

Action Construction Equipment Limited

Corporate & Registered Office

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



Date: November 17, 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: Corporate Presentation-November 2025.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, Corporate Presentation November 2025 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



**Corporate
Presentation
November 2025**

A logo featuring the text "100% Swadeshi" in green and orange, accompanied by a stylized tiger and the Indian national flag.

The ACE logo, consisting of the letters "ACE" in a bold, orange, sans-serif font.



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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



The background of the slide is a grayscale photograph of a modern, multi-story office building. The building has a curved facade and large windows. A sign on the left side of the building reads 'ACE P&D CENTRE'. Two flagpoles are in front of the building, one with the Indian national flag and the other with a flag that has the ACE logo. The sky is overcast.

ACE
P&D CENTRE

| Company Overview

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

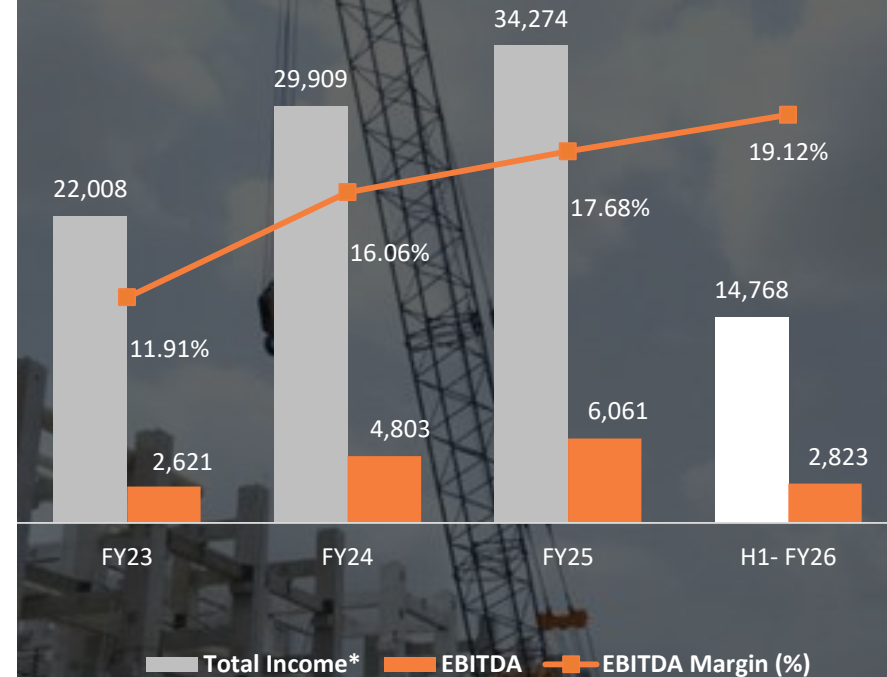


63% +
Market Share

- 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

Board of Directors



Mr. Vijay Agarwal - Chairman & Managing Director

He is the promoter, Chairman & Managing Director of the Company. Mr. Agarwal is having over 50 years of industry experience in the field of material handling and heavy engineering industry to his credit. He has a degree in Mechanical Engineering & MBA from the Faculty of Management Studies (FMS), Delhi. Due to his vast experience in his field and continuous efforts, the company has achieved overwhelming success in a short span of 29 years. It was due to his persistence and never tiring efforts, that the Company was able to achieve growth in the past. He has single-handedly mentored the Company and has proved to be a guiding light throughout all these years of the Company's journey.



Mrs. Mona Agarwal - Whole Time Director

She is the Promoter, philanthropist, and Whole-Time Director of the Company. She has been associated with the company since its inception and is actively involved in the administrative and Human resource development, strategical transformations, business management and employee engagement processes. She has been instrumental in managing various functions of the organization especially the CSR initiative of Ace Emergency Response Service wherein Advance life support vehicles are dynamically deployed to respond to the need of people in distress in case of emergencies, covering the entire area of Palwal and Faridabad.



Mr. Sorab Agarwal - Whole Time Director

Mr. Sorab Agarwal, aged 49 years has a degree in Mechanical Engineering and is leading the Cranes and Equipment side of the business. Mr. Sorab Agarwal has been associated with the company for last 27 years and under his guidance and remarkable Engineering and Marketing capabilities, the company has ventured into new products and territories and its market share has increased considerably. He has played a major role in setting up all India competent Sales and Services network, aimed at achieving target oriented results. He has an excellent grasp and experience of general management besides technology and engineering aspect of products and marketing ability.



Mrs. Surbhi Garg - Whole Time Director

She is a business leader and Whole-Time Director of the Company. She has been associated with the company since 2012 and is actively involved in the field of administrative and Human Resource affairs. She has an excellent grasp of the overall experience of general management. Under her guidance, the company's administrative & HR affairs are being handled professionally and she has helped the company to formulate effective policies for performance evaluation and enhancement. Under her able guidance, the company has won many awards of excellence in the corporate and HR world including the award of "Dream Companies to Work for Construction Sector" in 2019 and "North India Best Employer Award" in 2020.



Mr. Avinash Parkash Gandhi - Independent Director

He holds a Bachelor's Degree in Mechanical Engineering from Birla Institute of Technology and has completed the Senior Management programme at IIM. He is a professional and freelance consultant having vast experience and advice on strategic matters to the Indian Automotive Industry. He was previously associated as President of Hyundai Motors India Limited and Escorts Limited as the Chief Executive-R&D. He has also served as Director-General of India Republic of Korea Friendship Society. At present, he is the Chairman and Board member of many other reputed companies namely, Schaeffler India Limited, Lumax Auto Technologies Limited, Lumax Industries Limited, Minda Corporation Limited, Uni products (India) Limited, Fairfield Atlas Limited, etc.



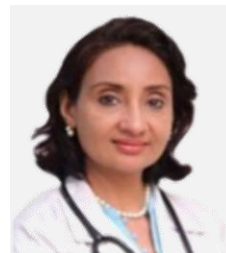
Dr. Jagan Nath Chamber - Independent Director

He has done his MA in English Literature from Government College Ludhiana and LLB from Delhi University. He was an IAS officer (UP cadre) and served as District Magistrate at few places like Mau, Moradabad etc. He has also served the state government in different capacities in Uttar Pradesh and was also a member of the Board of Revenue. He was associated with the Government of India in the capacity of Joint Secretary, Additional Secretary and Secretary. During his service, he did his MBA from Europe and Ph. D from Kumao University and is an Alumni of Harvard University USA.



Mr. Shriniwas Vashisht - Independent Director

He did his M.A. (Public Administration) From Punjab University, Chandigarh and L.L.B. from Delhi University. He joined Indian Police Service in the year 1981 and was allotted to the Haryana cadre. During his career in Indian Police Service, exceeding 34 years, Sh. Vashisht handled very challenging assignments including Director General of Police, Haryana from October 2012 to January 2015 and promoted professionalism and ethics in the force. He has been decorated with Police Medal for Meritorious Service and President's Police medal for Distinguished Service. Post his retirement, he also served as Chief Governance Coordinator, Gurgaon and is currently advising corporates and startups on managing and mitigating their risk profiles.



Dr. Divya Singhal - Independent Woman Director

She is a seasoned Gynecologist, Infertility Specialist & Laparoscopic Surgeon. She is an MBBS, DGO, FICOG, DIP ENDOSCOPY (FRANCE) and is currently the president of 3H Gyne forum, Secretary of Delhi Gyne forum (North) and president of PTA, ApeeJay School, Pitampura, New Delhi. In addition to this, she is also heading an IVF center in collaboration with a well-known IVF chain. With her able guidance and support, the Emergency Medicine Technicians (EMTs) who are deployed for the ACE Emergency Response Service are trained in basic life support, advance cardiac life support and trauma life support system.

Highly Experienced Management Team



Manish Mathur— CEO Cranes and Const. Equipment

Joined ACE in 1997 and under his leadership, ACE has been a dominant market leader in the crane segment for more than 17 years.

Areas of Expertise: Customer engagement and he has been instrumental in developing penetrative marketing and after-sales distribution network.

Education: MNIT, Allahabad (formerly known as MNREC)



Chetan Gole — CEO Forklifts

Associated with ACE for the last 17 years and under his leadership, the company has consistently increased its market share in the Indian Forklift market

Experience: 30 years in companies such as Elecon Engg. Ltd and Godrej & Boyce mfg. Co. Ltd

Areas of Expertise: Project marketing, Business development in Capital goods (Material handling equipment) and sales and marketing.

Education: B. E. in Production from Birla Vishwakarma Mahavidyalaya (S.P University, Gujarat).



Hitesh Agarwal—COO

Experience: 30 years in companies such as M/s Putzmeister, M/s Escorts Kubota Ltd, M/s Hero Majestic Auto Ltd.

Areas of Expertise: Production, End to End Quality, Green field projects, New Plant Set up, Vendor Development, Industrial Engineering, Logistics, Assembly, Welding, Modernization / Upgradation of existing facilities and systems / processes.

Education: MBA in Operation Management & B.Tech in Mechanical Engineering



Sunil Talreja—VP & Head RCED

Experience: 28 years of experience in companies such as Lohia Starlinger Ltd, Demad Cranes, Escorts Constructions, LeeBoy India , KION India & Homag India,

Areas of Expertise: Having worked with both established and startup brands in India and abroad, I have aided in launching products into the market and establishing their presence. I firmly believe in working through and with teams to achieve organizational goals.

Education: Bachelor of Engineering (Mechanical) & MBA (Marketing)



Rajan Luthra — CFO

Joined in June'2010 as Chief Financial Officer

Experience: 40 years in companies such as ABB, Talbros Automotive, Federal-Mogul (Goetze).

Areas of Expertise: Strategic Planning, Profit Improvement, Mergers, Investor Relations, Direct and Indirect tax, Compliance, Fundraising

Education: ICWA, Company Secretary, and Post Graduate Diploma in Personnel Management from Faculty of Management Studies, Delhi University.



Dr. Virender Saroha — President — HR & Legal

Experience: 27 years in companies such as Omax Auto, Orient Craft, Kajaria Ceramics, Grasim Industries, Vardhman Polytex and Parle Biscuits.

Areas of Expertise: Strategic HR Planning, Performance Management (KRAs/Targets), Manpower Cost optimization, Job Analysis, Succession Planning, and Legal & Statutory Compliances

Education: Ph.D. in "E HRM- Tools & Effectiveness in Manufacturing & Service Sector" from MDU; and an MBA (HR) from Institute of Management Studies & Research, MDU University.



Manish Handa — Head Construction Equipment

Experience: 28 years in companies such as JCB India, Eicher Polaris, Fiat India, L & T

Areas of Expertise: Creation of a new product category, introducing a new brand & establishing the distribution channel. He also has experience in institutional sales, business development and customer interface process & systems.

Education: Bachelor of Engineering, Mechanical, REC, Silchar



Ravinder Singh Khaneja — Head-Tractor Sales

Experience: 27 years Experience in Tractors & Agri equipment. with TAFE Limited, Eicher Tractors, Sonalika, & Swaraj Brands

Areas of Expertise: Has Core experience in Tractor Sales, Team Management, Channel appointment, Product Management, Retail Management & Tractor Finance Domains.

Education: MBA Marketing — Gold Medalist & B.E. (Mech) — College Topper in 2nd, 3rd & Final year



Vyom Agarwal — President — Sourcing & IR

Experience: 20 years including 8 years in Axis Bank as a financial analyst in corporate and forex banking operations

Areas of Expertise: Strategic Sourcing & Vendor Development, Cost Control, Supply Chain & Logistics, Insurance, Finance & Investor Relations. He is a result-oriented corporate leader with strong business acumen and is proficient in implementing cost control initiatives, processes & Controls.

Education: Gold Medallist in Economics (H), Hansraj College, Delhi University



Gurbinder Singh— Head Strategic Sourcing & VD

Experience: 32 Years with Escorts Ltd., from GET to Head Supply Chain for Escorts Kubota Ltd. , Head Materials of Escorts Construction business from 2016-19

Areas of Expertise: Overall Materials Management - Strategic Sourcing, Vendor Development; Material Cost Reduction (worked jointly in Lead roles with prominent Consultants McKinsey & Co., Accenture, PWC, ECS on Cost Optimization & Purchase Excellence projects); Supply Chain - Logistics, Inventory Management, Capacity Planning, Stores Management, SPD Procurement

Education: Bachelor of Engineering (Mechanical) from Guru Nanak Dev Engg. College, Bidar



Ankit Goel — Head R&D

Experience: 24 Years of Experience in Companies like Escorts, Tecnova India, Axis IT&T, Clutch Auto and Hero Motors.

Areas of Expertise: R&D Management, Product Strategy, New Product Introduction, Innovation & Growth Strategies, Product Planning, Material Cost Reduction, Technology Transfer, Building Technology Center, Product Improvements, Localization of Products, Project Management and Strategic Sourcing.

Education: Graduate Engineer from BITS Pilani, Certification in R&D Management from IIM Ahmedabad and Post Graduation in Management from Symbiosis, Pune.



Md Imteyaz Ahmed — Head Manufacturing

Experience: 40 years in the Agricultural Equipment division with Escorts Limited and M/S Carraro India and led manufacturing verticals of assembly and testing of Tractors, Engines, Transmissions and Axles

Areas of Expertise: Project planning, implementation, plant engineering and facility management. Responsible for manufacturing activities of the Agri Equipment and execution of engineering projects for the modernisation of the existing plants.

Education: BE (Mechanical), ME (turbomachine) from AMU Aligarh

Manufacturing Facilities

State-of-the-art production facilities based in the industrial townships of NCR, Haryana with a capacity to produce around 17,400 construction equipment and 9,000 Tractors annually.



Pick & Carry Cranes



Heavy Slew Cranes



Tower Cranes



Backhoe Loaders



Motor Graders



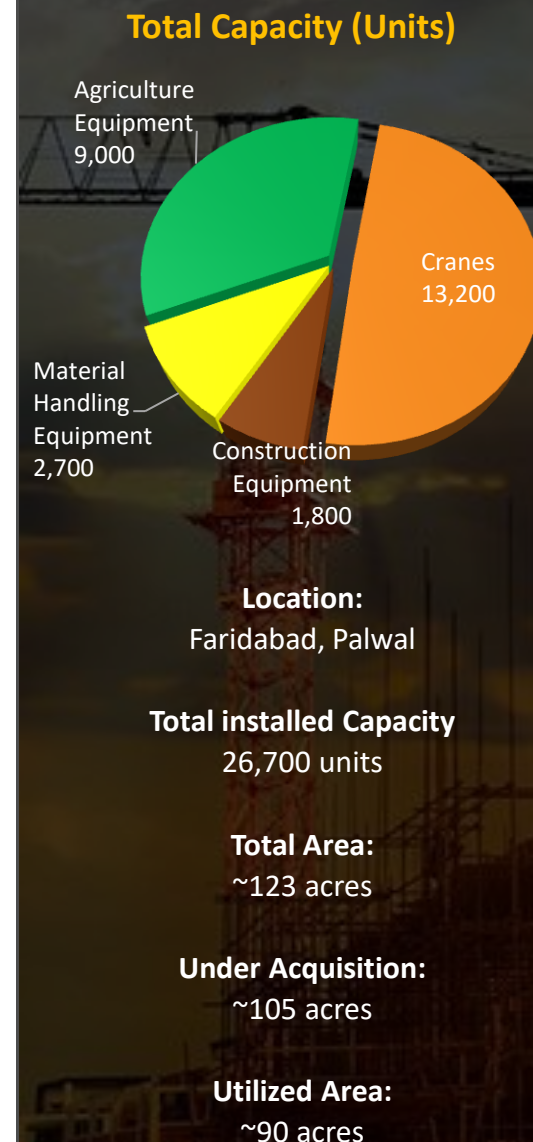
Vibratory Rollers



Tractors



Forklift trucks



Manufacturing Facilities



Dudhola Plant



Fabrication Unit and Weld Shop



Engine



Transmission



Engine Assembly



Machine Shop



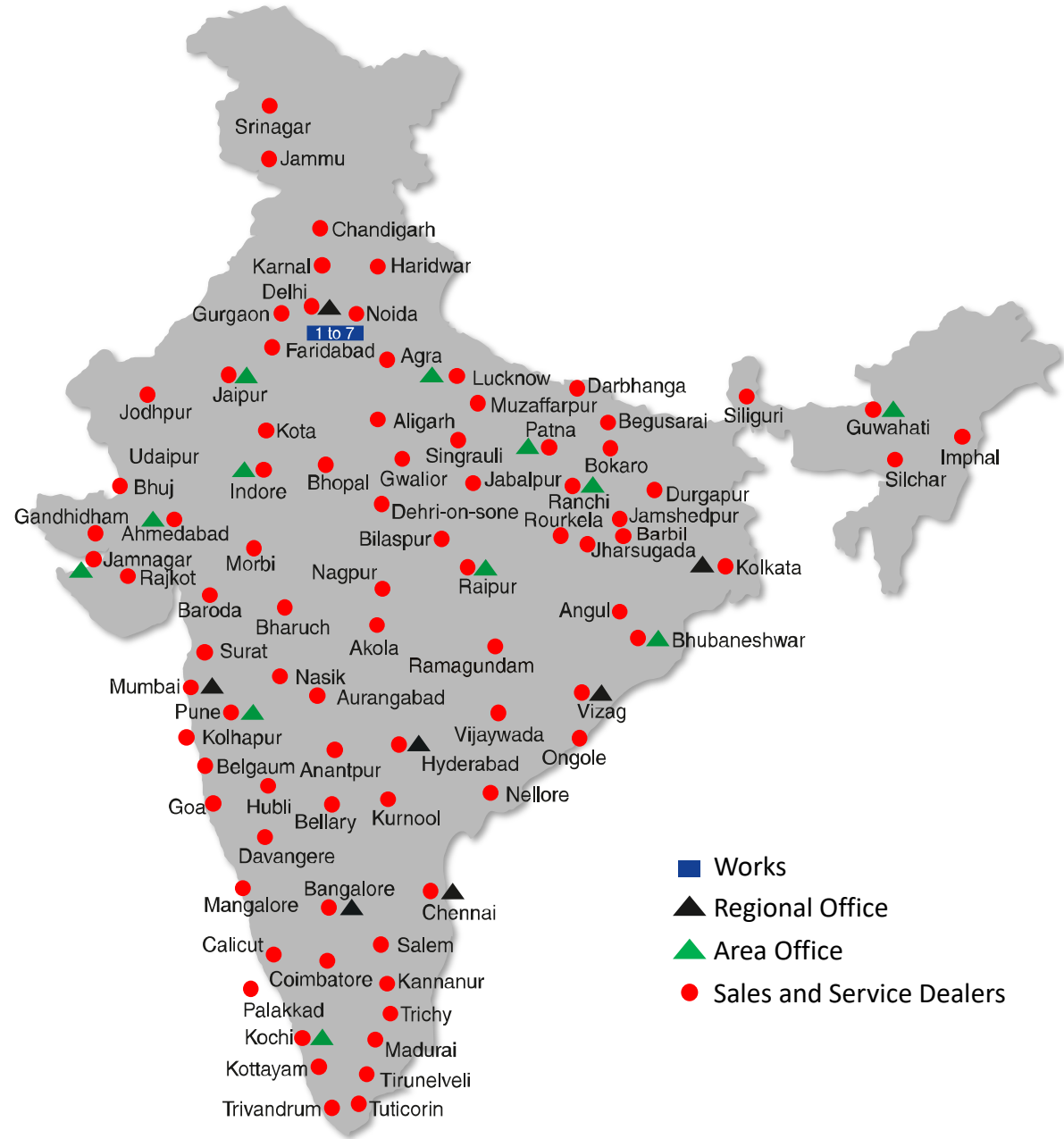
Paint Line



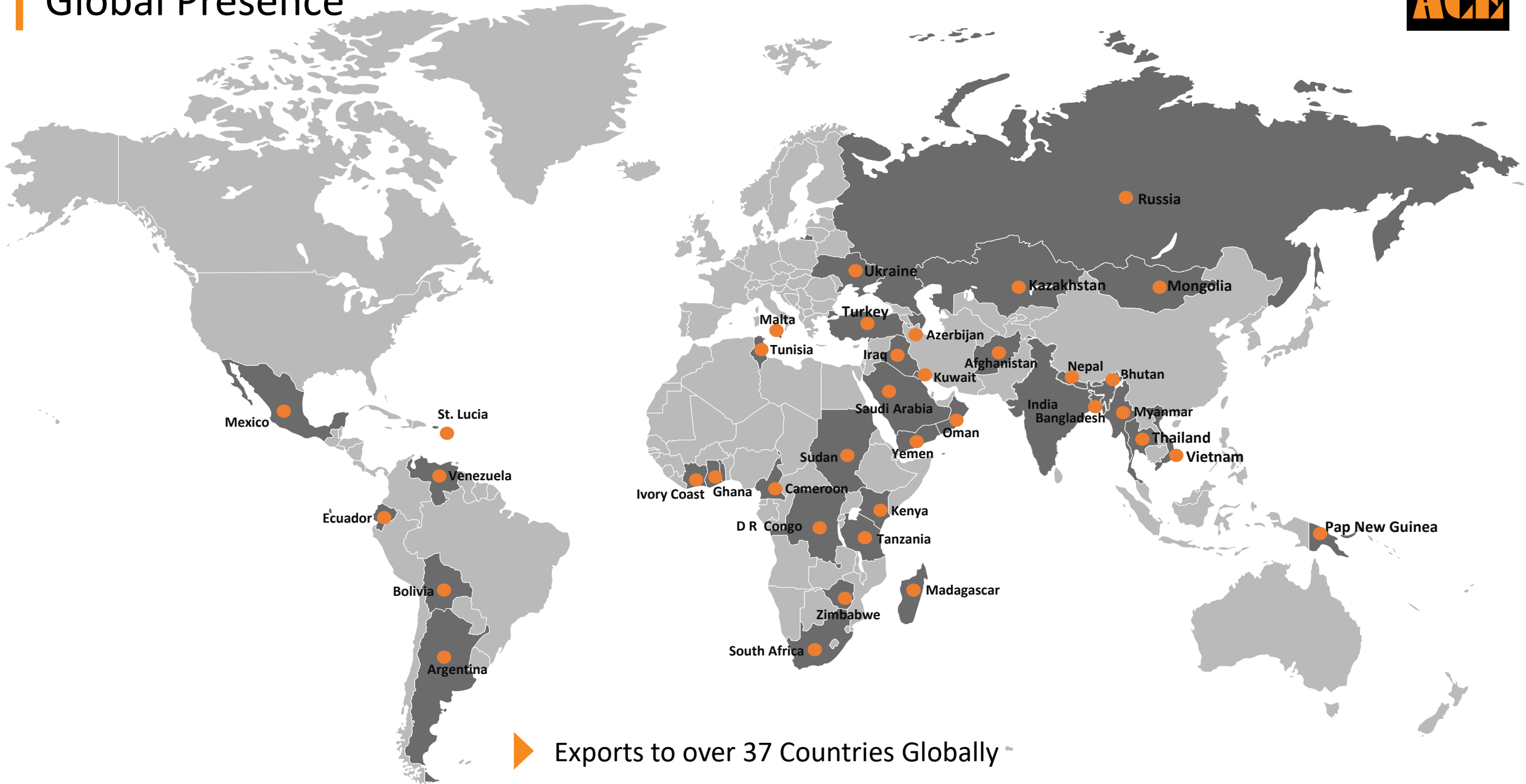
Spare Parts

Domestic Presence

- ▶ ACE has all India Sales and Service network operating out of all the major cities.
- ▶ Cranes, MHE & Construction equipment dealer network in over 125 locations
- ▶ More than 200 Agri dealers across the country
- ▶ These outlets are further supported by company officials based at Delhi, Mumbai, Chennai, Kolkata, Ahmedabad, Surat, Pune, Jaipur, Chandigarh, Ranchi, Raipur, Indore, Bhubaneswar, Lucknow, Jamnagar, Hyderabad, Bengaluru, Guwahati, Patna, Vizag & Kochi.
- ▶ 21 Regional and Area Offices
- ▶ Outlets are fully equipped to provide Genuine Spare Parts and services by Company trained engineers



Global Presence



▶ Exports to over 37 Countries Globally



Strong R&D and Training Capabilities



R&D Center



Training center



ACE puts strong emphasis on Research and Development. Its R&D Centres at Faridabad and Palwal are recognised by DSIR – Government of India and perform the following activities

- Catalyse tech upgradation to meet International Standards of Safety and Quality
- Continually innovate and introduce products to cater to varying needs of the customers
- Develop and indigenise world-class technologies
- Optimize cost of products through value engineering
- Conduct upgradation of existing products and processes
- Develop low-cost engineering solutions

ACE Training Center: Set up to impart operation, maintenance and preventive training to in-house, customer and dealer personnel

Journey and Key Milestones



1995

- Company Incorporated
- Introduced Hydraulic Mobile Cranes

1997

- Received ISO-9001 Certification
- Started Regional Office in Mumbai

1998-99

- Introduced Mobile Tower Crane
- Commenced Exports

2004

- Introduced Tower Cranes

2006

- IPO Listing
- Ace won CNBC-TV18, Emerging India Award

2007

- Introduced Forklift Trucks
- Received CE Certification
- Fastest Growing CE Company – CW-NICMAR

2008

- Introduced Crawler Crane

2009

- Entered Construction Equipment Market
- Introduced Range of Tractors

2010

- Developed Advanced Technology for Big Tower Cranes

2011

- Commenced in-house Manufacturing of Crawler Cranes

2012

- Introduced Next-generation Pick and Move Cranes and Lorry Loaders

2013

- Introduced In-house Engine Plant and Track Combine

2014

- Introduced Wheel Harvester

2015

- Introduced Rotavator and Other Agri Equipment

2016

- Introduced Skid Steer Loaders

2017

- Introduced Range of Tractors and Material Handling Equipment

2018

- Collaborated with Sunward for Pilling Rig

2019

- Introduced NX Series Cranes, 55-60 Ton Truck Cranes and Next-gen Backhoe Loaders

2020

- Introduced Cranes for Pilling

2021

- Developed Lithium-ion Electric Forklifts
- Introduced New Models of Backhoe Loaders and Tractors for Exports

2020-23

- Developed India's first fully electric mobile Crane
- Developed India's largest indigenous crane with 180 tons lifting capacity
- Developed India's first self-propelled aerial work platforms

2024-25

- Developed range of telehandlers
- New BHL 4X4X4
- Range of Upgraded TMC & Crawlers



1995-2006



2007-2012



2013-2018



2019-2024

Recent Awards



**Best in Sales-
Mobile & Tower Cranes
Equipment Times Awards 2024**



**Innovative
Design Award -
AWP**



**Impactful
Leaders Award –
ET Edge 2024**



**Best CSR Initiative
ITOTY Awards
2024**



**Best Seller -
Mobile cranes
2023-24**



**Best Seller -
Tower cranes
2023-2024**



**India's top
challengers
2022-2023**



**Harun India
Value Creator of
the Year 2023**



**Best in Sales – Pick and
Carry Cranes
Equipment Times**



**Person of the Year
Mr. Sorab Agarwal
Equipment India 2022**



**Transformative Trailblazing
Leader Mr. Vijay Agarwal
Zee Business**



**Bestseller in Mobile
Cranes Category
10th Equipment India
Awards 2022**



**Innovative Construction
Equipment
for Multi-Activity Piling
Cranes**



**Best Seller in
Mobile Cranes
2020-2021**



**The Economic Times
Prestigious Brand 2021**



**Best Company of the
Year 2020 Award**



**Guinness World
Records Certificate**



**Business Leader
of the Year
2020 Award**



**North India
Best Employer
Award 2019 - 20**



**Bestseller in
Mobile Cranes-
Equipment India
2019**



**Person of the Year
Mr. Vijay Agarwal
by Equipment India 2019**



**Best Company in
Cranes &
Tower Cranes**



**Future of Workplace &
Leadership Award - 2019**



**India's Greatest
Brands
2019**



**Excellence in
Engineering
Design 2019**



**India's Most Trusted
Companies Awards 2019**



**Best Company of the
Year Material
Handling 2019**



**Top Wealth Creators,
2019- Fortune
India Magazine**



**Best Training Initiative
Award
Infrastructure Sector
2019**



**Brand Excellence-
Construction
Equipment Industry**



**Dream Companies to
Work
for Construction
Sector 2019**



**Best Resourcing
Strategy
Award 2019**



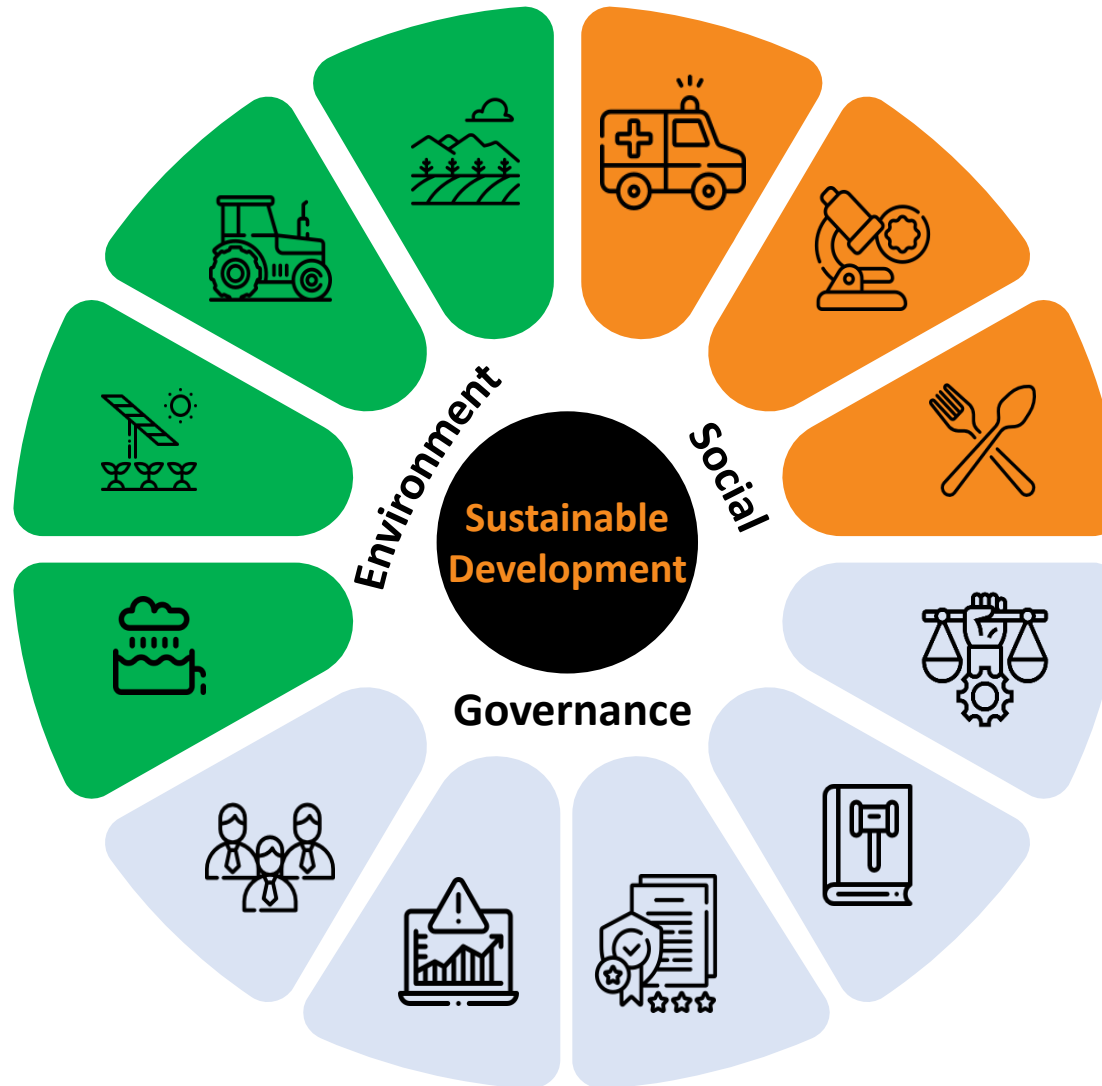
**India's Greatest
Leaders
2019**

ACE Sustainability Framework



ENVIRONMENT

- Installation of Rainwater Harvesting System
- Installation of 1.8 MW Solar Power Plant at the Manufacturing Site
- Upgradation of products with BS-IV Engines
- ~40 acres of Green area inside the Site
- Waste Disposal and Recycling – Recycled Water used for Irrigation



SOCIAL

- ACE Free Emergency Response Service
- Subsidized Food Facility for Needy
- Subsidized Pathology Laboratory Services for Below Poverty Line Families
- Training of People and Providing Jobs

GOVERNANCE

- Ethics and Integrity
- Code of Conduct
- Sustainability, Compliance & Review
- Strategic Risk Management
- Board Approved Policies to Guide Strategy and Action

Established Brand with over 29 years of Industry presence

Flexibility and Quick Change Adaptation

Highly Experienced and Professional Team

Rugged Products with Superior Functional Parameters

In-house R&D Centre Working continuously towards Product Upgradation, Development of New Products and Value Engineering

Total Industrial land of ~90 acres with 15 acres of land still available for capacity expansion

High Operational Efficiency with Low Fixed Cost

Low Leverage with a Credit Rating of AA (Stable)/A1+ by ICRA

Customer Relationships with In-depth Market Intelligence

Value for Money Equipment with Focus on Quality and Reliability

Fastest Service and Product Support through a Countrywide Network Equipped with Genuine Parts and Trained Engineers

Customized Solutions for Specific Requirements

Dedicated Training Centre to provide operation and maintenance training to Dealer and Customer Personnel

A white ACE skid steer loader is shown in profile, dumping a large pile of dark material (possibly mulch or soil) from its bucket into a larger pile on the ground. The loader has "ACE" branding on its side. The background is a hazy, mountainous landscape.

| Growth Drivers

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



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

Opportunities & New Products



► Range of Upgraded Backhoe Loaders



► New 4X4X4 Backhoe Loader

Opportunities & New Products



Fully Electric Mobile Crane



180 Tons Crawler Crane



Aerial Work Platforms



Telehandler

- Tapping Opportunities in the Defence Sector
- Increasing Utilisation Levels of Construction Equipment.
- ACE intends to increase the contribution of exports in total revenues to a significant share over the medium term
- New Product Launches:
 - India's First Fully Electric Mobile Crane
 - India's Largest Mobile Crane - 180 Tons Crawler Crane
 - Aerial Work Platforms and Telehandlers.
 - 35 Tons 4X4 Next-Gen Crane.
 - Range of Upgraded Crawler Cranes
 - New 4X4X4 Backhoe Loader

Evolving Opportunities



Increased Export Revenue coupled with opportunities in Defence Sector, and increasing utilisation levels of Construction Equipment and Agri business are moving the Company towards counter cyclical domain.

- Indian Defence : Customised Cranes, Forklifts, Skid Steer Loaders, Multi Purpose Tractors, Tele handlers and special mobile equipment.
- North Eastern States : Increased focus on Infra development.
- Foray into AWP segment (Aerial Work Platforms).
- NX Series – Next-gen Cranes.

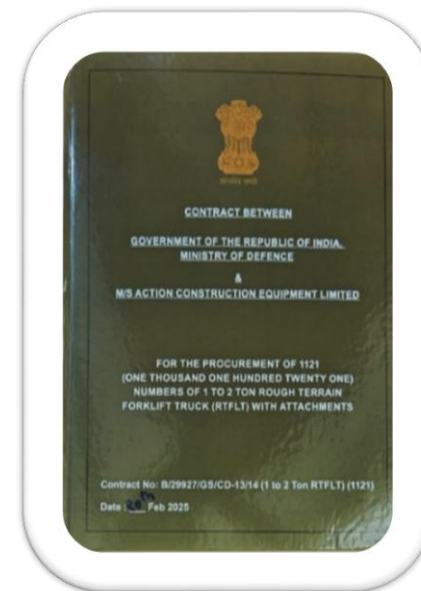
Evolving Opportunities – Defence



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**.
- ▶ This marks a pivotal step towards modernizing India's Defence infrastructure & empowering indigenous manufacturing.
- ▶ We qualified for this contract by proving the capability of our equipment through comprehensive testing and demonstrating our company's R&D prowess.
- ▶ This further bolsters our efforts towards the **"Make in India"** and **"AatmaNirbhar Bharat"** initiatives of the Government.



Evolving Opportunities - Exports



Forma Range of Tractors



Backhoe Loader – Equal Wheel 4x4x4



Telehandler 2-4 Tons

- ▶ ACE intends to increase the contribution of exports in total revenues to a significant share over the next 2-3 years
- ▶ Accordingly, ACE launched Forma Range of Tractors, Telehandler, Backhoe Loader “Phantom 4x4” and Equal Wheel “4X4X4” Backhoe Loader, especially designed for International Markets
- ▶ ACE’s products have been upgraded to new emission norms BS-V CEV which is at par with the global standards. This will help the company increase its sales and open up new opportunities in international markets

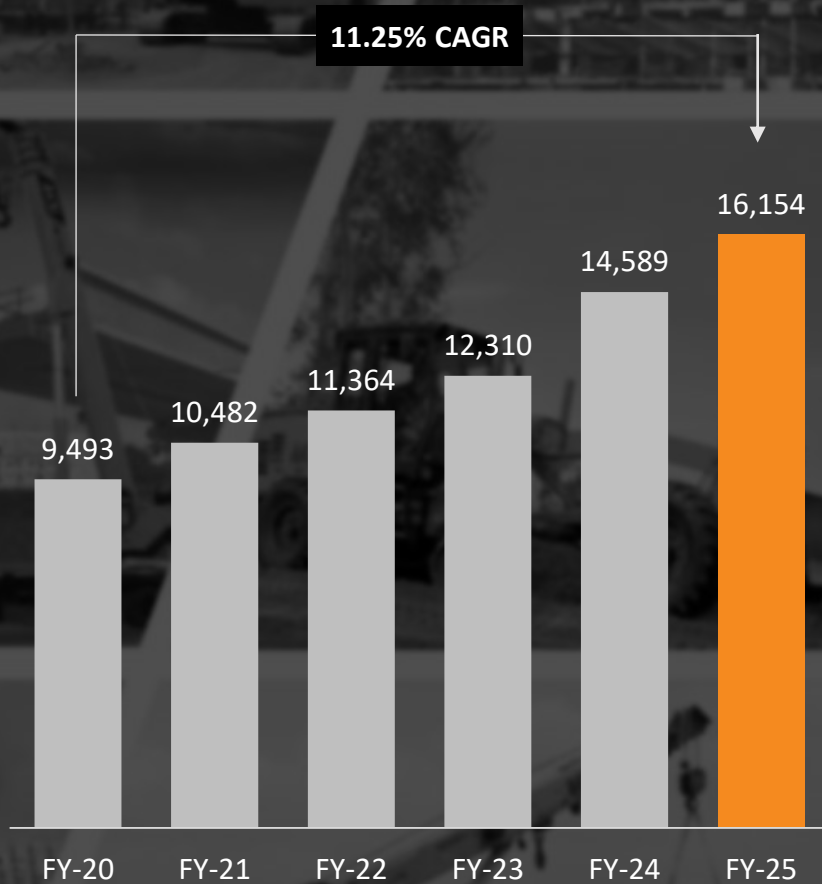
The ACE logo is located in the top right corner of the image. It consists of the letters "ACE" in a bold, orange, sans-serif font, set against a black rectangular background.The background of the entire image is a collage of various construction and agricultural machinery. The collage is composed of several overlapping, semi-transparent images of different vehicles, including cranes, tractors, loaders, and rollers, all in a dark, monochromatic style. The text "Business Overview" is overlaid on the right side of the collage, with a vertical orange line to its left.

Business Overview

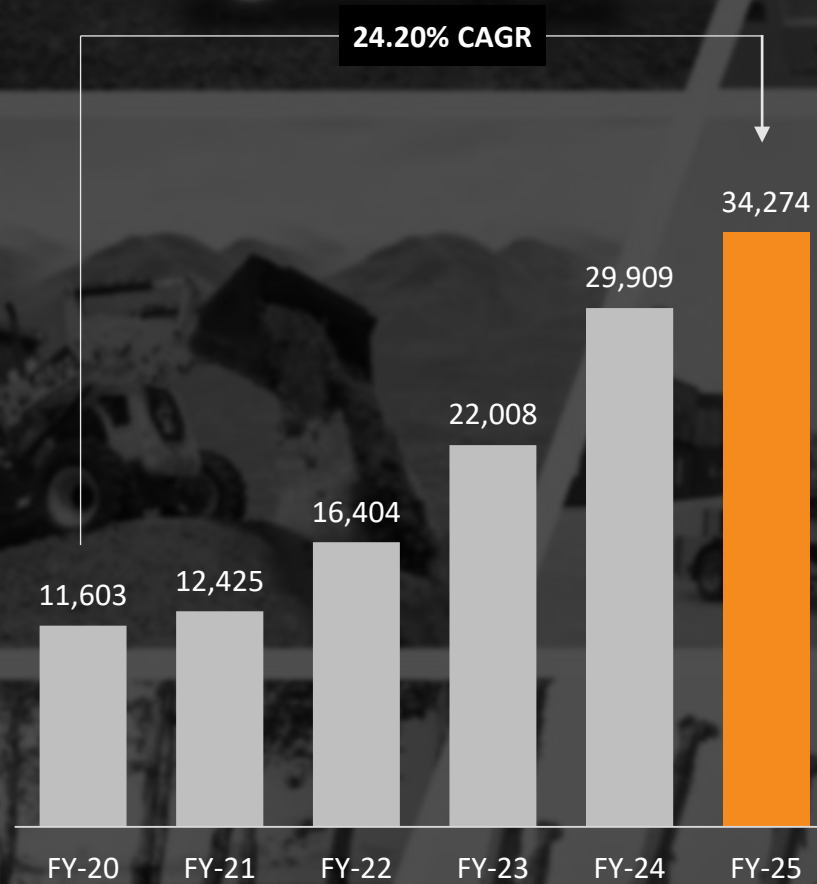
5 years revenue and volume growth



Volume Growth



Revenue Growth (INR MN)



Cranes



Average Selling Price:
INR ~18-20 lacs



Average Selling Price:
INR ~1.1-1.6 crore



Average Selling Price:
INR ~70-100 lacs

► Pick & Carry Cranes

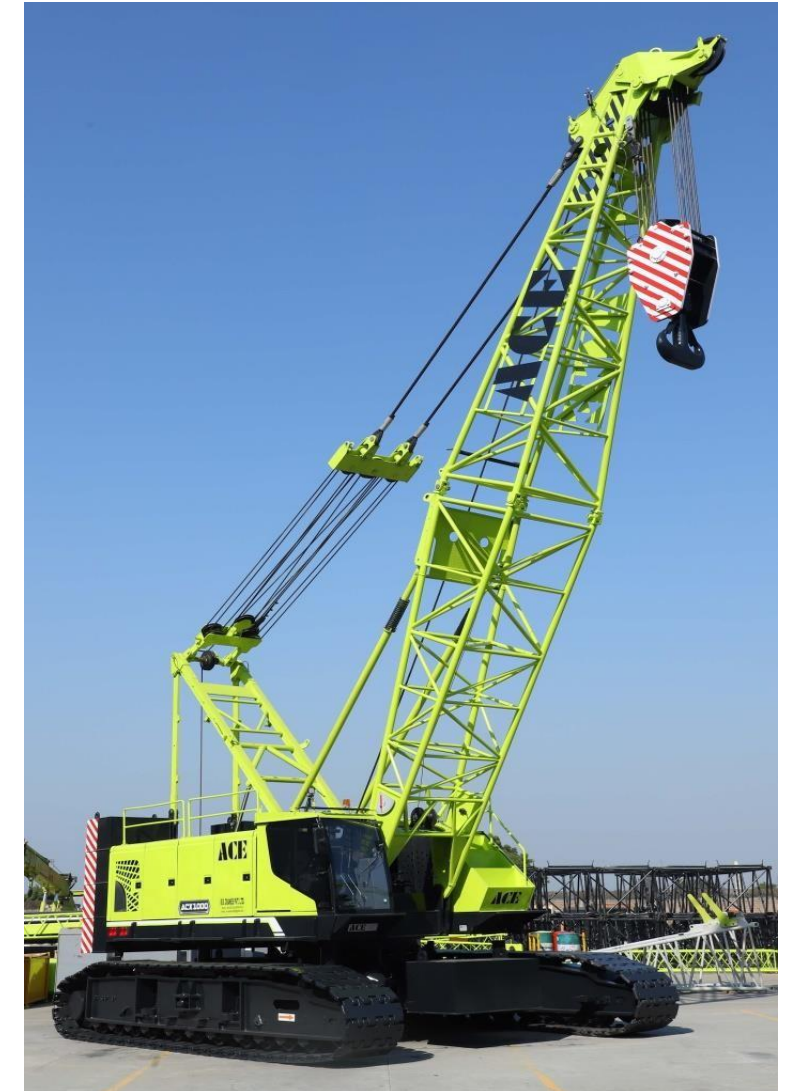
- **Market leader – 63%+ market share**
- Versatile equipment and are used for a wide range of lifting needs, both on and off roads
- High quality offering with equitable pricing
- Capacity class: 9 Tons to 35 Tons
- **Sectors: Infrastructure, Construction, Manufacturing, Logistics**

► Crawler Cranes

- Crawler / Track Mounted Slew Cranes for rough terrain and off-road heavy lift applications
- Capacity class: 25 Tons to 180 Tons
- **Sectors: Infrastructure, Construction**

► Truck Cranes

- High mobility on road and off-road cranes for heavy lift applications
- Capacity class: 25 Tons to 80 Tons
- **Sectors: Infrastructure, Construction, Logistics**



Average Capacity Utilization ~ 65-70%

Cranes



Average Selling Price:
INR ~60-65 lacs



Average Selling Price:
INR ~21 lacs



Average Selling Price:
INR ~11 lacs

► Fixed Tower Cranes

- **Market Leader – 63% + market share**
- **Application:** Lifting, shifting, concreting and erection jobs at civil construction sites
- **Capacity Class:** 5 Tons to 25 Tons (Lifting Heights: up to 300 meters)
- **Sectors:** Infrastructure, Construction (especially Real Estate)

► Self Erecting Tower Cranes

- **Market Leader – 75-80% market share**
- **Application:** Lifting, shifting, concreting and erection jobs at civil construction sites for low to medium height projects
- **Capacity Class:** 24 meters to 36 meters heights
- **Sectors:** Infrastructure, Construction (especially Real Estate)

► Lorry Loader Cranes

- **No. 2 position in India**
- **Application:** Truck mounted Straight Boom and Knuckle Boom Cranes for light lifting, loading and shifting applications
- **Capacity Class:** 6 Ton meters to 50 Ton meters
- **Sectors:** Infrastructure, Construction, Logistics



Patented Innovations



► NXP Series – Multi Activity Cranes

- 2 Applications in Price of one machine
- Manlift cum Pick N Carry
- 60-70% lower cost
- 21 Meters & 24 Meters
- Safer / Stable than Aerial Platform
- ARAI approved – No RTO problems
- Self Mobile – No Transportation Cost

► NX 360° Series – Multi Activity Cranes

- 2 Applications in Price of one machine
- Slew Crane cum Pick N Carry
- Precision and Easy erection / handling
- 50% lower cost compared to slew cranes
- Compact size for tight sites
- 15 Tons & 20 Tons

► FP-210 – Piling Crane

- 2 in 1 Crane
- Works as Pick & Carry Crane and can be used for Piling jobs such as:
 - Cage Handling
 - Concreting and
 - Casing Removal
- 60-70% lower cost

Industry Overview



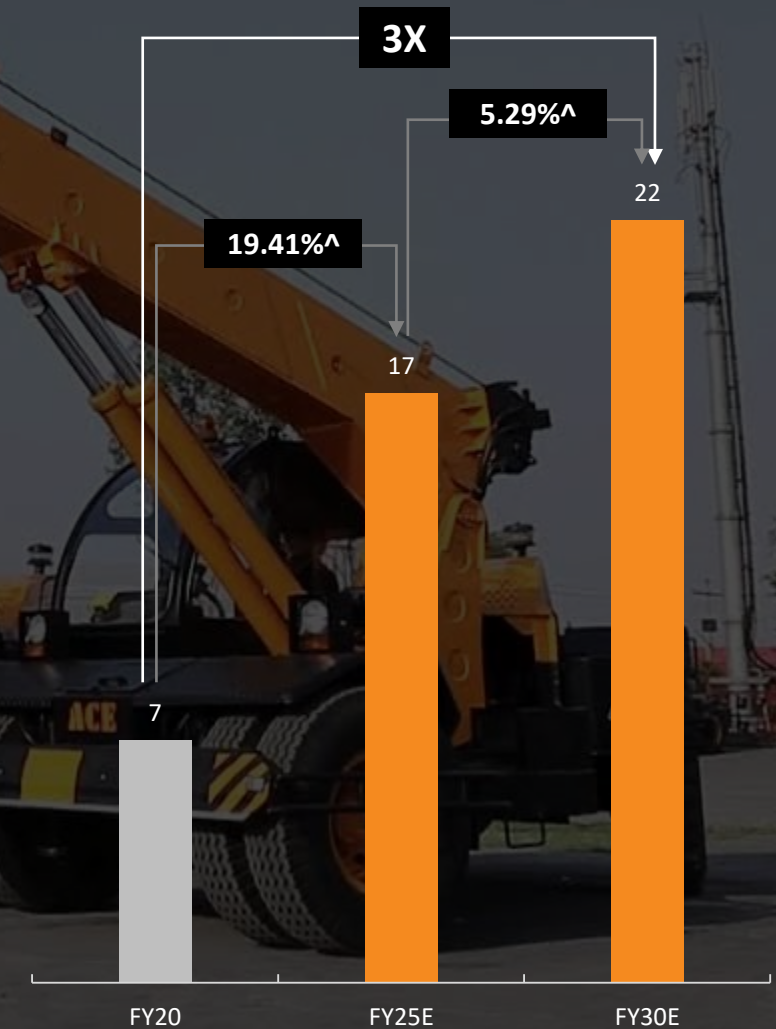
Cranes

- Asia Pacific Crane market is projected to register the highest CAGR from 2020 to 2027 owing to growing construction activities in emerging economies, such as China, India, and the Philippines.
- Key factors driving the demand mobile cranes market is the rising investments in infrastructure development
- The Crane market is estimated to increase by 142% between FY20 and FY 25.
- Manufacturing sector with US\$ 1 Trillion potential by 2025 will be another major driver for Cranes, apart from upcoming industrial capex cycle.

ACE Strategy and Initiatives

- Focus on increasing capacity utilisation from 60% .
- Capitalise on buoyant demand and strong replacement market.
- Upgrade the market wherever possible to NX Series – Multi Activity Cranes.
- Gain market share in Truck Cranes by leveraging on strong brand equity.
- Introduce bigger models of Crawler Cranes.
- Capitalise on demand for bigger capacity Tower Cranes (Precast Construction).
- Increase the export contribution to revenue.

Crane Units (000's)*



Construction Equipment



Average Selling Price:
INR ~22-24 lacs



Average Selling Price:
INR ~22-24 lacs



Average Selling Price:
INR ~60-70 lacs



Average Selling Price:
INR 2~3 crores



Average Capacity Utilization ~ 45-50%

▶ Backhoe Loaders

- Used for digging, moving, grading and loading earth and other loose aggregates
- Backhoe Loaders come in both 2WD / 4WD configurations
- Cost effective, rugged and reliable
- **Sectors: Infrastructure, Construction, Mining, Manufacturing**

▶ Vibratory Rollers

- Used to compact aggregates and asphalt and also find application for ground compaction / stabilisation
- Capacity Class:
 - Soil compactors - 10 Tons to 12 Tons
 - Tandem Rollers - 3.5 Tons and 9 Tons
- **Sectors: Infrastructure, Construction**

▶ Motor Graders

- Used for Levelling and Grading aggregate layers in Road Construction
- Capacity Class: 100 – 173 HP
- **Sectors: Infrastructure, Construction, Mining**

▶ Piling Rigs

- ACE offers Rotary Piling Rigs in tie-up with Sunward
- Used for Piling application / foundation work
- Capacity Class: 60 Kn to 600 Kn Torque
- **Sectors: Infrastructure, Construction (Specially Elevated construction)**

Industry Overview

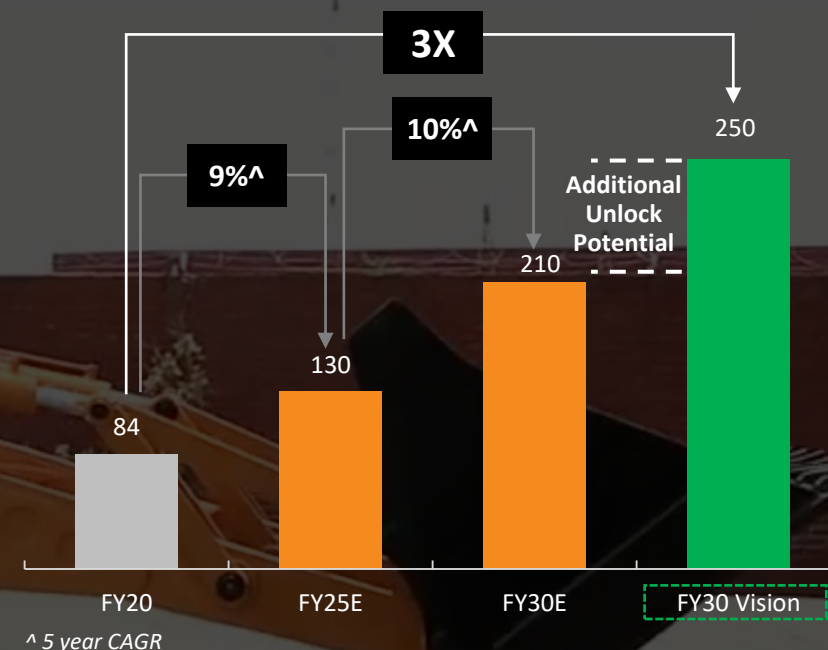
Construction Equipment

- Key factors driving the growth in Construction Equipment market is the rising investments in infrastructure development.
- The growing population in emerging economies such as India has resulted in increased residential and commercial construction activities.
- The construction machinery market has witnessed significant growth in the recent past, owing to the increased road development programs undertaken by the central and state government.
- Around 100,000 construction equipment are expected to be sold in the local market by 2022-23 an increase of 22-25% from the previous year.
- The construction equipment industry is expected to grow by 10-15% in FY24.
- Tier-2 / Tier-3 cities and rural areas witnessing increased use of Backhoe Loaders.

ACE Strategy and Initiatives

- Backhoe loader is one of the key focus products for ACE due to significantly large addressable market size of INR 8,000 – 9,000 Crs.
- Leverage existing Sales & Service network to grow the Construction Equipment business.
- Achieve an annual growth rate of over 50% for the next 3-5 years.
- Tap the export potential – launched a new backhoe loader with Perkins engine for the European Markets.

Indian Construction Equipment Industry Units (000's)



- ▶ India is the 3rd largest CE market globally
- ▶ The market volume is expected to grow 3x over the next 10 years
- ▶ The CE market is expected to be one of the champion exporting sectors for India

Material Handling Equipment



Average Selling Price:
INR ~10-11 lacs

▶ Forklift

- **India's leading Forklift Manufacturer.**
- ~ 19% market share.
- Capacity Class:
 - Diesel Forklift - 1.5 Tons to 35 Tons
 - Electric Forklift 1.5 Tons to 8 Tons
 - LPG Forklift – 2 Tons to 5 Tons
- In collaboration with Doosan - Korea ACE also offers premium range of Forklifts in the Country.
- Wide range of attachments to suit industry specific applications and operations.
- **First to develop and supply Li-ion technology Electric Forklift Trucks in India.**
- **Sectors: Manufacturing, Logistics, Construction.**



Average Selling Price:
INR ~ 50K - 5 lacs

▶ Warehousing Equipment

- Warehousing Equipment used in diverse spectrum of industries such as manufacturing, defence, ports, power, logistics, infrastructure and aviation.
- High quality and technically advanced Warehousing Equipment, adept to perform various tasks such as loading, unloading & stacking of material as well as distribution and horizontal support.



Average Capacity Utilization ~ 80%

Industry Overview



Material Handling Equipment

- GDP growth, manufacturing expansion and mechanisation to enhance the market size.
- Increased investments in Logistics and Warehousing activities to drive sales.
- Manufacturing sector with US\$ 1 trillion potential by 2025 will be another major driver for growth.
- Industrial capex cycle coupled with increased private sector participation and opening of FDI will expand the MHE market.

ACE Strategy and Initiatives

- Target to increase market share to 25% over the next 2-3 years.
- Further increase penetration by increasing the Network and Customer touch points.
- Penetration into the premium segment with Doosan – Korea range.
- Increased penetration with Electric Forklifts – specially Food, Beverages and Pharma industry.

Agricultural Equipment



Average Selling Price:
INR ~ 5-9 lacs



Average Capacity Utilization ~ 35-40%



Average Selling Price:
INR ~ 17-20 lacs



Average Selling Price:
INR ~ 0.70 - 1 lacs

▶ Tractor

- Used for agricultural activities, and also for construction and industrial haulage
- Capacity Class: 35 HP to 90 HP (in both 2WD / 4WD configurations)
- Around 200 dealers for tractor across India
- Started with states such as Haryana, Uttar Pradesh, Rajasthan and Punjab and now have presence in Chhattisgarh, Jharkhand, Bihar, west Bengal, Assam, Karnataka, Andhra Pradesh, Maharashtra and Gujarat
- **Already captured more than 10% market share for tractors in Assam**

▶ Harvester Combines

- **No. 2 position in Track Combines in the Country**
- Suitable for Wheat, Paddy, Soyabean, Gram, Mustard Sunflower Crops etc.
- Engine Power – 62 HP to 101 HP
- Major markets – Andhra Pradesh, Telangana, Karnataka, Odisha and Tamil Nadu

▶ Rotavator

- Tractor Rotary Tillers are farmers choice for optimum field preparation
- They offer versatility & superior performance for jobs such as tilling preparing large fields

Industry Overview



Agricultural Equipment

- India is one of the largest tractor markets in the world, selling ~ 8,74,000 tractors per annum on average and the Indian tractors market is projected to witness a CAGR 4.5% between 2020 and 2025.
- Government initiatives regarding rural development and farm mechanization, along with other factors such as enhancing rural wages and scarcity of farm labour are likely to fuel the tractor demand over the long term.
- Government's focus on doubling MSP and increased production of cash crops will enhance purchasing power of the farmers.
- Harvester segment is the second-largest application segment after Tractors, with the market in India projected to register a CAGR of 10.6% during 2020-2025, owing to the rise in agricultural activities and increased mechanisation.
- Large number of custom hiring centres are being setup across the country resulting in enhanced consolidated demand.

ACE Strategy and Initiatives

- Strengthening Distribution Channel.
- Enhancing International presence – SAARC markets, Myanmar, Iraq ,Sudan, Tunisia, East Africa and Ethiopia.
- Launched Forma Range of tractors - dedicated products for international market
- Increased market penetration with launch of Orchard Special Tractor (26 HP, 4 WD) and Next-gen Light-weight Harvesters.
- Financial tie-ups with scheduled commercial banks and NBFCs including SBI, PNB, IndusInd Bank, Chalamandalam Finance, Sundaram Finance, Magma Fincorp, Adani Finance etc. to provide financing to the customers.



Financial Overview

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%
<i>EBITDA Margins (%)</i>	<i>19.12%</i>	<i>17.32%</i>	<i>180 Bps</i>
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%
<i>PAT Margins (%)</i>	<i>12.72%</i>	<i>11.53%</i>	<i>119 Bps</i>
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



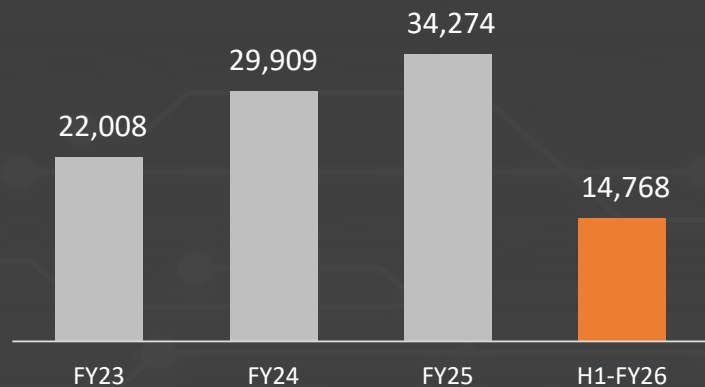
Equities & Liabilities (INR Mn)	FY-24	FY-25	H1-FY26
(A) Share Capital	238	238	238
(B) Other Equity	12,060	15,909	17,587
Non Controlling Interest	17	17	1
Total - Shareholder Funds	12,315	16,164	17,826
Non Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	-	-	
(ii) Lease Liabilities	2	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

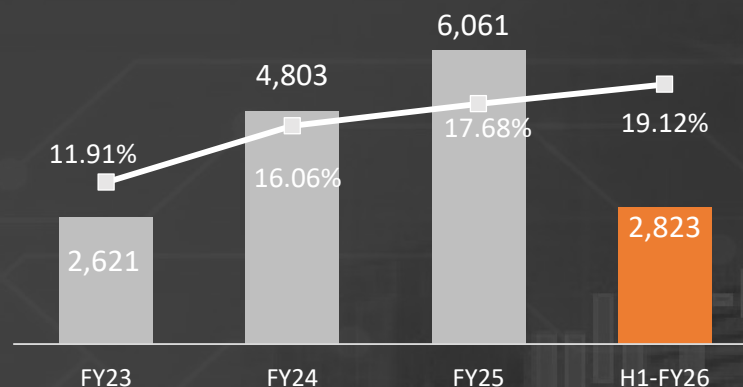
Key Consolidated Financial Highlights



Total Income* (INR Mn)



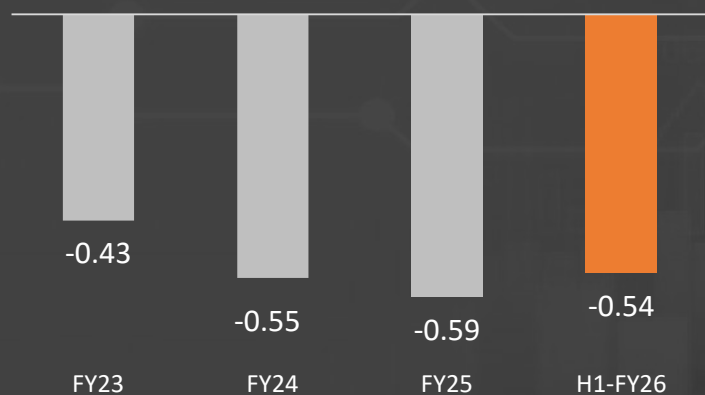
EBITDA and EBITDA Margins (INR Mn)



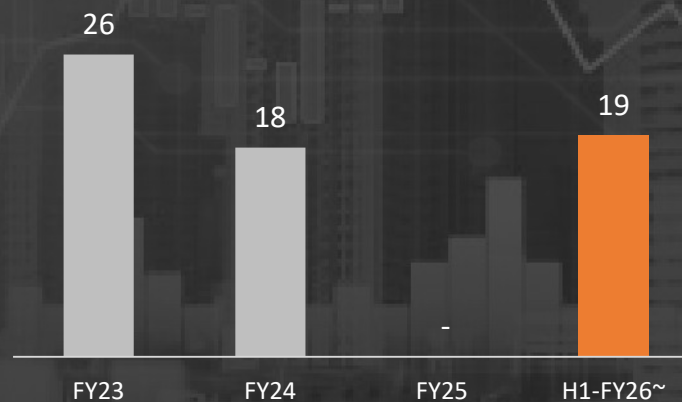
PAT and PAT Margins (INR Mn)



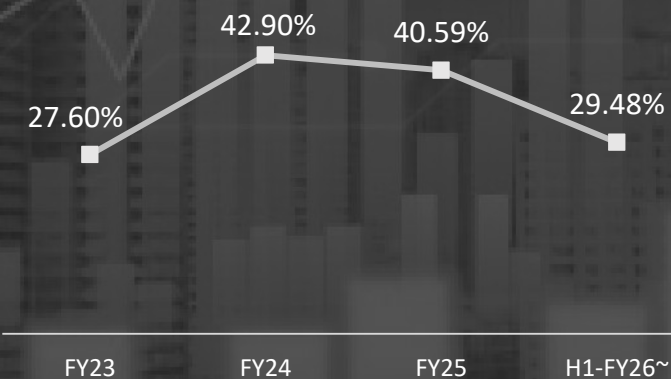
Net Debt to Equity (x)



Working Capital Days



Return on Capital Employed



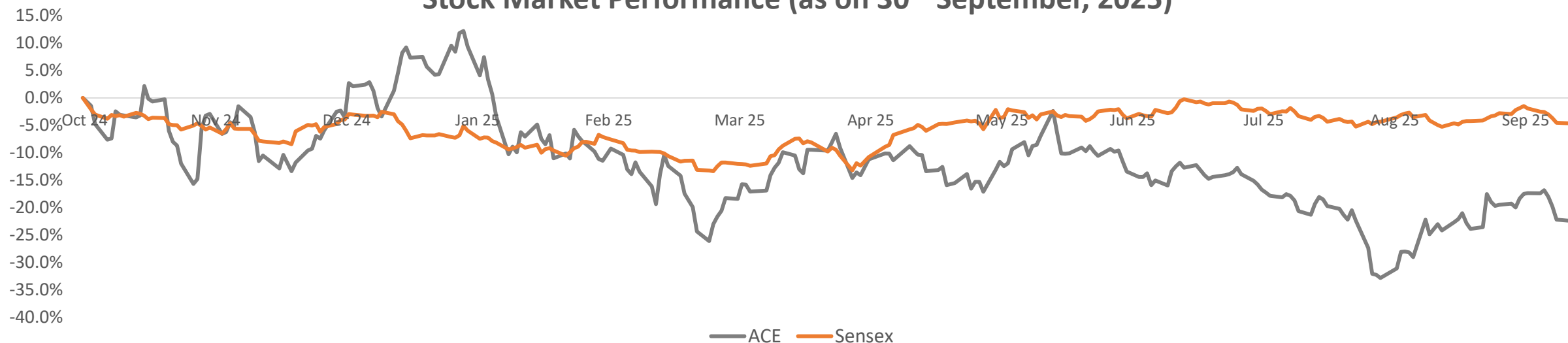
* Total income includes other income

~ Annualized

Capital Market Data



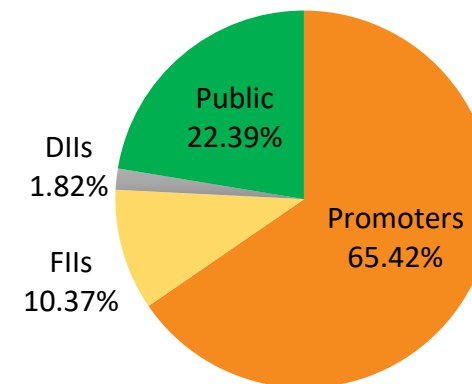
Stock Market Performance (as on 30th September, 2025)



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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