

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:** Outcome of the Board meeting - announcement under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/Ma'am,

In continuation to our letter dated May 13, 2026 and pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of Ajax Engineering Limited ("the Company") at their meeting held today i.e., May 18, 2026, has inter alia, took the following decisions:

- 1) Considered and approved the audited financial statements and results of the Company for the quarter and year ended March 31, 2026, the audit report issued by M/s. S. R. Batliboi and Associates LLP, Chartered Accountants, Statutory Auditors of the Company. The auditors have expressed their unmodified opinion in their report on the audited financial results for the quarter and year ended March 31, 2026, and the said financial results were duly reviewed and recommended by the Audit Committee at their meeting held today i.e., May 18, 2026.

In view of the above, we enclose herewith in Annexure- I, the audited financial results of the Company for a quarter and year ended March 31, 2026, along with the audit report thereon. The same will be made available on the Company's website and will also be published in the newspapers as required under Regulation 47 read with Regulation 33 of Listing Regulations.

- 2) Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("SEBI LODR Regulations"), and based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company has appointed Mr. Sachin Rajkumar Nandgaonkar (DIN: 03410739) as an Additional Director (Non-executive and Nominee Director) on the Board of Directors of the Company subject to the approval of the shareholders.

Further, it is confirmed that Mr. Sachin Rajkumar Nandgaonkar (DIN: 03410739) is not debarred from holding the office of director by virtue of any SEBI order or of any other authority.

The details as required under Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026 is provided in Annexure - II.

- 3) Pursuant to Regulation 30 read with Part A of Schedule III and other applicable provisions of Listing Regulations the Board of Directors of the Company took note of resignation of Mr. Jacob Jiten John (DIN: 03636873) as Whole-time Director of the Company, with effect from closure of business hours of Monday, May 18, 2026.

The relevant details pertaining to the above as required under Listing regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026, is enclosed as Annexure - III

The meeting of Board of Directors commenced at 5:29 PM and concluded at 07:07 PM.

Request you to take the above intimation on your record.

Thanking you,

**For Ajax Engineering Limited**

*(Formerly known as Ajax Engineering Private Limited)*

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**Shruti Vishwanath Shetty**

**Company Secretary and Compliance Officer**

Membership No. A33617

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To****The Board of Directors of****Ajax Engineering Limited (formerly Ajax Engineering Private Limited)****Report on the audit of the Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Ajax Engineering Limited (formerly Ajax Engineering Private Limited) (the "Company") for the quarter and year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income/(loss) and other financial information of the Company for the quarter and year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/(loss) of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and

estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

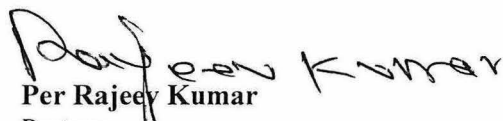
## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**

  
**Per Rajeev Kumar**  
Partner  
Membership No.: 213803

UDIN: 26213803BLQQFT4581

Place: Bengaluru

Date: May 18, 2026





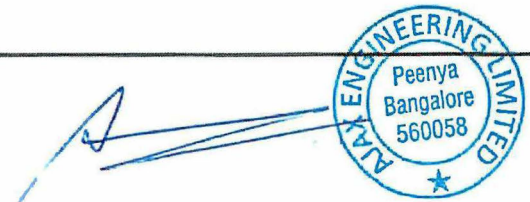
**Ajax Engineering Limited (formerly Ajax Engineering Private Limited)**  
#253/1, 11th Main, 3rd Phase, Peenya Industrial Area, Bengaluru – 560058, Karnataka  
CIN: L28245KA1992PLC013306

**Statement of audited assets and liabilities as at March 31, 2026**

*(All amounts in Rs. million, except as otherwise stated)*

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,323.76	1,257.86
Capital work-in-progress	349.79	206.41
Intangible assets	10.18	11.90
Right-of-use assets	485.03	487.97
Financial assets		
Investments	696.80	293.82
Other financial assets	47.53	45.95
Non-current tax assets (net)	26.08	1.47
Other non-current assets	182.08	153.43
<b>Total non-current assets</b>	<b>3,121.25</b>	<b>2,458.81</b>
<b>Current assets</b>		
Inventories	1,652.42	2,575.90
Financial assets		
Investments	8,820.05	6,271.05
Trade receivables	1,787.43	1,647.15
Cash and cash equivalents	1,659.04	459.46
Bank balances other than cash and cash equivalents	29.89	215.34
Other financial assets	110.83	863.82
Other current assets	335.95	332.97
<b>Total current assets</b>	<b>14,395.61</b>	<b>12,365.69</b>
<b>Total assets</b>	<b>17,516.86</b>	<b>14,824.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	114.41	114.41
Other equity	13,807.79	11,456.96
<b>Total equity</b>	<b>13,922.20</b>	<b>11,571.37</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	16.56	15.04
Provisions	4.15	7.44
Deferred tax liabilities (net)	138.41	93.81
<b>Total non-current liabilities</b>	<b>159.12</b>	<b>116.29</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	-	-
Lease liabilities	1.77	2.64
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	546.54	350.12
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,907.30	1,875.84
Other financial liabilities	197.28	162.27
Other current liabilities	472.26	479.67
Provisions	310.39	229.16
Current tax liabilities (net)	-	37.14
<b>Total current liabilities</b>	<b>3,435.54</b>	<b>3,136.84</b>
<b>Total liabilities</b>	<b>3,594.66</b>	<b>3,253.13</b>
<b>Total equity and liabilities</b>	<b>17,516.86</b>	<b>14,824.50</b>

See accompanying notes to the audited financial results.



**Statement of audited financial results for the quarter and year ended March 31, 2026**

(All amounts in Rs. million, except as otherwise stated)

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (Refer Note-4)	Unaudited	Audited (Refer Note-4)	Audited	Audited
<b>Income</b>					
Revenue from operations	7,576.64	4,335.48	7,557.52	21,025.37	20,739.15
Other income	132.23	132.61	117.33	491.75	428.05
<b>Total income (I)</b>	<b>7,708.87</b>	<b>4,468.09</b>	<b>7,674.85</b>	<b>21,517.12</b>	<b>21,167.20</b>
<b>Expenses</b>					
Cost of raw materials consumed	5,276.14	2,955.75	2,559.18	14,524.76	15,090.58
Purchase of traded goods	200.47	144.79	195.58	698.52	682.07
Changes in inventories of finished goods, traded goods and work-in-progress	141.85	151.49	2,984.90	487.54	(655.27)
Employee benefits expense	299.51	284.47	308.94	1,155.23	1,095.34
Finance costs (refer Note-7)	0.47	0.88	(24.28)	2.76	(8.67)
Depreciation and amortization expense	18.77	28.62	28.20	103.74	109.25
Other expenses	512.11	353.94	400.52	1,501.25	1,345.08
<b>Total expenses (II)</b>	<b>6,449.32</b>	<b>3,919.94</b>	<b>6,453.04</b>	<b>18,473.80</b>	<b>17,658.38</b>
<b>Profit before exceptional item and tax (III = I - II)</b>	<b>1,259.55</b>	<b>548.15</b>	<b>1,221.81</b>	<b>3,043.32</b>	<b>3,508.82</b>
<b>Exceptional Item</b>					
Impact of labour codes (refer Note-8)	-	31.04	-	31.04	-
<b>Total Exceptional Item (IV)</b>	<b>-</b>	<b>31.04</b>	<b>-</b>	<b>31.04</b>	<b>-</b>
<b>Profit before tax (V = III - IV)</b>	<b>1,259.55</b>	<b>517.11</b>	<b>1,221.81</b>	<b>3,012.28</b>	<b>3,508.82</b>
<b>Tax expenses</b>					
Current tax	299.76	120.44	258.64	717.72	902.49
Deferred tax	10.16	14.26	53.69	43.11	5.37
<b>Total tax expenses (VI)</b>	<b>309.92</b>	<b>134.70</b>	<b>312.33</b>	<b>760.83</b>	<b>907.86</b>
<b>Profit for the period/year (VII = V - VI)</b>	<b>949.63</b>	<b>382.41</b>	<b>909.48</b>	<b>2,251.45</b>	<b>2,600.96</b>
<b>Other comprehensive income/(loss)</b>					
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:					
Re-measurement gain/(loss) on defined benefit plans	8.36	13.35	(8.48)	19.22	(7.52)
Income tax effect on above	(2.15)	(3.36)	2.13	(4.88)	1.89
<b>Net other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods (VIII)</b>	<b>6.21</b>	<b>9.99</b>	<b>(6.35)</b>	<b>14.34</b>	<b>(5.63)</b>
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:					
Net gain/(loss) on debt instruments through other comprehensive income	(8.54)	(2.38)	1.34	(13.48)	2.04
Income tax effect on above	2.15	0.60	(0.33)	3.39	(0.51)
<b>Net other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods (IX)</b>	<b>(6.39)</b>	<b>(1.78)</b>	<b>1.01</b>	<b>(10.09)</b>	<b>1.53</b>
<b>Other comprehensive income/(loss) for the period/year, net of tax (X = VIII + IX)</b>	<b>(0.18)</b>	<b>8.21</b>	<b>(5.34)</b>	<b>4.25</b>	<b>(4.10)</b>
<b>Total comprehensive income for the period/year (XI = VII + X)</b>	<b>949.45</b>	<b>390.62</b>	<b>904.14</b>	<b>2,255.70</b>	<b>2,596.86</b>
Paid-up equity share capital (Face value: Re 1 each)	114.41	114.41	114.41	114.41	114.41
Other equity				13,807.79	11,456.96
<b>Earnings per equity share (Nominal value of Re. 1 each)*</b>					
Basic (Rs.)	8.30	3.34	7.95	19.68	22.73
Diluted (Rs.)	8.25	3.32	7.90	19.55	22.61

See accompanying notes to the audited financial results  
\* Not annualised



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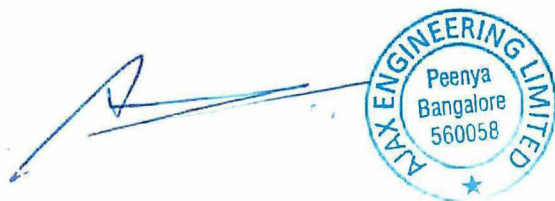


**Statement of audited cash flows for the year ended March 31, 2026**

*(All amounts in Rs. million, except as otherwise stated)*

Particulars	Year ended	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
<b>A. Operating activities</b>		
Profit before tax	3,012.28	3,508.82
<b>Adjustment to reconcile profit/(loss) before tax to net cash flows:</b>		
Depreciation and amortization expenses	103.74	109.25
Impairment allowance (allowance for bad and doubtful debts)	50.71	38.71
Bad debts written off	3.36	-
Provision for warranty	177.72	168.13
Liabilities no longer required written back	(0.35)	(0.06)
Share based payment expense	95.13	43.32
(Gain)/Loss on disposal/retirement of property, plant and equipment and intangibles (net)	0.93	0.58
Net gain on disposal / fair valuation of investments carried at fair value through profit or loss	(388.68)	(334.58)
Unrealized foreign exchange (gain) / loss, net	(10.71)	(7.47)
Finance costs	2.76	(8.67)
Gain on lease termination	(1.70)	-
Interest income	(79.07)	(76.88)
<b>Operating profit before working capital changes</b>	<b>2,966.12</b>	<b>3,441.15</b>
<b>Working capital adjustments</b>		
Decrease in provisions	(80.56)	(186.95)
Increase in trade payables	227.71	153.27
(Decrease)/Increase in other financial liabilities	(3.09)	24.22
Decrease in other liabilities	(7.41)	(30.61)
Decrease/(Increase) in inventories	923.48	(308.53)
Increase in trade receivables	(184.64)	(797.05)
Decrease/(Increase) in other financial assets	736.81	(803.92)
Increase in other assets	(26.08)	(183.26)
<b>Cash generated from operations</b>	<b>4,552.34</b>	<b>1,308.32</b>
Income tax paid (net of refund)	(779.47)	(881.12)
<b>Net cash flow generated from operating activities (I)</b>	<b>3,772.87</b>	<b>427.20</b>
<b>B. Investing activities</b>		
Purchase of property, plant and equipment, intangible assets, capital work-in-progress	(277.32)	(234.52)
Interest received	93.68	54.97
Proceeds from sale of property, plant and equipment	5.28	9.13
Investments in bank deposits	-	(199.00)
Proceeds from bank deposits	185.45	-
Proceeds from sale of investment in mutual funds, bonds and NCDs	5,056.50	4,554.51
Investment in mutual funds, bonds and NCDs	(7,633.28)	(4,531.71)
<b>Net cash flow used in investing activities (II)</b>	<b>(2,569.69)</b>	<b>(346.62)</b>
<b>C. Financing activities</b>		
Interest paid on borrowings	(0.20)	(2.76)
Interest paid on lease liability	(1.54)	(1.53)
Dividend paid	-	(248.40)
Payment of principal portion of lease liabilities	(1.86)	(2.37)
<b>Net cash flow used in financing activities (III)</b>	<b>(3.60)</b>	<b>(255.06)</b>
<b>Net increase/(decrease) in cash and cash equivalents (IV = I + II + III)</b>	<b>1,199.58</b>	<b>(174.48)</b>
Cash and cash equivalents at the beginning of the year	459.46	633.94
<b>Cash and cash equivalents at the end of the year</b>	<b>1,659.04</b>	<b>459.46</b>
<b>Components of cash and cash equivalents</b>		
Cash On hand	0.22	0.00
Balances with banks		
On current accounts	258.82	109.46
Deposits with original maturity of less than three months	1,400.00	350.00
<b>Cash and cash equivalents in the statement of cash flows</b>	<b>1,659.04</b>	<b>459.46</b>

See accompanying notes to the audited financial results.





**Notes to the audited financial results**

- 1 The above financial results of Ajax Engineering Limited (the 'Company') for the quarter and year ended March 31, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 18, 2026.
- 2 The above audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34 (Ind AS 34) "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013, as amended, read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), as amended ("Listing Regulations").
- 3 During the previous year ended March 31, 2025, the Company had completed its Initial Public Offering (IPO) of 20,180,446 equity shares with a face value of Re. 1 each at an issue price of Rs. 629 per share (includes employee reservation portion of 78,947 equity shares with a face value of Re. 1 each at an issue price of Rs. 570), consisting entirely of offer for sale of 20,180,446 shares. The total proceeds on account of offer for sale is Rs. 12,688.84 million. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on February 17, 2025.
- 4 The figures for the quarters ended March 31, 2026 and corresponding quarter ended March 31, 2025 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2026 and March 31, 2025 respectively and the unaudited figures of nine months ended December 31, 2025 and December 31, 2024 respectively.
- 5 The Company operates as a single business segment based on its products and has one reportable segment namely "manufacturer of concrete equipment". Accordingly, these in the context of Ind AS 108 on operating segment reporting, are considered to constitute one segment by the Chief Operating Decision Maker and hence the Company has not made any additional segment disclosures.
- 6 In view of the seasonal nature of business, the financial results of the Company vary from quarter to quarter.
- 7 Finance cost for the year ended March 31, 2026 is net of reversal of interest provision no longer required written back in respect of MSME parties basis confirmation from the respective MSME parties amounting to Rs.Nil (March 31, 2025: Rs.26.78 million).
- 8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. The Company has assessed and disclosed the incremental impact of these changes taking into consideration the expert view and the best information available, which has resulted in increase in gratuity liability by Rs.31.04 million. Considering the regulatory-driven and non-recurring nature of this impact, the Company has presented this incremental amount as "Impact of labour codes" under Exceptional Item in the Statement of Profit and Loss for the quarter ended December 31, 2025 and year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the New Labour Codes and would continue to assess the accounting implications basis such developments/guidance as may be needed.
- 9 The Company has no subsidiary/associate/joint venture company(ies) as on March 31, 2026.

**Ajax Engineering Limited (formerly known as Ajax Engineering Private Limited)**

  
**Shubhabrata Saha**  
**Managing Director and CEO**  
**DIN: 03036747**



**Date: 18 May 2026**  
**Place: Bengaluru**



## Annexure – II

Disclosure as required under Regulation 30 and Schedule III of Listing Regulation 2015 read with Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026:

Sl. No.	Particulars	Disclosure
1.	Name	Mr. Sachin Rajkumar Nandgaonkar
2.	Reason for change viz., appointment, reappointment, <del>resignation, removal, death, cessation or otherwise</del>	Appointment of Mr. Sachin Rajkumar Nandgaonkar (DIN: 03410739) as an Additional Director on the Board of the Company as a Nominee of The Johns Loaves Trust and Jacob Hansen Family Trust.
3.	Date of appointment/ <del>reappointment/cessation (as applicable)</del> & term of appointment/ <del>reappointment</del>	Date of Appointment – Monday, May 18, 2026  Term of Appointment – Mr. Sachin Rajkumar Nandgaonkar will hold office as a Non-executive and Nominee Director, subject to the approval of the shareholders of the Company as required under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
4.	Brief Profile (in case of appointment)	Sachin Nandgaonkar is a seasoned business leader with over three decades of experience across consulting, industry leadership, and board governance. An alumnus of Indian Institute of Management Ahmedabad and Indian Institute of Technology Bombay, he has held leadership positions at Accenture, Boston Consulting Group, and RPG Group. He currently advises promoters and senior leadership teams on strategic transformation, leadership transitions, and organizational effectiveness. Sachin also serves as an Independent Director on the boards of RPG Life Sciences and Sterlite Electric, contributing his expertise in governance and long-term value creation.
5.	Disclosure of relationships between Directors (in case of appointment of Director)	He has no relationships between Directors of the Company.

### Annexure – III

Disclosure as required under Regulation 30 and Schedule III of Listing Regulation 2015 read with Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026:

Sl. No.	Particulars	Disclosure
1.	Name	Mr. Jacob Jiten John
2.	Reason for change viz., <del>appointment, reappointment, resignation, removal, death, cessation or otherwise</del>	Resignation of Mr. Jacob Jiten John (DIN: 03636873) as Whole-time Director of the Company due to personal reasons and further confirmed that there were no other material reasons for his resignation.
3.	Date of appointment/reappointment/cessation (as applicable) & term of appointment/reappointment	with effect from close of business hours on May 18, 2026
4.	Brief Profile (in case of appointment)	Not Applicable
5.	Disclosure of relationships between Directors (in case of appointment of Director	Not Applicable

Date: May 18, 2026

To,

**The Board of Directors**

**AJAX ENGINEERING LIMITED** (Formerly known as Ajax Engineering Private Limited)

**CIN:** U28245KA1992PLC013306

**Address:** No. 253/1, 11th Main, 3rd Phase,  
Peenya Industrial Area,  
Bangalore - 560058 Karnataka, India

Re: Resignation as a Whole Time Director

Dear Sir/ Mam,

I am writing to formally tender my resignation from the position of Whole Time Director of Ajax Engineering Limited, with effect from the closure of business hours on Mays 18, 2026, due to personal reasons.

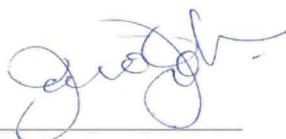
I Further confirm that there is no other material reason other than as mentioned above for stepping down from the position of Whole-time Director of the company.

I would like to express my sincere gratitude for the opportunity to serve on the Board. It has been a privilege to contribute to the growth and governance of the Company, and I truly value the experience and collaboration with fellow Board members and management.

Kindly acknowledge the receipt and arrange the necessary filling with Registrar of Company and Stock Exchanges.

Thank you once again for your support and cooperation.

Yours sincerely,



**Jacob Jiten John**

Whole Time Director

DIN: 03636873