

Action Construction Equipment Limited

Corporate & Registered Office

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



Date: November 06, 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: Earnings presentation-Q2/H1-FY26

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, earnings presentation (Q2/H1-FY26) of the Company.

Kindly take the above in your record.

Thanking you

Yours faithfully

For Action Construction Equipment Limited

Anil Kumar
Company Secretary



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



EARNINGS PRESENTATION

Q2/H1-FY26

100% Swadeshi

ACE



At a Glance



Established Brand with over 30 years of Industry Presence

World's largest Pick & Carry Crane Manufacturer with Pan India and Global Presence in over 37 Countries

Value for Money Equipment with Focus on Quality and Reliability

Strong Manufacturing, R&D Capabilities providing Customized Solutions for Specific Requirements

Highly Experienced and Professional Team

India's most diversified CE Manufacturer Operating across Infra, Construction, Logistics, Manufacturing, Defence and Agri sectors

Customer Centric Organization with In-depth Market Intelligence having strong Customer base across sectors

Fastest Service and Product Support through a wide Network across 125+ Locations in India

Financial Discipline with focus on Accelerated Growth through Flexibility and Quick-Change Adaptation

Poised to capture Significant Growth Prospects in Indian Manufacturing & Infrastructure Sector



Company Overview

- **ACTION CONSTRUCTION EQUIPMENT LIMITED** was established in 1995 by Mr. Vijay Agarwal, a technocrat, who has over 50+ years of industry experience and is led by a team of experienced professionals.
- ACE is a reputed brand with a significant presence across diversified sectors like Construction, Infrastructure, Manufacturing, Logistics and Agriculture.

Market Leader in Mobile and Tower Cranes



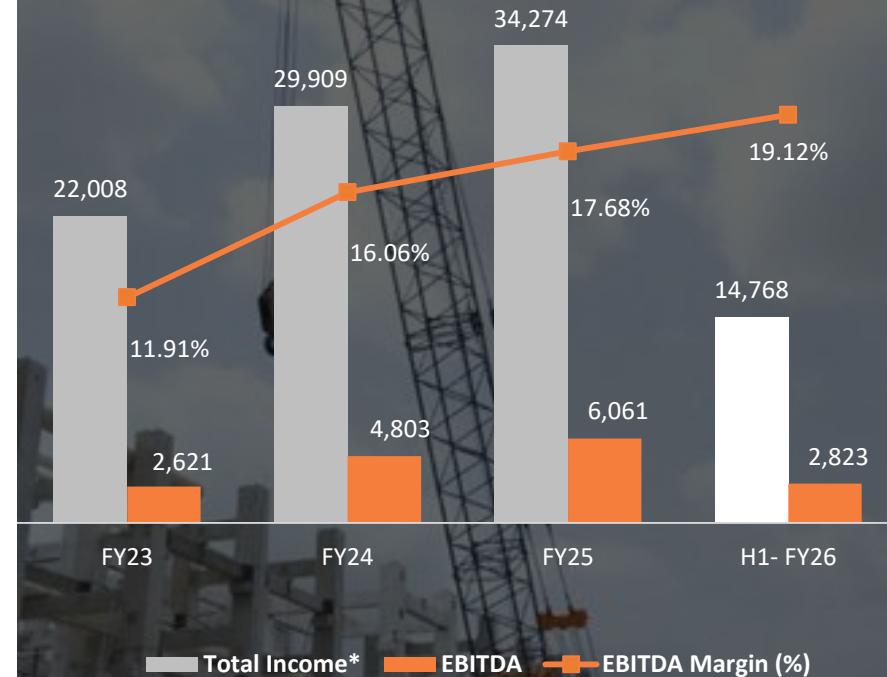
63% +
Market Share



- We are World's largest Pick & Carry cranes manufacturer with over 63% market share in Mobile cranes segment and market share of around 60% in Tower Cranes segment domestically.
- Additionally, ACE also offers Crawler Cranes, Truck Mounted Cranes, Lorry Loaders, Backhoe Loaders/Loaders, Vibratory Rollers, Motor Graders, Forklifts, Access Platforms, Telehandlers, Tractors & Harvesters and other Construction Equipment.
- The end-user Sector exposure of the company can be broadly classified as follows: Manufacturing & Logistics~45%, Infrastructure ~35%, Agriculture ~7% and Real Estate ~13%.
- The company has one of the widest Sales and Service network, with over 125+ locations supported by 13 regional offices in India and also exports to over 37 countries across Middle East, Africa, Asia and Latin America.



Consolidated Financial Highlights (INR Mn)



* Total income includes other income

Product Portfolio



▶ Cranes, Material Handling & Construction Equipment



Pick & Carry Cranes



Lorry Loaders



Rough Terrain Cranes



Crawler Cranes



Truck Cranes



Tower Cranes



Backhoe Loaders



Tele Handlers



Vibratory Rollers



Motor Graders



Access Platforms



Forklift Trucks



Warehousing Equipment



Piling Rigs

▶ Agri Equipment



Tractors



Track Harvesters

Opportunities & New Products



- ▶ Government's proposed **anti-dumping duty** on Chinese crane imports; signals strong support for fair trade and India's manufacturing ecosystem
- ▶ A policy tailwind that accelerates domestic investment, localisation, and advanced technology development in the Heavy Crane segment
- ▶ Long Term Strategic advantage for ACE — Strengthening our Leadership position as a proud **100% Swadeshi** OEM



Upgraded Crawler Cranes & Truck Cranes

Evolving Opportunities - Defence

- ▶ We received our single largest order from **Ministry of Defence** for **1,121 no.s** of Rough Terrain Forklifts (Telehandlers) amounting to **Rs. 420 Crores**, which will be partially executed in the current FY.
- ▶ This marks a pivotal step towards modernizing India's Defence infrastructure & empowering indigenous manufacturing, further bolstering our efforts towards the **"Make in India"** and **"AatmaNirbhar Bharat"** initiatives of the Government.
- ▶ We qualified for this contract by proving the capability of our equipment through comprehensive testing and demonstrating our company's R&D prowess.



Sectoral Growth Drivers



Urban Infra

- The Government announced investment of **₹75,000 crore**, for **100** critical transport infrastructure projects, for last and first mile connectivity for ports, coal, steel, fertilizer, and food grains sectors.
- The Union Budget 2025-26 introduced an Urban Challenge Fund of **₹1 lakh crore** aimed to develop **“Cities as Growth Hubs”** through creative redevelopment and better water & sanitation infra.
- Power sector reforms with an increase in intra-state transmission capacity by states



Railways

- The railway capital allocation is maintained at **₹2.52 lakh crore** for FY26. However, physical targets have been linked to production of **17,500 general coaches**, **200 Vande Bharat** and **100 Amrit Bharat** trains.
- Implementation of three major economic railway corridor under PM Gati Shakti initiative.
- Metro projects allocation increased to **₹31,200 crore** for FY26 to boost expansion of metro networks across cities.
- The government is set to introduce **‘National Rail Plan’** to enable integration of rail network with other modes of transport for development of a comprehensive multi-modal transportation system.



Manufacturing

- India manufacturing sector has potential to reach **US\$ 1 Tn** by 2025-26
- Implemented PLI in 14 sectors with an outlay of **₹1.97 lakh crore** to enhance domestic manufacturing & import substitution with potential to have additional production of **₹ 3 lakh crore** in next 5 years.
- Industrial Capex cycle has revived owing to other initiatives such as **National Manufacturing Mission**, **‘Vocal for Local’** and **‘China +1 Strategy’** aiming to position India as a global manufacturing hub.



Roads

- In FY26, India set target to construct **10,000 km** of National Highways with **5800 km high speed corridor**. Union government approved eight national high-speed corridor projects totalling 936 km with an investment of **₹50,655 crore**.
- The roads sector is likely to account for **18% capital expenditure** over FY 2019-25 and Roads worth **\$200 Bn** to be built in next 2 years.
- NHAI is coming up with **23 new highways** including network of expressways and economic corridors by March 2025.



Housing

- Allocated **₹77,526 crore** for Pradhan Mantri Awas Yojana-PMAY (Urban-₹19,794 crore & Rural- ₹54,232 crore) for FY26.
- Real estate sector in India is expected to expand to **\$5.8Tn**, contributing 15.5% to the country's GDP by 2047.
- **₹15,000 crore** allocated for SWAMIH Fund 2.0 (Special Window for Affordable and Mid-Income Housing) to expedite completion of an additional 1 lakh housing units in stalled projects, 50,000 homes were completed till FY 24 and rest 40,000 expected by the end of 2026.

The GoI has budgeted Total Capital Spending of **₹11.2Tn** in FY26 vs. **₹10.2Tn** in FY25 (RE). This implies 10.1% YoY growth in FY26. Major outlay is for Roads at **₹2.78Tn** and Railways at **₹2.55Tn**.

Sectoral Growth Drivers



Agriculture

- The Ministry of Agriculture & Farmers Welfare allocated **₹1.37 lakh crore** in FY26 budget.
- The Indian agricultural tractor market is projected to reach **USD 7.92 billion in 2025** and grow to **USD 10.95 billion by 2030**, reflecting a **CAGR of 6.7%** during the forecast period
- The agricultural machinery market in India, encompassing tractors and other equipment is expected to reach **₹1.66 trillion by FY29**, growing at a **CAGR of approximately 6.69%**



Logistics

- 100 multimodal cargo terminals will be developed by FY26 to attract investments of a **~₹6,000 crore** & handle over 1 million tonnes of cargo per terminal, enhance India's multimodal logistics capabilities.
- The Indian logistics valued at **\$228.4 Bn** in 2024 and is projected to reach **\$428.7 Bn** by 2033.
- The government's focus on deeper penetration into smaller towns is expected to enhance connectivity in goods movement, boost economic activity for better logistics and support MSMEs for improved supply chain.



Warehousing

- Supportive government policies to build Logistics Parks and Free Trade Warehousing Zones (FTWZs) aims to reduce logistics costs and improve competitiveness.
- The warehousing market in India valued at **\$60.42 Bn in 2024** and is projected to grow at a **CAGR of 10.5%** from 2025 to 2034, reaching **USD 163.98 billion** by 2034
- Indian warehousing and logistics sector is expected to attract **~\$10 Bn** investments over the next 4-5 years.



Ports

- The Sagarmala Programme has identified 839 projects worth approximately ₹5.79 lakh crore for implementation by 2035.
- The Ministry aims to complete projects worth ₹2 lakh crore in FY26 under Sagarmala Programme.
- Over 310 projects worth ₹26,000 crore are focused on improving infrastructure and benefiting coastal communities, including fishermen.
- India has plans to invest US\$ 82 billion in port projects by 2035.



Defense

- Defense sector allocated ₹ 6,81,210 lakh crore in union budget 2025-26 reflecting a notable increase from last year's ₹ 6.21 lakh crore.
- ₹1.48 lakh crore is planned to be spent on Capital Acquisition (modernization budget) of Armed Forces and remaining ₹3.1 lakhs crore on Research & Development and infrastructural. This capital allocation has increased by 4.65% compared to previous fiscal year,
- Emphasis on Domestic Procurement with ₹1.12 lakh crore (75% of the modernization budget) and private Sector Share ₹27,886 crore (25% of domestic procurement)

INFRASTRUCTURE SPENDING Capital Expenditure budget



| FINANCIAL OVERVIEW Q2/H1 -FY26

Q2/H1-FY26 Financial & Operational Highlights



Q2-FY26 Financial Highlights (Consolidated)

INR 7,736 Mn

Total Income*
-2.2 % YoY

INR 1,383 Mn

EBITDA
-3.1 % YoY

17.88%

EBITDA Margin
-16 Bps YoY

INR 901 Mn

PAT
-5 % YoY

11.65 %

PAT Margin
-34 Bps YoY

INR 7.57 /Share

Diluted EPS
-4.9 % YoY

H1-FY26 Financial Highlights (Consolidated)

INR 14,768 Mn

Total Income*
-4.9 % YoY

INR 2,823 Mn

EBITDA
+5.0 % YoY

19.12%

EBITDA Margin
+180 Bps YoY

INR 1,878 Mn

PAT
+4.9 % YoY

12.72 %

PAT Margin
+119 Bps YoY

INR 15.78 /Share

Diluted EPS
+5.0 % YoY

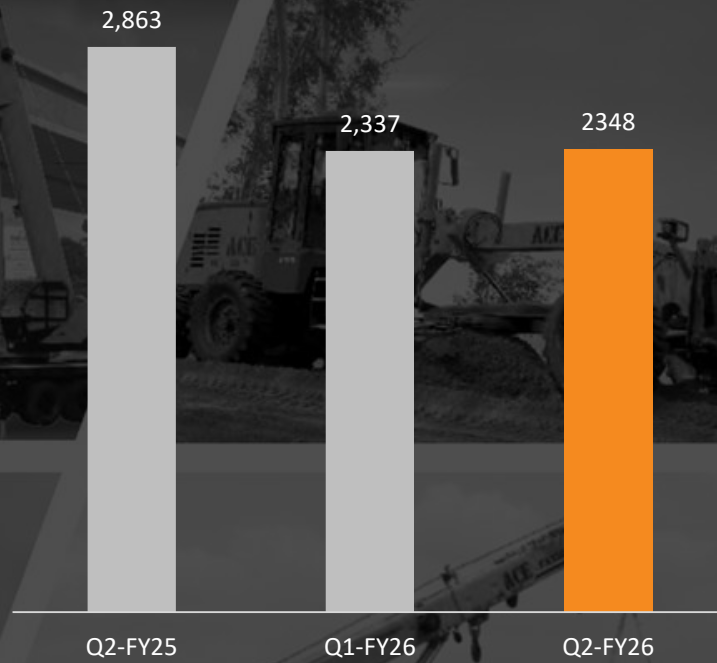
H1-FY26 Operational Highlights

- Total Income declined by 4.9 % YoY due to adoption of CEV - 5 Emission norms & moderation in activity due to prolonged monsoons.
- Despite the challenging macro environment, margins expanded on YoY basis:
 - EBITDA expands by 180 BPS to 19.12%
 - PBT expands by 165 BPS to 17.02%
 - PAT expands by 119 BPS to 12.72%
- Margin expansion was led by Calibrated pricing action with CEV-5 norms implementation, favourable Product Mix, Deepening Cost Efficiencies & Softening commodity prices
- Proposed anti-dumping duty on Chinese cranes provides a long term strategic advantage to ACE
- The macroeconomic fundamentals of the Indian economy remain resilient despite volatility in the operating environment. Lower inflation, reduction in interest rates, easing liquidity, Direct & Indirect tax cuts are expected to aid recovery and support growth revival in the coming quarters

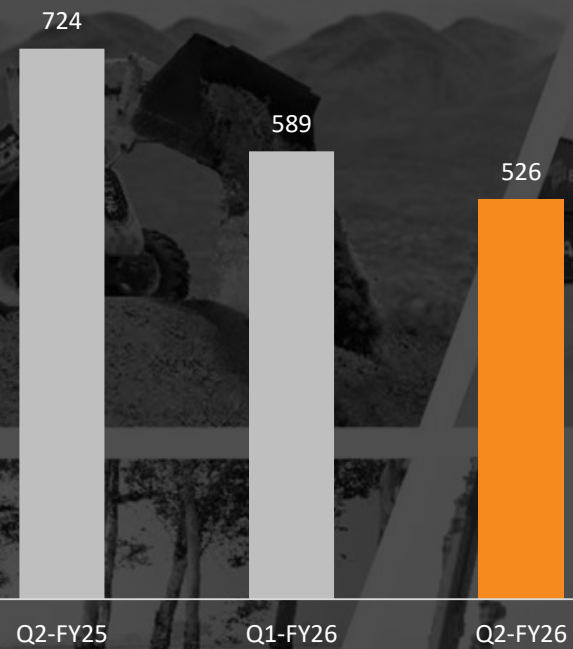
Segment wise – Quarterly Sales Volume



**Cranes, Construction Equipment
& Material Handling Equipment**



Agricultural Equipment



Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q2-FY26	Q2-FY25	Y-o-Y	Q1-FY26	Q-o-Q
Total Income*	7,736	7,909	-2.2%	7,032	10.0%
Total Expenses	6,353	6,482	-2.0%	5,593	13.6%
EBITDA	1,383	1,427	-3.1%	1,439	-3.9%
EBITDA Margins (%)	17.88%	18.04%	-16 Bps	20.46%	-258 Bps
Depreciation	87	70	24.3%	80	8.7%
Finance Cost	59	90	-34.4%	82	-28.0%
PBT	1,237	1,267	-2.4%	1,277	-3.1%
Tax	336	319	5.3%	300	12.0%
Profit after Tax	901	948	-5.0%	977	-7.8%
PAT Margins (%)	11.65%	11.99%	-34 Bps	13.89%	-224 Bps
EPS (Diluted INR)	7.57	7.96	-4.9%	8.21	-7.8%

*Total Income includes Other Income

Half Yearly Consolidated Financial Performance



Particulars (INR Mn)	H1-FY26	H1-FY25	Y-o-Y
Total Income*	14,768	15,527	-4.9%
Total Expenses	11,945	12,838	-7.0%
EBITDA	2,823	2,689	5.0%
EBITDA Margins (%)	19.12%	17.32%	180 Bps
Depreciation	168	138	21.7%
Finance Cost	141	164	-14.0%
PBT	2,514	2,387	5.3%
Tax	636	597	6.5%
Profit after Tax	1,878	1,790	4.9%
PAT Margins (%)	12.72%	11.53%	119 Bps
EPS (Diluted INR)	15.78	15.03	5.0%

*Total Income includes Other Income

Historical Consolidated Financial Performance



Particulars (INR Mn)	FY23	FY24	FY25	H1-FY26
Total Income*	22,008	29,909	34,274	14,768
Total Expenses	19,387	25,106	28,213	11,945
EBITDA	2,621	4,803	6,061	2,823
EBITDA Margins (%)	11.91%	16.06%	17.68%	19.12%
Depreciation	180	232	283	168
Finance Cost	103	232	287	141
PBT	2,338	4,339	5,491	2,514
Tax	608	1,057	1,399	636
Profit after Tax	1,730	3,282	4,092	1,878
PAT Margins (%)	7.86%	10.97%	11.94%	12.72%
Other Comprehensive Income	-	(2)	-	(2)
Total Comprehensive Income	1,730	3,280	4,092	1,876
EPS (Diluted INR)	14.41	27.56	34.37	15.78

* Total Income includes Other Income

Historical Consolidated Balance Sheet



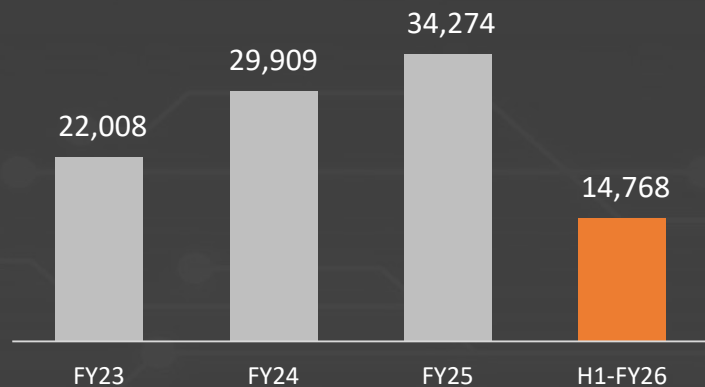
Equities & Liabilities (INR Mn)	FY-24	FY-25	H1-FY26
(A) Share Capital	238	238	238
(B) Other Equity	12,060	15,909	17,587
Non Controlling Interest	17	17	1
Total - Shareholder Funds	12,315	16,164	17,826
Non Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	-	-	
(ii) Lease Liabilities	2	13	71
(B) Provisions	32	38	42
(C) Deferred tax liabilities (Net)	97	78	177
Total - Non – Current Liabilities	131	129	290
Current Liabilities			
Financial Liabilities			
(i) Borrowings	39	148	1,344
(ii) Trade Payables	6,880	8,086	7,849
(iii) Other Financial Liabilities	414	318	384
(iv) Lease Liabilities	4	4	12
(D) Other current liabilities	1,801	2,044	2,083
(E) Provisions	38	47	43
(F) Current tax liabilities (Net)	70	169	71
Total – Current Liabilities	9,246	10,816	11,786
Total Equity and Liabilities	21,692	27,109	29,902

Assets (INR Mn)	FY-24	FY-25	H1-FY26
(A) Property plant & Equipment	5,595	6,967	7,114
(B) Capital Work in Progress	436	277	419
(C) Right-of-Use Assets	5	16	317
(D) Investment properties	164	150	148
(E) Intangible assets	31	26	23
(F) Intangible assets under development	-	9	9
(G) Financial assets			
(i) Investments	2,245	5,426	6,139
(ii) Other financial assets	110	97	94
(H) Other non-current assets	368	904	694
(I) Deferred tax assets	6	6	5
(J) Non- Current tax assets (Net)	4	5	4
Total - Non – Current Assets	8,964	13,883	14,966
Current Assets			
(A) Inventories	5,534	5,151	6,123
(B) Financial assets			
(i) Investments	3,696	3,756	4,579
(ii) Trade receivables	1,643	2,647	2,762
(iii) Cash and cash equivalents	482	488	239
(iv) Bank balances other than (iii) above	622	66	104
(v) Loans	8	9	8
(vi) Other current financial assets	94	117	70
(C) Other Current Assets	649	942	975
(D) Current Tax Assets (Net)	-	-	76
	12,728	13,176	14,936
Assets held for sale	-	50	-
Total current assets	12,728	13,226	14,936
Total Assets	21,692	27,109	29,902

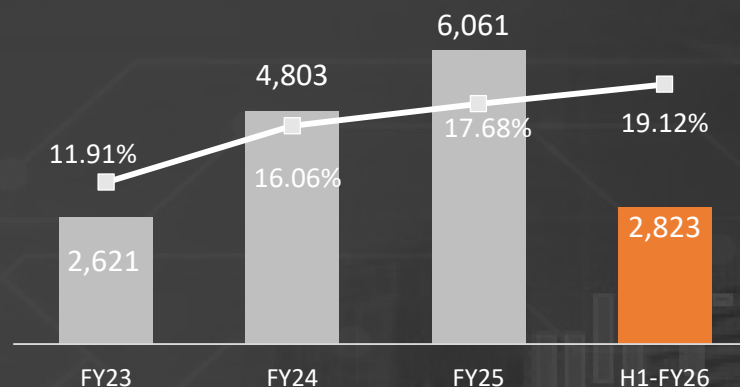
Key Consolidated Financial Highlights



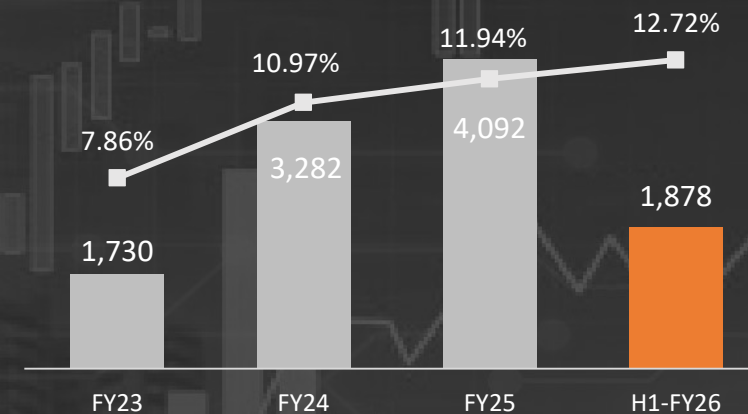
Total Income* (INR Mn)



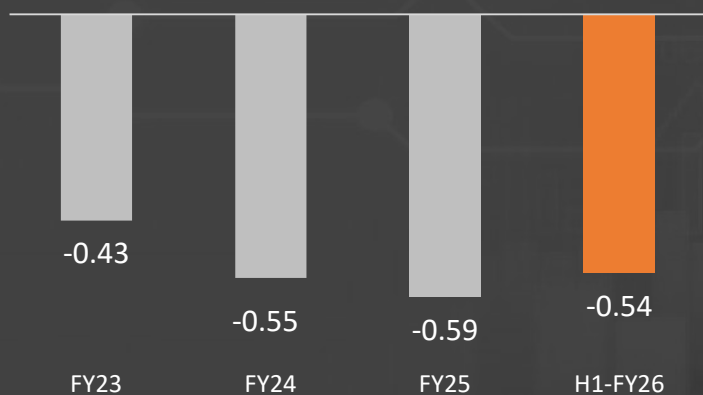
EBITDA and EBITDA Margins (INR Mn)



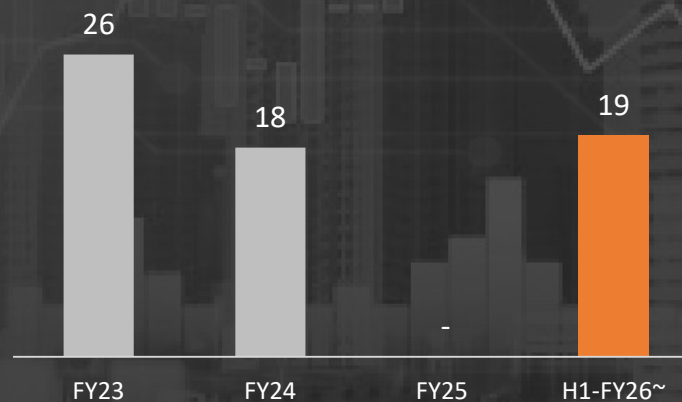
PAT and PAT Margins (INR Mn)



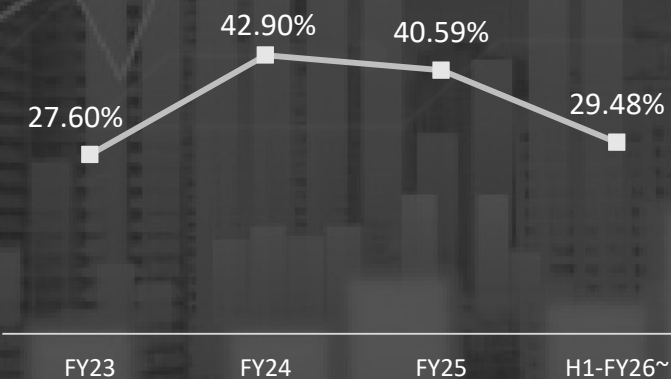
Net Debt to Equity (x)



Working Capital Days



Return on Capital Employed



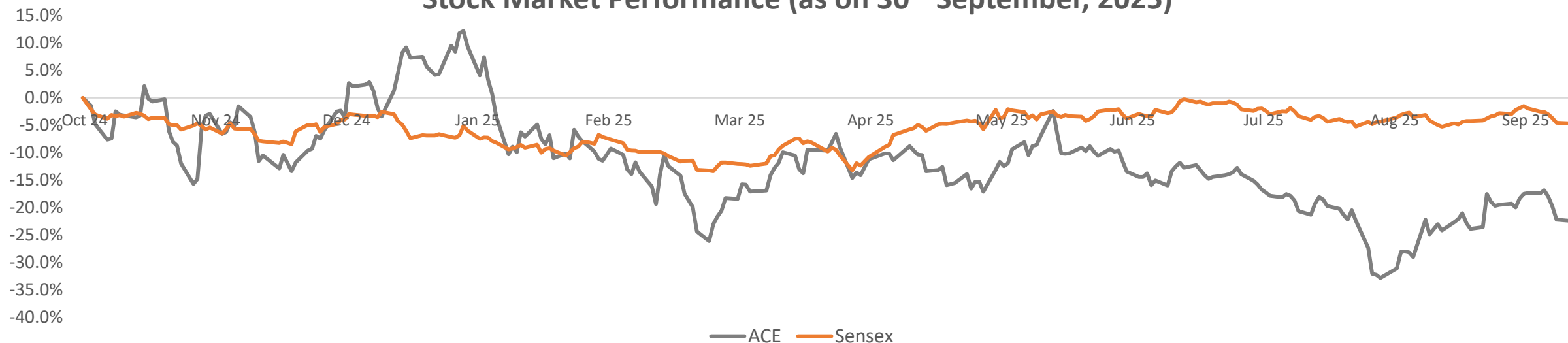
* Total income includes other income

~ Annualized

Capital Market Data



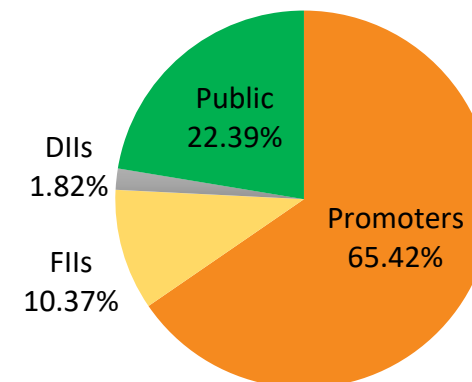
Stock Market Performance (as on 30th September, 2025)



Price Data (As on 30th September, 2025)

Face Value (INR)	2.00
Market Price (INR)	1,072.05
52 Week H/L (INR)	1,599.55/917.10
Market Cap (INR Mn)	1,27,663.10
Equity Share Outstanding (Mn)	119.08
1 Year Avg. Daily Trading Volume ('000)	403.95

Shareholding pattern (As on 30th September, 2025)



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ACE- Lifting India's Growth



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