Action Construction Equipment Limited

Corporate & Registered Office
Dudhola Link Road, Dudhola, Distt. Palwal-121102, Haryana, India

Date: May 26, 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-Q4/FY 2024-25

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, earnings presentation (Q4/FY 2024-25) of the Company.

Kindly take the above in your record.

Thanking you

Yours faithfully
For Action Construction Equipment Limited

ANIL
KUMAR
Digitally signed by ANIL KUMAR
DN: c=IN, o=Personal, postalCode=121006, st=Haryana, serialNumber=C69127D248F7209479CFD1ACBF291CC10ED601A979BF6BCB944845F16BE31B0C, cn=ANIL KUMAR
Date: 2025.05.26 22:18:08 +05'30'

Anil Kumar
Company Secretary

EARNINGS PRESENTATION

Q4-FY25/FY25

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, Manufacturing, Logistics 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

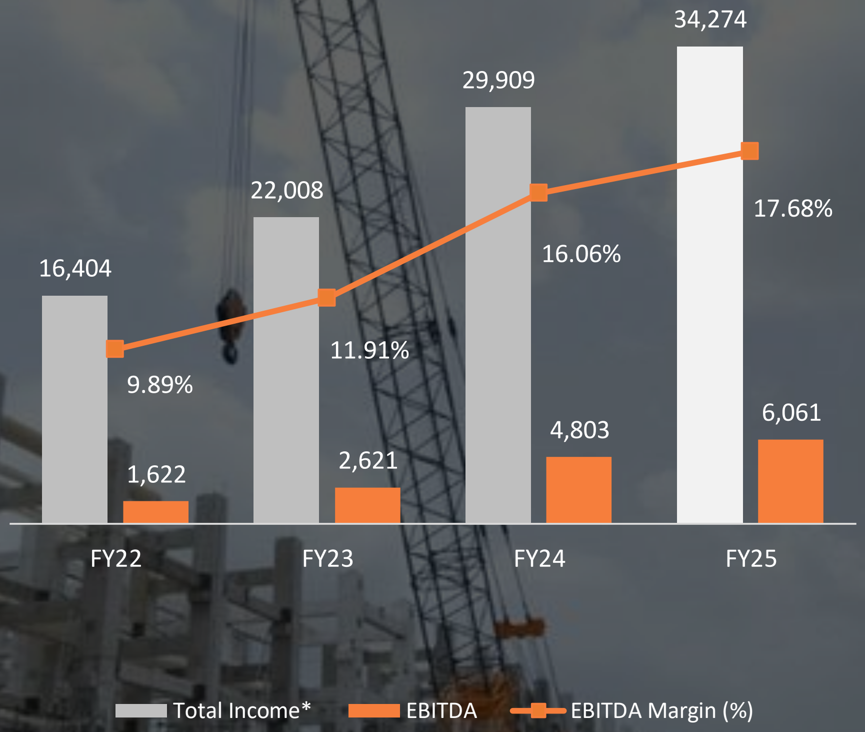
- **ACTION CONSTRUCTION EQUIPMENT LIMITED** was established in 1995 by Mr. Vijay Agarwal, a technocrat, who has over 50+ years of industry experience and is led by a team of experienced professionals.
- ACE is a reputed brand with a significant presence across diversified sectors like Construction, Infrastructure,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

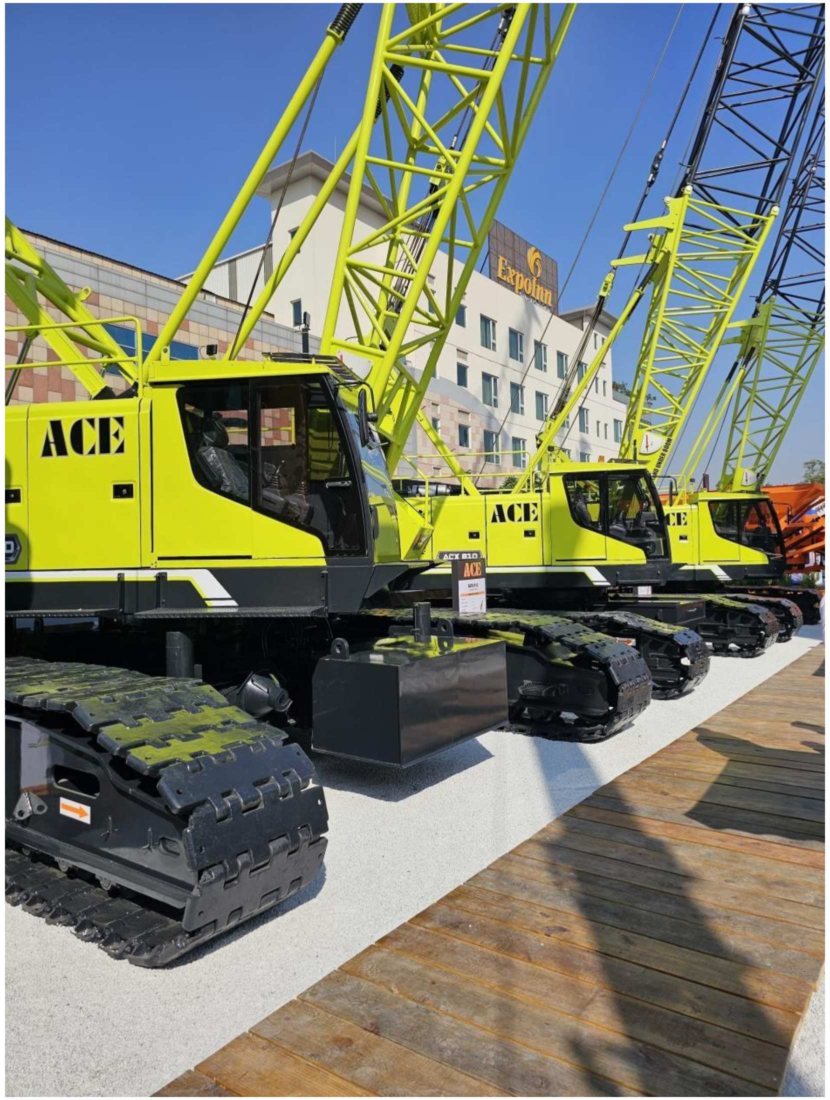

Piling Rigs

Agri Equipment


Tractors


Track Harvesters

Opportunities & New Products

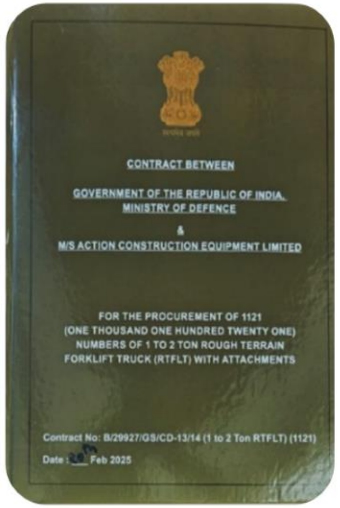


Range of Upgraded Crawler Cranes

Equal Wheel Backhoe Loader 4X4X4

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.



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 developed **“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.

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.

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.

Source: ICEMA, IBEF, Mordor Intelligence, Indian Companies.in, The Hindu ,ToI other published /public domain

Sectoral Growth Drivers

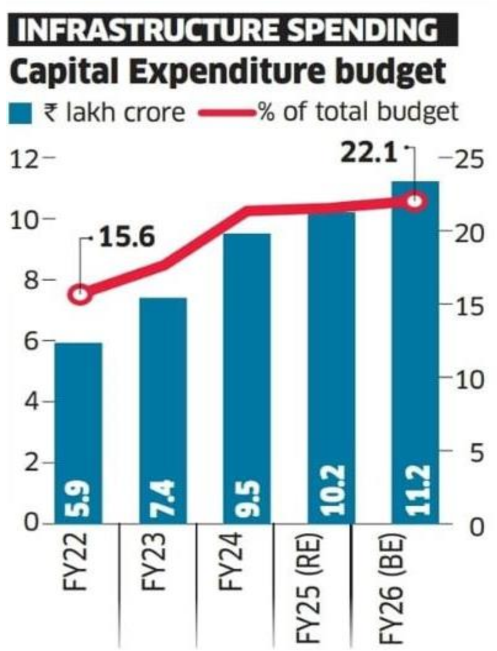
ACE

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)

Source: ICEMA, IBEF, Mordor Intelligence, Indian Companies.in, The Hindu ,ToI other published /public domain

FINANCIAL OVERVIEW Q4-FY25/FY25

Q4-FY25/FY25 Financial & Operational Highlights

ACE

FY25 Financial Highlights (Consolidated)

INR 34,274 Mn Total Income* 14.6% YoY	**INR 6,061 Mn** EBITDA 26.2% YoY	**17.68%** EBITDA Margin 162 Bps YoY
INR 4,092 Mn PAT 24.7% YoY	**11.94%** PAT Margin 97 Bps YoY	**INR 34.37/Share** Diluted EPS 24.7% YoY

Q4-FY25 Financial Highlights (Consolidated)

INR 9,694 Mn Total Income* 13.1% YoY	**INR 1,721 Mn** EBITDA 14.3% YoY	**17.75%** EBITDA Margin 17 Bps YoY
INR 1,186 Mn PAT 20.4% YoY	**12.23%** PAT Margin 73 Bps YoY	**INR 9.96/Share** Diluted EPS 20.4% YoY

**Total Income includes Other Income*

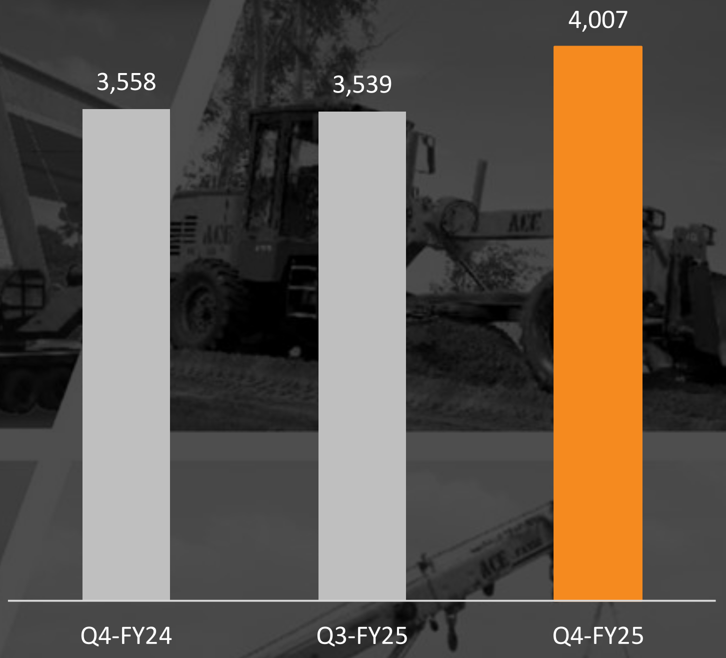
Q4-FY25/FY25 Operational Highlights

- Highest ever Quarterly & Yearly Revenue and Profits in the history of the Company.
- Sustained growth trajectory in Q4-FY25:
  - Total Income grew by 13.1% on YoY basis and 7.1% on QoQ basis.
  - Margin Growth: EBIDTA expands by 17 bps, PBT increased by 105 bps, PAT grew by 73 bps on YoY basis.
  - The sustained margin profile was led by better realisations, favourable product mix along with efficient cost control measures.
  - Received our single largest order of Rs. 420 crores from MoD for supplying 1,121 Rough Terrain Forklifts (Telehandlers) to the Indian Army.
- On a yearly basis: Cranes, Material Handling & Construction equipment Volumes grew by 14.75% YoY, Revenue grew by 15.70% YoY.
- Going forward, anticipate a subdued start to current FY due to ongoing geopolitical issues, tariff related conflicts, CEV-5 (BS-5) emission norms with cost implications and the seasonal monsoon impact. At the current juncture, 14-15% revenue growth expected for FY 26.

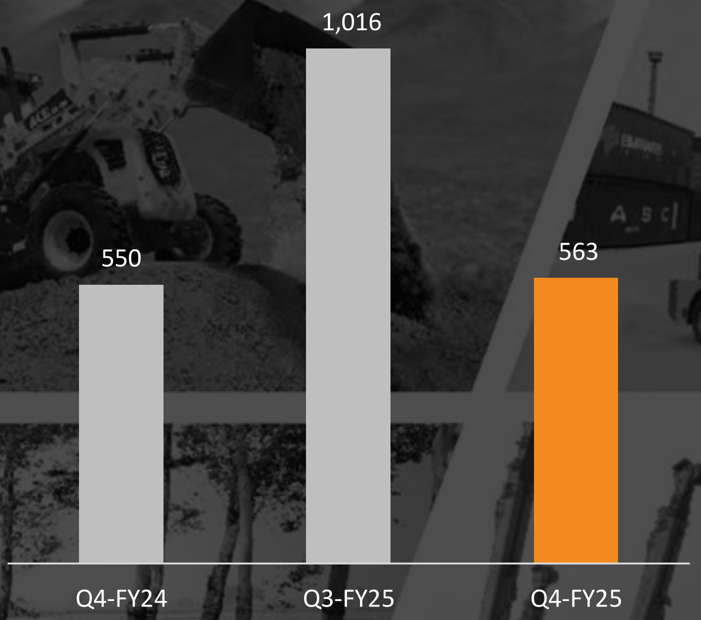
Segment wise - Quarterly Sales Volume

ACE

Cranes, Material Handling & Construction Equipment

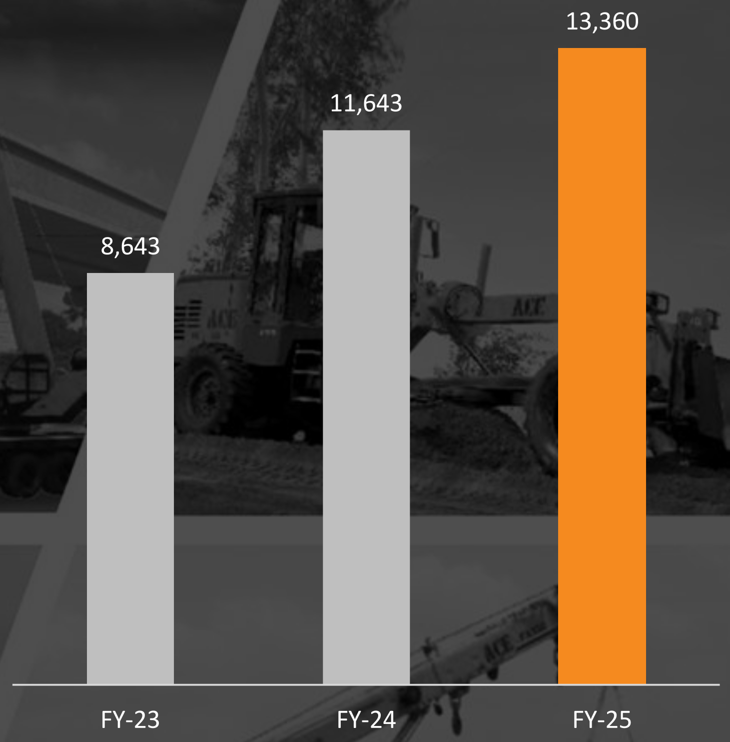


Agri Equipment

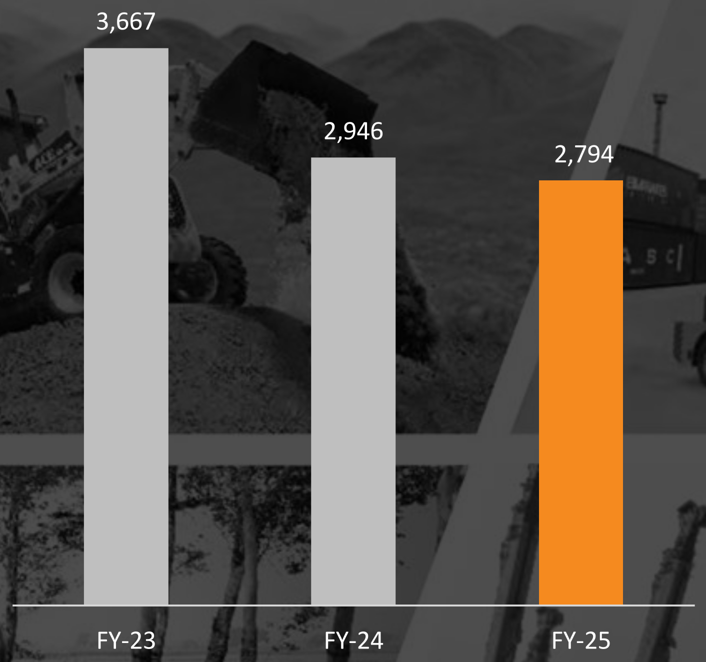


Segment wise - Yearly Sales Volume

Cranes, Material Handling & Construction Equipment



Agri Equipment*



*We discontinued Rotavators manufacturing in H2-FY 24

Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q4-FY25	Q4-FY24	Y-o-Y	Q3-FY25	Q-o-Q
Total Income*	**9,694**	**8,568**	**13.1%**	**9,053**	**7.1%**
Total Expenses	7,973	7,062	12.9%	7,402	7.7%
EBITDA	**1,721**	**1,506**	**14.3%**	**1,651**	**4.2%**
EBITDA Margins (%)	***17.75%***	**17.58%**	***17 Bps***	***18.24%***	***-49 Bps***
Depreciation	73	67	9.0%	72	1.4%
Finance Cost	39	107	-63.6%	84	-53.6%
PBT	**1,609**	**1,332**	**20.8%**	**1,495**	**7.6%**
Tax	423	347	21.9%	378	11.9%
Profit after Tax	**1,186**	**985**	**20.4%**	**1,117**	**6.2%**
PAT Margins (%)	***12.23%***	**11.50%**	***73 Bps***	***12.34%***	***-11 Bps***
EPS (Diluted INR)	9.96	8.27	20.4%	9.38	6.2%

**Total Income includes Other Income*

YTD Consolidated Financial Performance

Particulars (INR Mn)	FY-25	FY-24	Y-o-Y
Total Income*	**34,274**	**29,909**	**14.6%**
Total Expenses	28,213	25,106	12.4%
EBITDA	**6,061**	**4,803**	**26.2%**
EBITDA Margins (%)	***17.68%***	***16.06%***	***162 Bps***
Depreciation	283	232	22.0%
Finance Cost	287	232	23.7%
PBT	**5,491**	**4,339**	**26.5%**
Tax	1399	1,057	32.4%
Profit after Tax	**4,092**	**3,282**	**24.7%**
PAT Margins (%)	***11.94%***	***10.97%***	***97 Bps***
EPS (Diluted INR)	34.37	27.56	24.7%

**Total Income includes Other Income*

Historical Consolidated Financial Performance

Particulars (INR Mn)	FY-22	FY-23	FY-24	FY-25
Total Income*	**16,404**	**22,008**	**29,909**	**34,274**
Total Expenses	14,782	19,387	25,106	28,213
EBITDA	**1,622**	**2,621**	**4,803**	**6,061**
EBITDA Margins (%)	***9.89%***	***11.91%***	***16.06%***	***17.68%***
Depreciation	154	180	232	283
Finance Cost	95	103	232	287
PBT	**1,373**	**2,338**	**4,339**	**5,491**
Tax	323	608	1,057	1399
Profit after Tax	**1,050**	**1,730**	**3,282**	**4,092**
PAT Margins (%)	***6.40%***	***7.86%***	***10.97%***	***11.94%***
Other Comprehensive Income	(3)	0	(2)	0
Total Comprehensive Income	**1,047**	**1,730**	**3,280**	**4,092**
EPS (Diluted INR)	9.02	14.41	27.56	34.37

** Total Income includes Other Income*

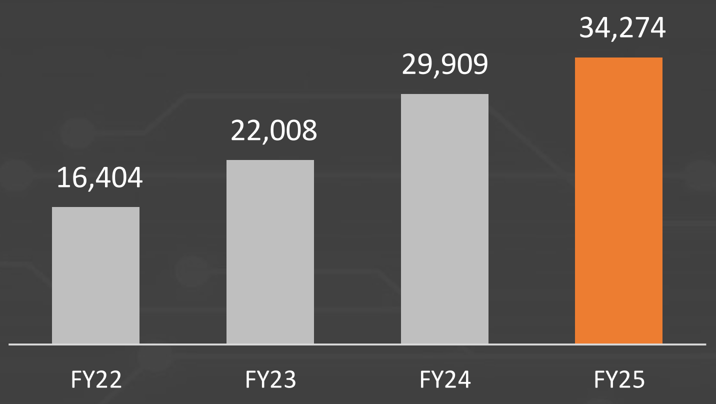
Historical Consolidated Balance Sheet

Equities & Liabilities (INR Mn)	FY-23	FY-24	FY-25
(A) Share Capital	238	238	238
(B) Other Equity	8,948	12,060	15,909
Non Controlling Interest	16	17	17
Total - Shareholder Funds	**9,202**	**12,315**	**16,164**
Non Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	-	-	-
(ii) Lease Liabilities	7	2	13
(B) Provisions	27	32	38
(C) Deferred tax liabilities (Net)	133	97	78
Total - Non – Current Liabilities	**167**	**131**	**129**
Current Liabilities			
Financial Liabilities			
(i) Borrowings	62	39	148
(ii) Trade Payables	5,009	6,880	8,086
(iii) Other Financial Liabilities	231	414	318
(iv) Lease Liabilities	6	4	4
(D) Other current liabilities	1,296	1,801	2,044
(E) Provisions	25	38	47
(F) Current tax liabilities (Net)	-	70	169
Total – Current Liabilities	**6,629**	**9,246**	**10,816**
Total Equity and Liabilities	**15,997**	**21,692**	**27,109**

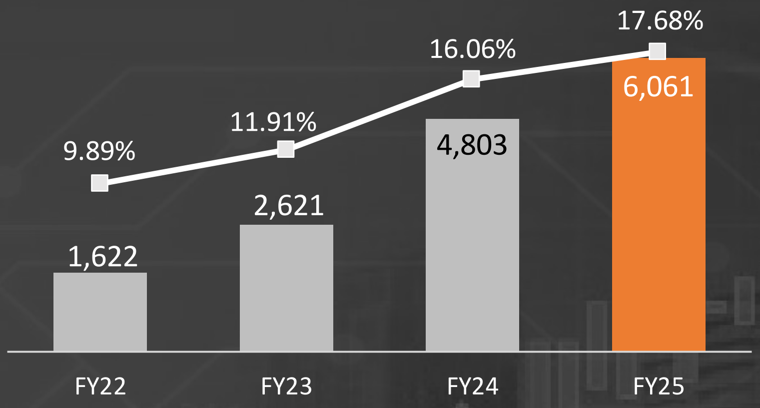
Assets (INR Mn)	FY-23	FY-24	FY-25
(A) Property plant & Equipment	4,723	5,595	6,967
(B) Capital Work in Progress	244	436	277
(C) Right-of-Use Assets	12	5	16
(D) Investment properties	115	164	150
(E) Intangible assets	25	31	26
(F) Intangible assets under development	-	-	9
(G) Financial assets			
(i) Investments	1,367	2,245	5,426
(ii) Other financial assets	348	110	97
(H) Other non-current assets	41	368	904
(I) Deferred tax assets	-	6	6
(J) Non- Current tax assets (Net)	7	4	5
Total - Non – Current Assets	**6,882**	**8,964**	**13,883**
Current Assets			
(A) Inventories	4,185	5,534	5,151
(B) Financial assets			
(i) Investments	2,119	3,696	3,756
(ii) Trade receivables	1,693	1,643	2,647
(iii) Cash and cash equivalents	215	482	488
(iv) Bank balances other than (iii) above	275	622	66
(v) Loans	7	8	9
(vi) Other current financial assets	78	94	117
(C) Other Current Assets	543	649	942
	9,115	**12,728**	**13,176**
Assets held for sale	-	-	50
Total current assets	**9,115**	**12,728**	**13,226**
Total Assets	**15,997**	**21,692**	**27,109**

Key Consolidated Financial Highlights

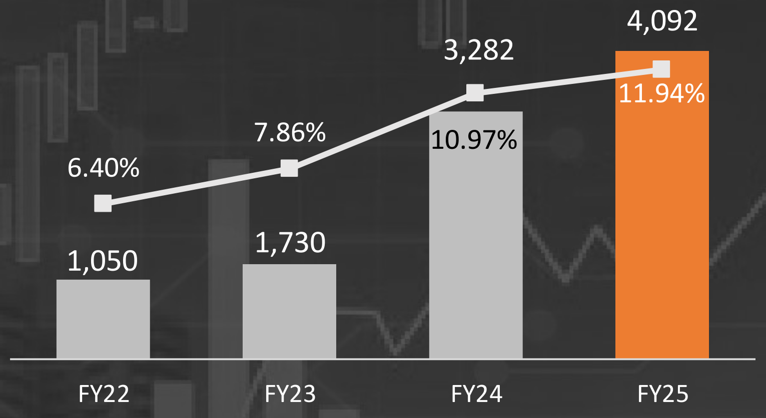
Total Income* (INR Mn)



EBITDA and EBITDA Margins (INR Mn)



PAT and PAT Margins (INR Mn)



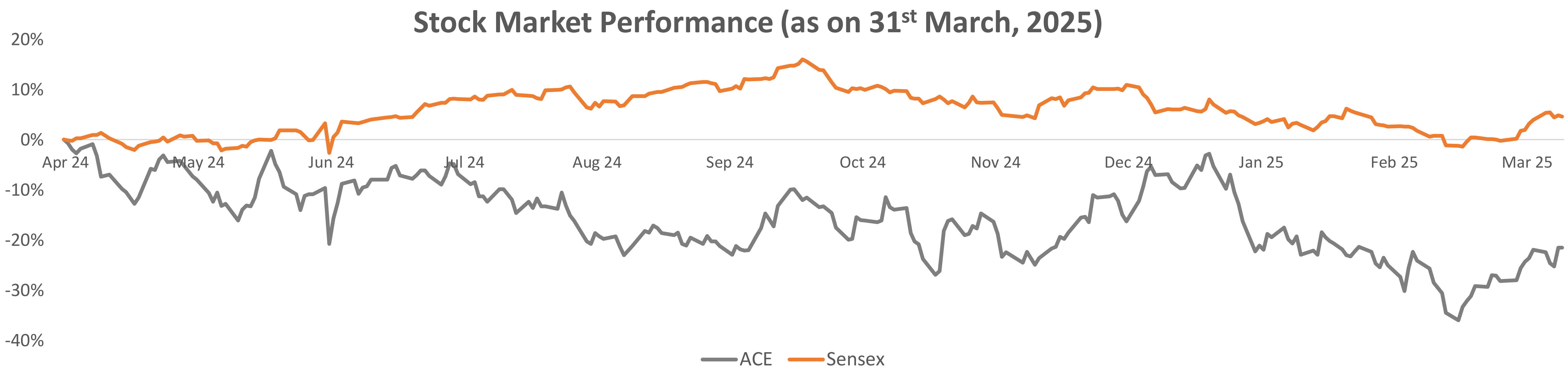
Net Debt to Equity (x)

Working Capital Days

Return on Capital Employed

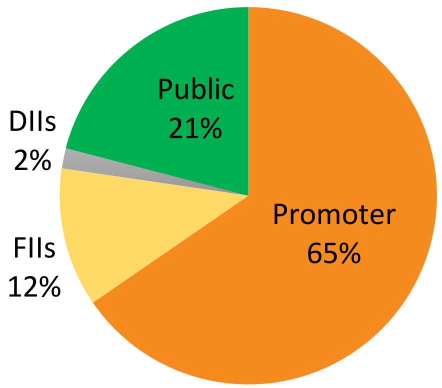
* Total income includes other income

Capital Market Data



Price Data (As on 31st March, 2025)	
Face Value (INR)	2.0
Market Price (INR)	1,257.65
52 Week H/L (INR)	1,693.1/917.1
Market Cap (INR Mn)	1,49,765.0
Equity Share Outstanding (Mn)	119.1
1 Year Avg. Daily Trading Volume ('000)	441.7

Shareholding pattern (As on 31st March, 2025)



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Action Construction Equipment Limited

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ACE- Lifting India’s Growth

INDIA'S NO. 1 CRANE BRAND

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