Action Construction Equipment Limited
Corporate & Registered Office
Dudhola Link Road, Dudhola, Distt. Palwal-121102, Haryana, India

Date: September 18, 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 Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051	**CM Quote: ACE**

Subject: Chairman's Speech at the 32nd Annual General Meeting

Dear Sir/Madam,

We are enclosing herewith a copy of the Speech made by Mr. Vijay Agarwal, Chairman & Managing Director in the 32nd Annual General Meeting of the Company held on Friday, September 18, 2026 through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

This is for your information and records please.

Yours faithfully
For Action Construction Equipment Limited

ANIL KUMAR

Anil Kumar
Company Secretary
M.No. ACS:37791

Encl: As Above

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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

CHAIRMAN & MANAGING DIRECTOR'S SPEECH
32nd Annual General Meeting – FY 2025-26

Dear Shareholders,

Good afternoon!

It gives me immense pleasure, to welcome you all to the 32nd Annual General Meeting of your Company, which is being conducted virtually.

I would like, to thank each one of you for sparing your valuable time to join us today and, for your continued faith and confidence in ACE and its management.

The Annual Report, for the Financial Year 2025-26 has been circulated to all the members and is also available on the website of the Company and on the Stock Exchanges. I trust that, you have had an opportunity to review the report and the performance of your Company during the year.

Today, I would like to share with you not only our financial performance, but also the progress we have made in strengthening our business and our long-term growth strategy.

GLOBAL ECONOMY

The global economy, continued to operate in an environment of uncertainty during the year, with geopolitical tensions, changing trade policies, elevated protectionism, volatile commodity prices and disruptions in global supply chains.

However, the International Monetary Fund, hopes that despite this uncertainty the global growth will be around 3.0% in 2026 and 3.4% in 2027.

For ACE, we believe that this tough time will create opportunities to expand our international footprint, build stronger technology partnerships and make India an increasingly important manufacturing and export base.

INDIAN ECONOMY

Against this global backdrop, India continues to remain a bright spot in the world.

India has demonstrated remarkable resilience and maintained a strong growth trajectory. The latest official estimates indicate that, India'sreal GDP grew by approximately 7.6% in FY2025-26, reinforcing India's position among the fastest-growing major economies.

The Government's continued focus on infrastructure, manufacturing, logistics, railways, roads, ports, airports, urban development, renewable energy and defence has created a strong foundation for capital investment.

The emphasis on Aatmanirbhar Bharat and Make in India is creating significant opportunities for Indian engineering and equipment manufacturers.

For a company like ACE, this environment is particularly encouraging.

Our products are used across infrastructure, construction, manufacturing, logistics, agriculture, defence and other important sectors of the economy. This, provides us with a strong and diversified platform for the future.

CONSTRUCTION EQUIPMENT INDUSTRY

The construction equipment industry witnessed a year of transition during FY2025-26.

The implementation of CEV Stage V emission norms, which came into effect from January 2025, resulted in a period of adjustment for the industry. The domestic market, was also affected by the slower execution of certain infrastructure projects, extended monsoon conditions and geopolitical uncertainties.

However, the industry demonstrated resilience and, the export market continued to gain momentum.

According to industry data, while overall construction equipment sales in India declined modestly during FY2025-26, exports of Indian construction equipment increased substantially. This indicates the acceptance of Indian-engineered equipment in international markets.

WORKING RESULTS

I would now, like to apprise you of the financial performance of your Company, during FY2025-26.

The year was one of resilience, disciplined execution and improved profitability.

On a standalone basis:

- Revenue from Operations stood at ₹3,273.68 crores, as compared with ₹3,320.32 crores in FY2024-25.
- EBITDA increased to ₹622.36 crore, from ₹599.33 crore.
- Profit Before Tax increased to ₹566.45 crore, from ₹543.11 crore.
- Profit After Tax also increased to ₹425.42 crore, from ₹403.64 crore.
- Earnings Per Share (EPS) for the year under review stood at Rs. 35.75.

Therefore, while the top line remained broadly stable, we were able to deliver growth in EBITDA and Profit After Tax despite the challenges and market conditions.

This performance reflects our continued focus on product mix, operating efficiencies, pricing discipline, cost management and financial prudence.

DIVIDEND

I am also pleased to share, with you that the Board of Directors has recommended a final dividend of 100% ie ₹2.00 per equity share of face value Rs.2/-, for the financial year ended March 31, 2026.

The recommendation of dividend reflects our continued confidence in the Company's financial strength and cash generation, while maintaining an appropriate balance between rewarding shareholders and retaining resources for future growth.

The final dividend, is subject to the approval of the shareholders at this Annual General Meeting.

STRENGTHENING OUR MARKET LEADERSHIP

ACE continues to maintain a strong leadership position in the Indian crane market. We remain the world's largest Pick & Carry Crane manufacturer, with more than 63% market share in the Mobile Crane segment and around 60% market share in the Tower Crane segment in India.

Our strong pan-India sales and service network, supported by more than 125 locations and 17 regional offices, continues to provide us with close customer connect and faster product support.

EXPORTS

One of our important strategies is the growth of our international business.

We have invested considerable effort in understanding international customer requirements, improving product specifications, strengthening our dealer network and developing products suitable for global markets.

Our products are exported to more than 37 countries across the Middle East, Africa, Asia and Latin America.

The transition to CEV Stage V-compliant products has further strengthened our ability to address international opportunities.

Our objective is not merely to export products, but to establish ACE as a globally recognised Indian engineering brand.

We will continue to invest in product development, international certifications, service infrastructure and distribution partnerships to progressively increase the contribution of exports to our overall business.

DEFENCE – A NEW GROWTH ENGINE

Defence continues to be another important strategic opportunity for ACE.

The Company's increasing participation in defence programmes is aligned with the Government's vision of Aatmanirbhar Bharat and Make in India.

During the previous year, ACE secured one of the largest defence orders in its history i.e Rough Terrain Forklift Trucks for the Ministry of Defence.

This business demonstrates our ability to develop and manufacture specialised equipment for demanding applications.

We are also working on multiple defence opportunities and believe that our engineering capabilities, manufacturing infrastructure and experience in specialised equipment will help us build a meaningful and sustainable presence in the defence sector.

ACE – KATO JOINT VENTURE

Dear Shareholders,

One of the most significant and strategic development of Company has been our partnership with KATO WORKS CO., LTD., Japan.

During the year, ACE entered into a strategic partnership with KATO for establishing a 50:50 Joint Venture – "ACE KATO Private Limited" and the operations have already started.

ACE brings its strong manufacturing capabilities, Indian market knowledge, extensive distribution and service network and understanding of the domestic infrastructure.

KATO brings its globally recognised expertise and technology in heavy cranes.

The Joint Venture is focused on the Heavy Crane Business, including Truck Cranes, Crawler Cranes and Rough Terrain Cranes.

The purpose of this partnership goes much beyond manufacturing.
It is intended to accelerate:

Technology Upgradation,

Product Development,

Localization,

Manufacturing Excellence,

Export Expansion and

Global Market Access.

The ACE-KATO partnership represents an important step in our journey towards developing higher-capacity and technologically advanced crane solutions for India and international markets.

I would like to place on record my appreciation to the KATO team for their trust in ACE and for the constructive partnership between the two organisations.

INVESTMENT IN TECHNOLOGY, CAPACITY AND FUTURE CAPABILITIES

Our growth strategy is supported by continuous investment in manufacturing capacity, automation, technology and R&D.

During FY2025-26, we continued to enhance our operational capabilities through modernisation and automation.

Our focus remains on developing products that provide customers with:

higher productivity,

better fuel efficiency,

greater safety,

lower operating cost,

higher reliability and

improved lifecycle value.

PEOPLE – OUR GREATEST STRENGTH

Machines and technology are important, but ultimately it is our people who make ACE what it is.

I am pleased to inform ACE was certified as a **Great Place To Work** in January 2026, a survey done by a globally renowned certification organisation M/s. Great Employers Pvt. Ltd. Mumbai.

This recognition is important to us because it reflects our continuing effort to build a workplace that is positive, inclusive, professional and performance-oriented.

Our employees have demonstrated tremendous commitment during a year of difficult time.

I would like to thank every member of the ACE family for their dedication, discipline and passion.

CSR

At ACE, we believe that the purpose of business is not limited to financial performance.

Our growth must also contribute to the communities in which we operate.

Our CSR initiatives, continue to focus strongly on healthcare, education and community well-being.

ACE Emergency Response Service Trust, continues to provide free emergency medical services to people in need in the Faridabad and Palwal region.

Our pathology laboratory provides diagnostic facilities to underprivileged people at highly subsidised rates.

We are also progressing our initiative for a **dialysis centre**, which will provide affordable dialysis facilities to people from economically weaker sections of society.

In education, we continue to support students through internships and skill-development initiatives.

We are also pursuing our **GO GREEN** initiatives through tree plantation, rainwater harvesting, use of solar power and other measures aimed at reducing our environmental footprint.

LOOKING AHEAD

Dear Shareholders,

As we look ahead, we see a combination of opportunities and challenges.

We are confident about India's structural growth story.

India's infrastructure spending, manufacturing expansion, logistics development, urbanisation, defence indigenisation and increasing mechanisation provide a strong foundation for the construction and equipment industry.

Our commitment is

to build a stronger ACE,

to create greater value for our stakeholders,

and to contribute to a stronger, self-reliant and progressive India.

And we will continue to innovate, but always with the customer at the centre.

ACKNOWLEDGEMENT

Before I conclude, I would like to place on record my sincere gratitude to our Board of Directors for their constant guidance, wisdom and support.

I would also like to thank our customers, dealers, suppliers, bankers, business partners and all other stakeholders for their continued confidence in ACE.

My special thanks go to the entire ACE family—our employees across our manufacturing facilities, offices, sales and service network and support functions.

Your dedication and hard work have made it possible for ACE to continue moving forward even in challenging circumstances.

And finally, I would like to express my heartfelt gratitude to you, our shareholders.

Your continued faith in the Company has been one of our greatest strengths.

With the strong foundation that we have built, the opportunities before us and the commitment of our people, I am confident that we will continue to scale newer heights.

Thank you once again for your continued support, trust and faith in ACE and its management.

Thank You.
Vijay Agarwal
Chairman & Managing Director