 **BSR & Co. LLP**

Chartered Accountants

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



Kunal Kapur

Partner

Membership No.: 509209

UDIN: 25509209BMTEKS6372

Faridabad

07 February 2025

Limited Review Report on unaudited standalone financial results of Action Construction Equipment Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 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 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). 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 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. 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 and Rs. Nil, total net profit/ (loss) after tax (before consolidation adjustments) of Rs. Nil and Rs. (112) lakhs and total comprehensive income/ (loss) (before consolidation adjustments) of Rs. Nil and Rs. (112) lakhs, for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, 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.

BSR & Co. LLP

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

Our conclusion is not modified in respect of this matter.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022



Kunal Kapur
Partner

Faridabad
07 February 2025

Membership No.: 509209
UDIN:25509209BMTEKR9923