

# **Action Construction Equipment Limited**

## **Corporate & Registered Office**

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



**Date: February 03, 2026**

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-Q3/9M-FY26

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, earnings presentation (Q3/9M-FY26) of the Company.

Kindly take the above in your record.

Thanking you

Yours faithfully

**For Action Construction Equipment Limited**

ANIL Digitally signed  
by ANIL KUMAR  
Date: 2026.02.03  
20:39:11 +05'30'  
KUMAR

**Anil Kumar  
Company Secretary**



**Corporate Office:** Phone: +91-1275-280111 (50 Lines), Fax: +91-1275-280133, E-mail: [works2@ace-cranes.com](mailto: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](mailto:marketing@ace-cranes.com) **Customer Care No.:** 1800 1800 004 (Toll Free), **CIN:** L74899HR1995PLC053860, **Website:** [www.ace-cranes.com](http://www.ace-cranes.com)



**EARNINGS  
PRESENTATION**

Q3/9M-FY26

**100%  
Swadeshi**

**ACE**



# At a Glance



**Established Brand with over 30 years of Industry Presence**

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

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

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

**Value for Money Equipment with Focus on Quality and Reliability**

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

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

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

**Highly Experienced and Professional Team**

**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 55+ 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

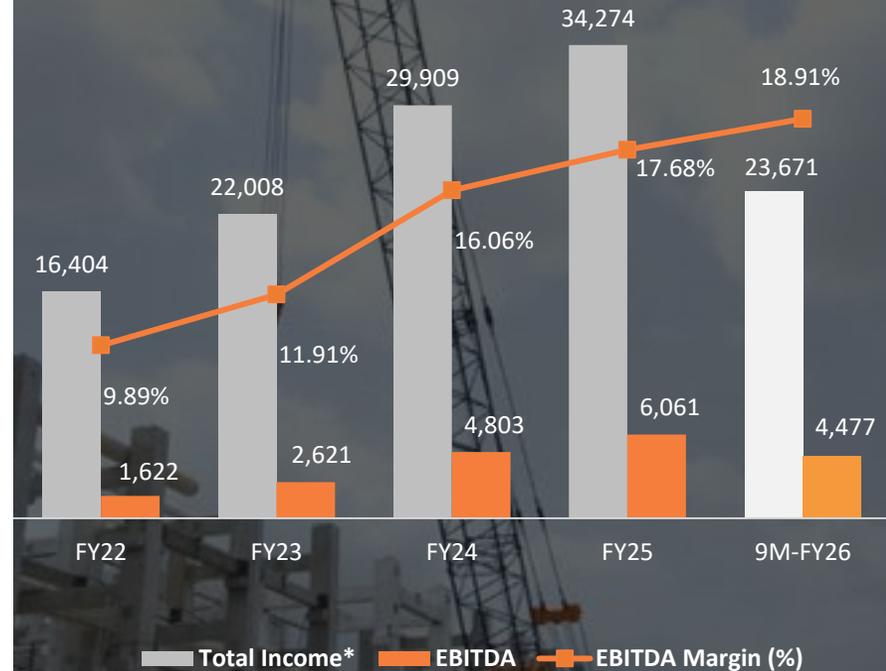


**63% +**  
Market Share

- 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



Clutch less NG Cranes



Ultra Range- AI Integrated Tools: SCOS, ALSS & RAS



All New ADD 95 Tandem Roller

Focused on new-age technology, the new products feature intelligent equipment with AI-assisted tools to enhance performance, reliability and safety.

## New Product Launches:

- Next-Gen Cranes with Ultra features which includes AI integrated Safety systems— SCOS, ALSS and RAS.
- Next-Gen Cranes with Clutch less transmission (India's First)
- Truck Mounted Aerial Platforms
- FT 6040 - 6 Tons & FT7560 – 16 Tons Flat Top Tower Crane & Passenger and Material Hoist.
- All New ADD 95 Tandem Roller



**Speaking on the new launches, Mr. Sorab Agarwal, Executive Director, ACE, said,** *“Innovation, value and trust are the pillars on which ACE has built its market leadership. The equipment unveiled in December’25 are a reflection of our engineering capability and our deep understanding of what India’s project sites truly need. These machines offer higher productivity, enhanced safety and more intuitive operation, while ensuring reduced total cost of ownership for our customers. As India’s infrastructure momentum accelerates, ACE remains committed to delivering world-class solutions that strengthen our nation’s growth story.”*



# Sectoral Growth Drivers



## Urban Infra

- Breaking away from the traditional focus on metros, the budget propels a transformational shift towards regional economic development through the creation of City Economic Regions (CERs),
- A key pillar of this strategy is the renewed focus on Tier 2 and 3 cities, including temple towns, **backed by a INR 5,000 crore allocation for urban infrastructure development.**
- Metro rail projects receive the largest share of urban spending, with about **INR 28,740 crore (33.6 % of the urban budget)** dedicated to metro systems, even though this is slightly lower than the previous year's allocation.



## Railways

- The railway capital allocation is maintained at **INR 2.95 lakh crore** for FY27. Physical targets have been linked to production of **17,500 general coaches, 200 Vande Bharat** and **100 Amrit Bharat** trains.
- Budget 2026-27 announced seven new Bullet Train (high-speed rail) corridors, spanning 4000 km, connecting major cities. Focus on freight connectivity, safety, network modernization, and rolling stock procurement continues.
- The government is set to execute 'National Rail Plan' to enable integration of rail network with other modes of transport for development of a comprehensive multi-modal transportation system.



## Manufacturing

- Union Budget 2026-27 lays emphasis on Scaling up manufacturing in 7 strategic and frontier sectors. The Budget provides INR 40,000 crore for electronics manufacturing (ECMS), INR 10,000 crore for Biopharma SHAKTI, and INR 10,000 crore for container manufacturing, along with continued support for semiconductors, chemicals, rare earths, textiles, and other strategic manufacturing sectors.
- Implemented PLI in 14 sectors with an outlay of **INR 1.97 lakh crore** to enhance domestic manufacturing & import substitution with potential to have additional production of **INR 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.**



## Roads

- The Centre has increased allocation for the Ministry of Road Transport and Highways (MoRTH) to INR 3.10 lakh crore in the Union Budget 2026-27, up from INR 2.87 lakh crore in the Budget Estimates of the previous year.
- High-speed and greenfield corridors remain a key focus under PM Gati Shakti and Bharatmala Pariyojana.
- The funds will be used for the development of national highways, expressways and greenfield access-controlled corridors, supported through budgetary resources, toll-based funds and highway monetisation mechanisms.



## Housing

- Housing allocations increased sharply in Union Budget 2026–27, with PMAY-Urban raised to INR 18,625 crore (from INR 7,500 crore), PMAY-Urban 2.0 increased to INR 3,000 crore (from INR 300 crore), and PMAY-Gramin enhanced to INR 54,917 crore (from INR 32,500 crore). Real estate sector in India is expected to expand to **\$5.8Tn**, contributing 15.5% to the country's GDP by 2047.
- **INR 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 INR 12.2Tn in FY27 (BE) vs. INR 11 Tn in FY26 (RE). This implies 11.50% YoY growth in FY26. Major outlay is for Roads at INR 3.09Tn and Railways at INR 2.95Tn.

# Sectoral Growth Drivers



## Agriculture

- The Ministry of Agriculture & Farmers Welfare allocated **INR 1.41 lakh crore** in FY27 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 **INR 1.66 trillion by FY29**, growing at a **CAGR of approximately 6.69%**



## Logistics

- 100 multimodal cargo terminals will be developed by FY27 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 **\$228.4 Bn** in 2024 and is projected to reach **\$428.7 Bn** by 2033.
- The government's continued focus on deepening logistics penetration into Tier-2, Tier-3 cities and rural regions is expected to improve goods movement efficiency, reduce logistics costs, enhance supply-chain reliability, and support MSMEs through better market access and integrated transportation networks.



## 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

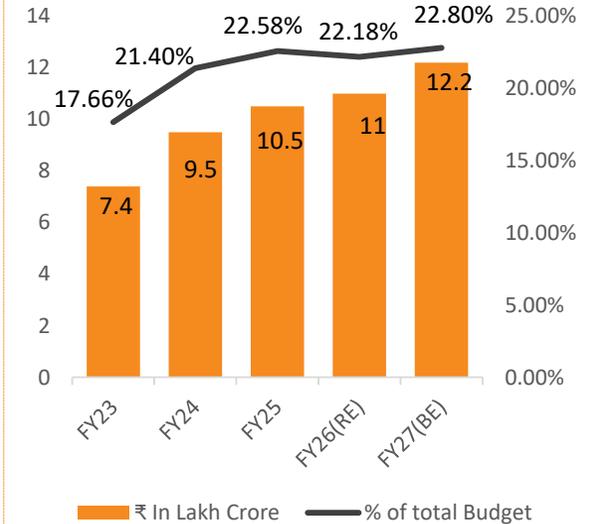
- The Sagarmala Programme has identified 839 projects worth approximately INR 5.79 lakh crore for implementation by 2035.
- 20 new National Waterways to be operationalised over the next 5 years for greener, cost-effective cargo movement.
- INR 10,000 cr Container Manufacturing Assistance Scheme (CMAS) launched to build a competitive domestic container manufacturing ecosystem, reduce import dependence and support containerised cargo growth.
- Target is to achieve ~1 million TEU annual domestic container production over the next decade, boosting jobs and ancillary industries.



## Defense

- Defence allocation raised to INR 7.85 lakh crore in FY27, up from INR 6.81 lakh crore last year and constitutes about 2% of India's estimated GDP.
- The government has enhanced allocation to the Border Roads Organisation (BRO) to INR 7,394 crore to support strategic infrastructure projects such as tunnels, bridges, airfields, and roads in border areas.
- The government has earmarked INR 1.39 lakh crore (75 % of the capital acquisition budget) for procurement from domestic industries, including private sector players, to promote indigenisation and strengthen the defence manufacturing ecosystem.

## Capital Spending Picks up Pace



**In the Budget 2026-2027 speech, Hon'ble FM introduced a new Scheme for Enhancement of Construction and Infrastructure Equipment (CIE), which will help in the industry moving closer towards self reliance.**

The main title of the slide, 'FINANCIAL OVERVIEW Q3/9M-FY26', is centered in white, uppercase, sans-serif font. A vertical orange bar is positioned to the left of the text, partially overlapping the first letter 'F'. The background features a dark grey, semi-transparent overlay of various financial charts, including a candlestick chart at the top right and several bar and line charts below it.

# Q3/9M-FY26 Financial & Operational Highlights

## Q3-FY26 Financial Highlights (Consolidated)

<b>INR 8,904 Mn</b> Total Income* -1.6% YoY	<b>INR 1,655 Mn</b> EBITDA 0.2 % YoY	<b>18.59 %</b> EBITDA Margin 35 Bps YoY
<b>INR 1,164 Mn</b> PAT 4.2% YoY	<b>13.07 %</b> PAT Margin 73 Bps YoY	<b>INR 9.78 /Share</b> Diluted EPS 4.3 % YoY

## 9M-FY26 Financial Highlights (Consolidated)

<b>INR 23,671 Mn</b> Total Income* -3.7 % YoY	<b>INR 4,477 Mn</b> EBITDA 3.2 % YoY	<b>18.91 %</b> EBITDA Margin 125 Bps YoY
<b>INR 3,042 Mn</b> PAT 4.6 % YoY	<b>12.85 %</b> PAT Margin 102 Bps YoY	<b>INR 25.56 /Share</b> Diluted EPS 4.7 % YoY

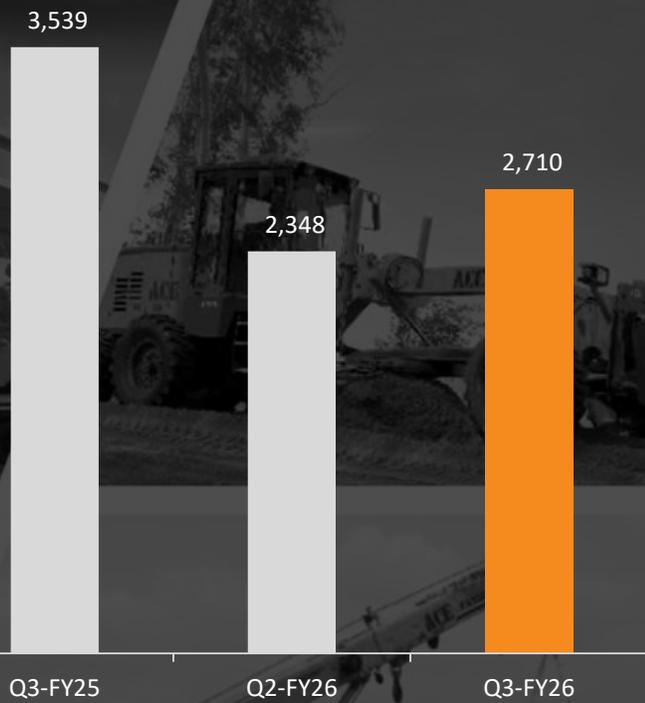
## Q3-FY26 Operational Highlights

- Total Income was almost flat on YoY basis despite a high base effect caused by Pre-Buying due to upgradation to CEV 5 emission norms in FY25. The markets have now normalized & Revenue grew by 15.1% on QoQ basis.
- Margins expand on QoQ basis:
  - EBITDA expands by 71 BPS to 18.59%
  - PBT expands by 107 BPS to 17.06%
  - PAT expands by 142 BPS to 13.07%
- Margin expansion was led by:
  - a) Favourable Product Mix
  - b) Deepening Cost Efficiencies
- To reduce import dependence on high-value advanced construction equipment, the Union Budget 2026–27 introduced Enhancement of Construction and Infrastructure Equipment (CIE) scheme, to boost domestic manufacturing—a long-term structural positive.
- With capex to GDP ratio maintained at a healthy 3.1%, Centre’s capex is budgeted to rise to Rs 12.2 trillion in FY27. Focus on infrastructure development, Manufacturing, Power and Housing Sectors augurs well for our company in the Medium to Long term.

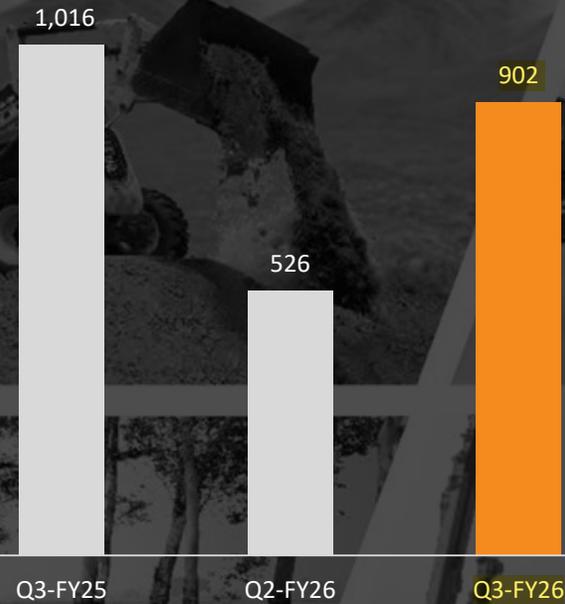
# Segment wise – Quarterly Sales Volume



### Cranes, Construction Equipment & Material Handling Equipment



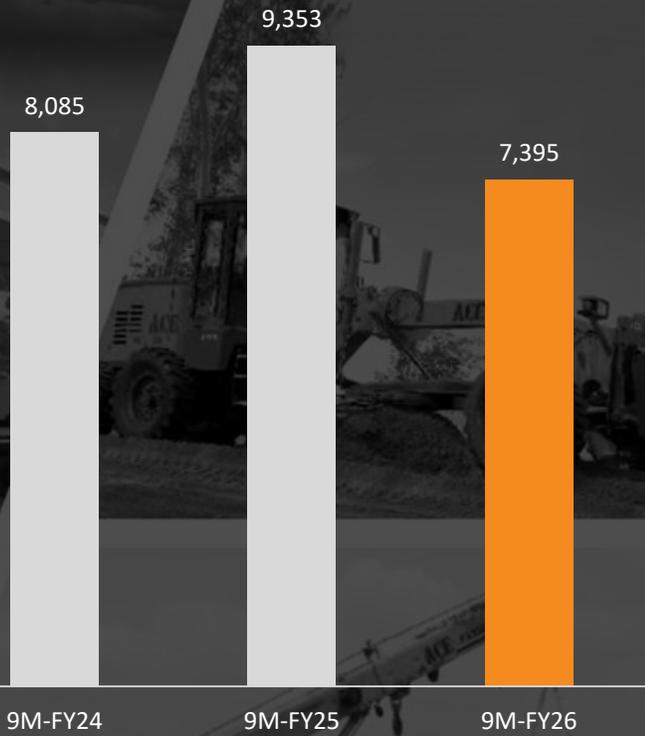
### Agricultural Equipment



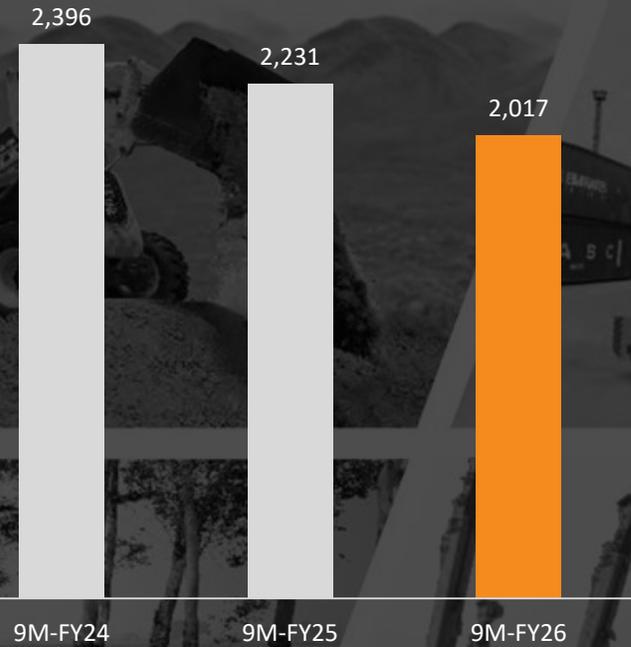
# Segment wise – 9 Months Sales Volume



## Cranes, Construction Equipment & Material Handling Equipment



## Agricultural Equipment



# Quarterly Consolidated Financial Performance



Particulars (INR Mn)	Q3-FY26	Q3-FY25	Y-o-Y	Q2-FY26	Q-o-Q
<b>Total Income*</b>	<b>8,904</b>	<b>9,053</b>	<b>-1.6%</b>	<b>7,736</b>	<b>15.1%</b>
Total Expenses	7,249	7,402	-2.1%	6,353	14.1%
<b>EBITDA</b>	<b>1,655</b>	<b>1,651</b>	<b>0.2%</b>	<b>1,383</b>	<b>19.7%</b>
<b>EBITDA Margins (%)</b>	<b>18.59%</b>	<b>18.24%</b>	<b>35 Bps</b>	<b>17.88%</b>	<b>71 Bps</b>
Depreciation	89	72	23.6%	87	2.3%
Finance Cost	47	84	-44.0%	59	-20.3%
<b>PBT</b>	<b>1,519</b>	<b>1,495</b>	<b>1.6%</b>	<b>1,237</b>	<b>22.8%</b>
Tax	355	378	-6.1%	336	5.7%
<b>Profit after Tax</b>	<b>1,164</b>	<b>1,117</b>	<b>4.2%</b>	<b>901</b>	<b>29.2%</b>
<b>PAT Margins (%)</b>	<b>13.07%</b>	<b>12.34%</b>	<b>73 Bps</b>	<b>11.65%</b>	<b>142 Bps</b>
EPS (Diluted INR)	9.78	9.38	4.3%	7.57	29.2%

\*Total Income includes Other Income

# YTD Consolidated Financial Performance



Particulars (INR Mn)	9M-FY26	9M-FY25	Y-o-Y
<b>Total Income*</b>	<b>23,671</b>	<b>24,580</b>	<b>-3.7%</b>
Total Expenses	19,194	20,240	-5.2%
<b>EBITDA</b>	<b>4,477</b>	<b>4,340</b>	<b>3.2%</b>
<b>EBITDA Margins (%)</b>	<b>18.91%</b>	<b>17.66%</b>	<b>125 Bps</b>
Depreciation	257	210	22.4%
Finance Cost	187	248	-24.6%
<b>PBT</b>	<b>4,033</b>	<b>3,882</b>	<b>3.9%</b>
Tax	991	975	1.6%
<b>Profit after Tax</b>	<b>3,042</b>	<b>2,907</b>	<b>4.6%</b>
<b>PAT Margins (%)</b>	<b>12.85%</b>	<b>11.83%</b>	<b>102 Bps</b>
EPS (Diluted INR)	25.56	24.41	4.7%

\*Total Income includes Other Income

# Historical Consolidated Financial Performance



Particulars (INR Mn)	FY23	FY24	FY25	9M-FY26
<b>Total Income*</b>	<b>22,008</b>	<b>29,909</b>	<b>34,274</b>	<b>23,671</b>
Total Expenses	19,387	25,106	28,213	19,194
<b>EBITDA</b>	<b>2,621</b>	<b>4,803</b>	<b>6,061</b>	<b>4,477</b>
<b>EBITDA Margins (%)</b>	<b>11.91%</b>	<b>16.06%</b>	<b>17.68%</b>	<b>18.91%</b>
Depreciation	180	232	283	257
Finance Cost	103	232	287	187
<b>PBT</b>	<b>2,338</b>	<b>4,339</b>	<b>5,491</b>	<b>4,033</b>
Tax	608	1,057	1,399	991
<b>Profit after Tax</b>	<b>1,730</b>	<b>3,282</b>	<b>4,092</b>	<b>3,042</b>
<b>PAT Margins (%)</b>	<b>7.86%</b>	<b>10.97%</b>	<b>11.94%</b>	<b>12.85%</b>
Other Comprehensive Income	-	(2)	-	(2)
<b>Total Comprehensive Income</b>	<b>1,730</b>	<b>3,280</b>	<b>4,092</b>	<b>3,040</b>
EPS (Diluted INR)	14.41	27.56	34.37	25.56

\* Total Income includes Other Income

# Historical Consolidated Balance Sheet



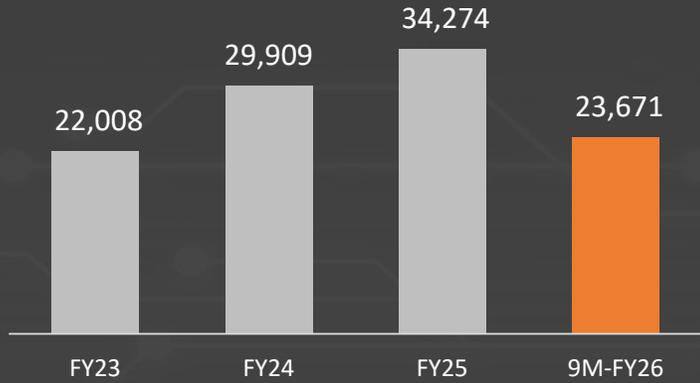
Equities & Liabilities (INR Mn)	FY-24	FY-25	H1-FY26
(A) Share Capital	238	238	238
(B) Other Equity	12,060	15,909	17,587
Non Controlling Interest	17	17	1
<b>Total - Shareholder Funds</b>	<b>12,315</b>	<b>16,164</b>	<b>17,826</b>
<b>Non Current Liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	-	-	-
(ii) Lease Liabilities	2	13	71
(B) Provisions	32	38	42
(C) Deferred tax liabilities (Net)	97	78	177
<b>Total - Non – Current Liabilities</b>	<b>131</b>	<b>129</b>	<b>290</b>
<b>Current Liabilities</b>			
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
<b>Total – Current Liabilities</b>	<b>9,246</b>	<b>10,816</b>	<b>11,786</b>
<b>Total Equity and Liabilities</b>	<b>21,692</b>	<b>27,109</b>	<b>29,902</b>

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
<b>Total - Non – Current Assets</b>	<b>8,964</b>	<b>13,883</b>	<b>14,966</b>
<b>Current Assets</b>			
(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
	<b>12,728</b>	<b>13,176</b>	<b>14,936</b>
Assets held for sale	-	50	-
<b>Total current assets</b>	<b>12,728</b>	<b>13,226</b>	<b>14,936</b>
<b>Total Assets</b>	<b>21,692</b>	<b>27,109</b>	<b>29,902</b>

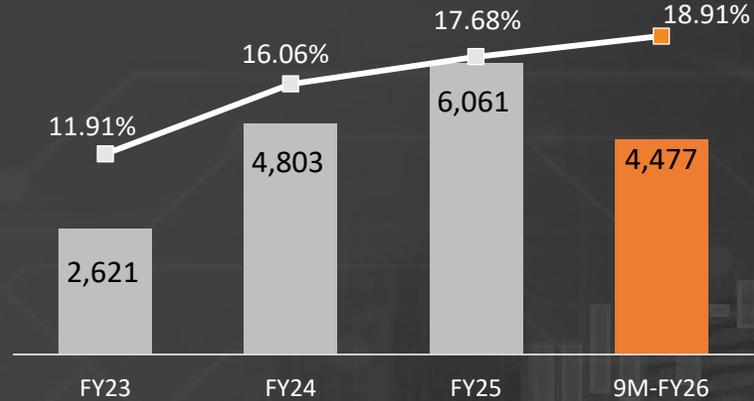
# Key Consolidated Financial Highlights



Total Income\* (INR Mn)



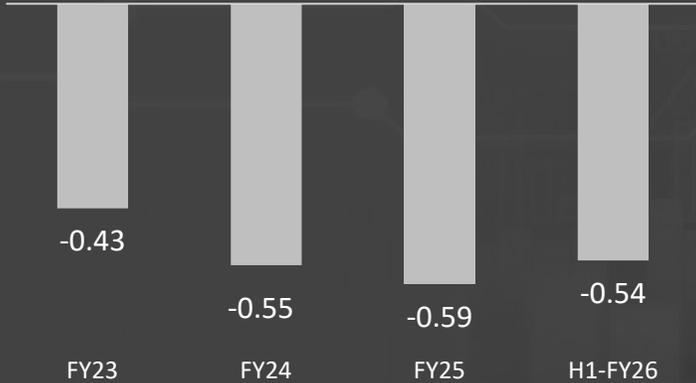
EBITDA and EBITDA Margins (INR Mn)



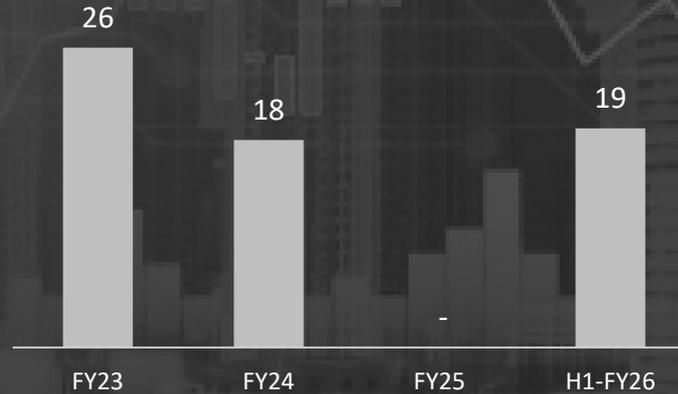
PAT and PAT Margins (INR Mn)



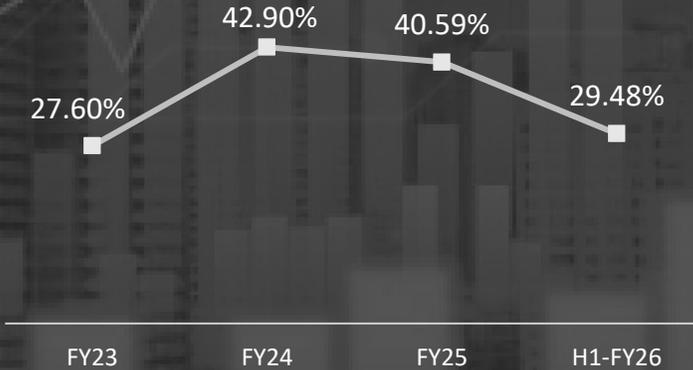
Net Debt to Equity (x)



Working Capital Days



Return on Capital Employed



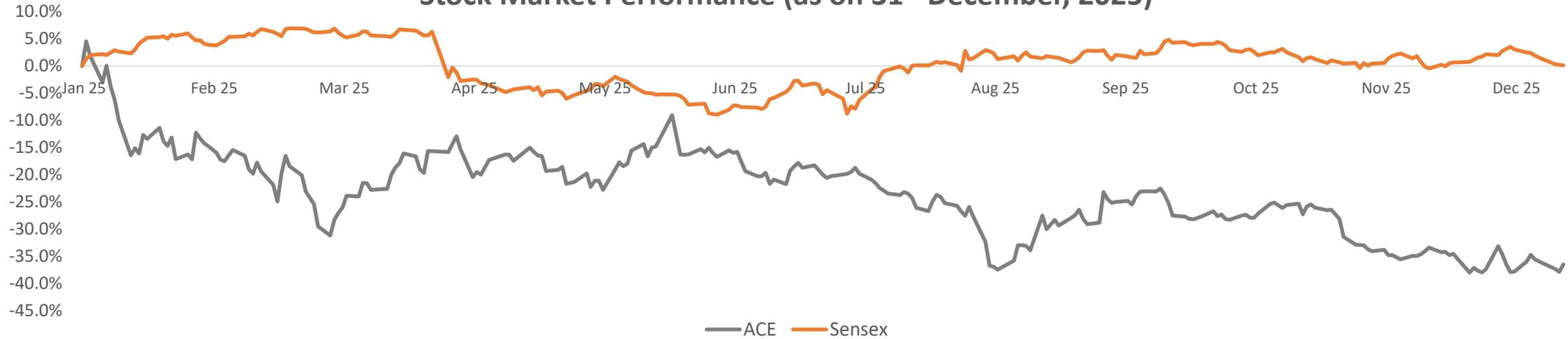
\* Total income includes other income

~ Annualized

# Capital Market Data

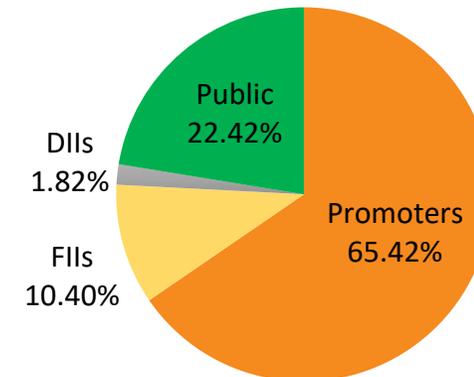


### Stock Market Performance (as on 31<sup>st</sup> December, 2025)



Price Data (As on 31 <sup>st</sup> December, 2025)	
Face Value (INR)	2.00
Market Price (INR)	946.70
52 Week H/L (INR)	1,599.55/909.30
Market Cap (INR Mn)	1,12,736.06
Equity Share Outstanding (Mn)	119.08
1 Year Avg. Daily Trading Volume ('000)	340.66

### Shareholding pattern (As on 31<sup>st</sup> December, 2025)



# Disclaimer



## **Action Construction Equipment Limited**

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**Mr. Anuj Sonpal**  
**Valorem Advisors**  
Tel: +91-22-49039500  
Email: [ace@valoremadvisors.com](mailto:ace@valoremadvisors.com)

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**Action Construction Equipment Ltd.**  
**Dudhola Link Road, Dudhola**  
**Palwal (Haryana)-121102 INDIA**  
**Board : 01275-280111, 280220**  
**Web : [www.ace-cranes.com](http://www.ace-cranes.com)**

