



REGISTERED OFFICE:

AJAX ENGINEERING LIMITED

(formerly known as Ajax Engineering Private Limited)

CIN: L28245KA1992PLC013306

#253/1, 11 Main, Phase III, Peenya Industrial Area,
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Date: May 18, 2026

To,
BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.
BSE Scrip Code: 544356

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai –
400 051
NSE Scrip Symbol: AJAXENGG

Subject: Press Release on Audited Financial Results for the quarter and year ended on March 31, 2026

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on the Audited Financial Results for the quarter and year ended on March 31, 2026.

We request you to please take the same on record.

Thanking you,

For Ajax Engineering Limited
(Formerly known as Ajax Engineering Private Limited)

Shruti Vishwanath Shetty
Company Secretary and Compliance Officer
Membership No. A33617

Ajax Engg reports stable FY26 revenue; Q4 margins improve on operational efficiencies and pricing actions

- FY26 revenue grew to ₹2,103 crore, despite a challenging operating environment during the year
- Q4 EBITDA up 4% Y-o-Y and EBITDA margin improved to 15.1%, supported by operational efficiencies, execution discipline and calibrated pricing actions

Bengaluru, May 18, 2026: Ajax Engineering Limited, India's leading concreting equipment manufacturer, today announced its financial results for Q4 and FY26, with revenue growing to ₹2,103 crore in a challenging operating environment during the year.

In Q4 FY26, revenue stood at ₹758 crore, compared to ₹756 crore in Q4 FY25, aided by calibrated pricing actions undertaken during the quarter and healthy secondary sales momentum. The quarter witnessed strong demand for the Company's CEV-V product portfolio from customers.

Gross margin for Q4 FY26 improved by 170 basis points year-on-year to 25.8%, supported by favourable product mix and operational efficiencies. EBITDA for Q4 FY26 stood at ₹115 crore, growing by ~4% on a Y-o-Y basis, while EBITDA margin improved by 40 basis points to 15.1%, supported by execution discipline, operating leverage and cost optimisation initiatives. Profit after tax for Q4 FY26 stood at ₹95 crore, up from ₹91 crore in Q4 FY25.

During FY26, non-SLCM revenue grew by 7% year-on-year, while Spares and Services revenue increased by 9%, showcasing the company's continued progress in building a more balanced and resilient revenue mix. The company reclaimed its market share in the SLCM segment to 73.5% by the end of FY26, reflecting continued customer preference for its products. This recovery followed the complete phase-out of older emission-standard machines during the year and gradual improvement in demand momentum during Q4 FY26.

For FY26, EBITDA stood at ₹266 crore, with EBITDA margin at 12.6%, impacted by higher production costs linked to the transition to new emission norms and product mix changes. For FY26, profit after tax stood at ₹225 crore, compared to ₹260 crore in the previous year.

Particulars	FY26	FY25	YoY Change (%)	Q4 FY26	Q4 FY25	YoY Change (%)
Revenue from Operations	2,103	2,074	1%	758	756	0%
Reported EBITDA	266	318	-16%	115	111	4%
EBITDA Margin (%)	12.6%	15.3%	-270 bps	15.1%	14.7%	+40 bps

Reflecting on the Q4 and FY26 performance, Mr. Shubhabrata Saha, Managing Director & Chief Executive Officer of Ajax Engineering, said: *"It has been a challenging and transitional phase over the last few quarters, with only 55% of the Central capex on infrastructure being utilised till Dec 2025 and the CEV-IV to CEV-V emission norms leading to an increase in the cost of production. Despite an industry slowdown, we were able to effectively navigate these challenges and maintain market share. With the complete phase-out of older emission-*

standard machines during the year, we steadily regained momentum across markets, and our CEV-V portfolio is seeing strong acceptance from customers.

“Importantly, this recovery was achieved while maintaining our premium positioning in the market, reflecting the strength of our brand, product quality and customer trust. We remain fully confident in the long-term growth prospects of our business. The government’s continued focus on infrastructure development and the ongoing transition towards mechanised construction and concreting equipment are expected to support steady demand and position Ajax well for sustained growth.”

Strategic Outlook

- Continued focus on strengthening leadership in the SLCM portfolio through emission-compliant products with an enhanced value proposition.
- Scaling up the non-SLCM business through stronger product capabilities and deeper market penetration.
- Focus on operational discipline, process efficiencies and calibrated pricing actions to support profitability improvement.
- Medium to long-term growth drivers remain intact, supported by increasing adoption of mechanised concreting and infrastructure-led demand.

About Ajax Engineering Limited:

AJAX is a renowned concreting equipment player, excelling in engineering expertise and exceptional after-sales support. Established in 1992, it has become the global leader in Self-Loading Concrete Mixers. Headquartered in Bangalore, AJAX operates state-of-the-art manufacturing facilities in Doddaballapur and Gowribidanur. With a widespread presence across 100+ touch points worldwide, AJAX ensures comprehensive sales and after-sales support. Its distribution network spans Bangladesh, Nepal, Bhutan, Sri Lanka, Maldives, Myanmar, Mozambique, Philippines, Kenya, Tunisia, UAE, Vietnam, Cambodia, Oman, Uganda, Russia, and Egypt. Adapting to customer needs, AJAX strives to be the most customer-centric organization, offering end-to-end solutions for production, transport, placement, and pavement. Its product range includes Self-loading concrete mixers, Concrete batching plants, Transit mixers, Stationary pumps, Boom pumps, Self-propelled boom pumps, and Slip-form pavers. AJAX's strength lies in technology, blending engineering knowledge with effective customer relationship management for unparalleled customer value creation.

To learn more, visit: www.ajax-engg.com