

1 ACTION CONSTRUCTION EQUIPMENT LTD

ACE Ltd is engaged in the business of manufacturing and marketing of Cranes, Construction equipment, Material handling equipment and Agriculture Equipment. It is an Established Brand with over 30 years of Industry Presence. It also has a global presence over 37+ countries. The company is the world's largest Pick & Carry cranes manufacturer with over 63% market share in the Mobile cranes segment in the country and a majority market share of more than 60% in Tower Cranes segment domestically.

2 Business Segments

Construction & Material Handling Equipment (Q3/9M–FY26: 93%): The company follows a dealer-led sales model contributing 55–70% of revenues, with a strong pan-India presence. It offers a wide product portfolio including Pick & Carry cranes, 360° slew cranes, and forklifts, and continues to expand its dealer network to tap high-growth, underserved markets. Backed by strong OEM partnerships, the company is a preferred supplier to defence, airports, and large infrastructure players, while forklift sales are driven by rising demand from warehousing and infrastructure sectors.

Agricultural Equipment (Q3/9M-FY26: 7%): The company operates in tractor-mounted and industrial harvesters, with nearly 70% of segment revenue derived from home engines. The harvesting segment is supported by in-house capabilities and a steadily expanding network of dealers and banking partnerships. Its strategy focuses on offering premium products while targeting gradual market penetration of 5–7%.

3 Key Strengths

- Highly experienced and qualified professional team; Most Cost effective equipment; also provides customized solutions for specific requirements
- The world's largest Pick & Carry Crane Manufacturer.
- Dedicated R&D Centre working continuously towards product upgradation, development of new products and value engineering
- India's most diversified Construction Equipment Manufacturer.
- Customer Centric Organization with 16,000+ strong Customer base
- Ample capacities in place to ensure future revenue growth
- Pan India and Global Presence in over 37 countries
- Construction Equipment dealer network presence at 125+ locations and Agri Equipment dealer network presence at 200+ locations

4 Key Growth Drivers

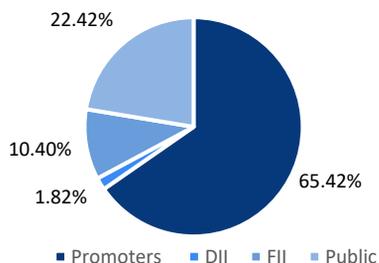
- The GOI has budgeted total capital spending of INR 11.2tn in FY26 vs. INR 10.2tn in FY25 (RE). This implies 10.1% YoY growth in FY26. Major outlay is for roads at INR 2.78tn and railways at INR 2.55tn.
- The railway capital allocation is maintained at INR 2.52 lakh crore for FY26. However, physical targets have been linked to production of 17,500 general coaches, 200 Vande Bharat and 100 Amrit Bharat trains.
- Indian tractor market stands at ~8,74,000 units and the Indian agricultural tractor market is anticipated to grow at a CAGR of 6.7% over the forecast period 2024-2029.
- 100 multimodal cargo terminals will be developed by FY26 to attract investments of a ~INR 6,000 crore & handle over 1 million tonnes of cargo per terminal, enhance India's multimodal logistics capabilities.
- The Indian logistics valued at USD228.4 Bn in 2024 and is projected to reach USD428.7 Bn by 2033.

Key Financials	FY23	FY24	FY25	9M-FY26
Total Sales	22,008	29,909	34,274	23,671
Sales Growth (Y-O-Y)	34.2%	35.9%	14.6%	NA
EBITDA	2,620	4,804	6,061	4,477
EBITDA Margins (%)	11.9%	16.1%	17.7%	18.9%
Net Profit	1,730	3,282	4,092	3,042
Net Profit Margins (%)	7.9%	11.00%	11.9%	12.9%
Diluted EPS (In Rs)	14.41	27.56	34.37	25.56
Diluted EPS Growth (Y-O-Y)	59.8%	91.3%	24.7%	NA

Key Financial Ratios	H1-FY26
Net Debt to Equity (x)	0.06
Fixed Asset Turnover	4.91x*
Interest Coverage Ratio	20.1x*
Return on Equity	25.3%*
Return on Capital Employed	37.2%*
Debtor Days	24*
Inventory Days	69*
Working Capital Days	31*

*as on FY25

Shareholding Pattern



Capital Structure

Share Price as on 31st Dec, 2025	946.70
Number of Shares o/s (in Mn)	119.08
Market Capitalisation	1,12,736.06
Add: Debt	1,344
Add: Minority Interest	1.00
Less: Cash & Equivalents	342
Enterprise Value	1,28,665
Networth	17,825

Investor Relations Team

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