Name of the Issue: Ajax Engineering Limited | **Last updated on** | **15-Aug-26**

1 Type of Issue — Initial Public offer

2 Offer Size (Rs. Mn) — **12,688.84**

Fresh Issue Size (Rs. Mn)	-
Offer for Sale (Rs Mn)	12,688.84

**Source: Prospectus for the offer dated February 12, 2025*

3 Grade of issue along with name of the rating agency

Name	NA
Grade	NA

4 Subscription Level (Number of times) — 4.85

** excluding Eligible employee and after removing multiple and duplicate bids and technical rejection cases*
Source: Post Offer Report dated February 20, 2025

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	**%**
(i) On Allotment in the offer [(1)]	11.15
(ii) at the end of the 1st Quarter immediately after the listing of the issue (period ended March 31, 2025) [(1)]	13.87
(iii) at the end of 1st FY (March 31, 2025)[(1)]	13.87
(iv) at the end of 2nd FY (March 31, 2026)[(1)]	15.80
(v) at the end of 3rd FY (March 31, 2027)*	Not Available

**QIB Holding not disclosed as reporting for the relevant period/fiscal year has not been completed.*
(1) Source: BSE - Shareholding pattern

6 Financials of the issuer

(Rs. in Mn)

Parameters	**1st FY (March 31, 2025)[#]**	**2nd FY (March 31, 2026)[#]**	**3rd FY (March 31, 2027)***
Income from operations	20,739.15	21.025.37	Not Available
Net Profit for the period	2,600.96	2,251.45	Not Available
Paid-up equity share capital	114.41	114.41	Not Available
Reserves excluding revaluation reserves	11,456.96	13,807.79	Not Available

**Financials not available as reporting for the relevant years has not been completed.*
[#] In Rs.million

7 Trading Status

The equity shares of Ajax Engineering Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

Particulars	**Status**
(i) at the end of 1st FY (March 31, 2025)[#]	Frequently traded
(ii) at the end of 2nd FY (March 31, 2026[#]	Frequently traded
(iii) at the end of 3rd FY (March 31, 2027)*	Not Available

** Trading status not disclosed as the relevant fiscal years have not been completed.*
[#] Source - BSE and NSE website

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	**Name of Director^**	**Appointed/Resigned**
(i) at the end of 1st FY (March 31, 2025)	Parin Nalin Mehta	Resigned
(ii) at the end of 2nd FY (March 31, 2026)	Raghavan Sadagopan	Resigned
(iii) at the end of 3rd FY (March 31, 2027) [#*]	Jacob Jiten John	Resigned
	Sachin Rajkumar Nandgaonkar	Appointed
	Rajan Wadhera	Resigned

** Relevant fiscal years have not been completed.*
^ Source : BSE website
#Updated as on last track record date -15 August 2026

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable*
(ii) Actual implementation	Not applicable*
(iii) Reasons for delay in implementation, if any	Not applicable*

** Company did not undertake any implementation of project hence the same is not applicable*

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document	Not Aplicable. The entire offer was an Offer for sale
(ii) Actual utilization	Not Aplicable. The entire offer was an Offer for sale
(iii) Reasons for deviation, if any	Not Aplicable. The entire offer was an Offer for sale

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	Not Applicable. The entire offer was an Offer for sale
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the offer document	
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

Designated Stock Exchange	NSE
Offer Price (Rs.)	629.00
Listing Date	17-Feb-25

Price parameters	At close of listing day (February 17, 2025)	Close of 30th calendar day from listing day [2] (March 18, 2025)	Close of 90th calendar day from listing day [3] (May 17, 2025)	As at the end of the 1st FY after the listing of the issue (31st March, 2025) [1][4]		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE[5]	595.00	611.00	671.65	593.80	658.30	566.00
Nifty*[5]	22,959.50	22,834.40	25,019.80	23,519.35	26,277.35	21,281.45
Sectoral Index[6]	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		

Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2026)[1][4]			As at the end of the 3rd FY after the listing of the issue (31st March, 2027)[1][4]		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE[5]	404.1	756.2	394.8	NA	NA	NA
Nifty*[5]	22,331.40	26,373.20	21,743.65	NA	NA	NA
Sectoral Index[6]	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		

**Source: NSE website*

(1) The pricing data is not disclosed as the relevant fiscal years have not been completed

(2) 30th calendar day is taken as listing date plus 29 calendar days

(3) 90th calendar day is taken as listing date plus 89 calendar days

(4) High and Low based on intra day prices

(5) In case of reporting dates falling on a trading holiday, values for the trading day immediately preceding the trading holiday have been considered.

(6) Comparable Sectoral index is not available

13 Basis for Issue Price

Accounting ratio		As disclosed in the offer document[1]	At the end of 1st FY (March 31, 2025)[2]	At the end of 2nd FY (March 31, 2026)[2]	At the end of 3rd FY (March 31, 2027)[3]
EPS	**Issuer:**				
	Consolidated (Basic)	19.68	22.73	19.68	Not Available
	Consolidated (Diluted)	19.58	22.61	19.55	Not Available
	Peer Group: (Diluted)				
	Action Construction Equipment Limited	27.56	34.37	34.87	Not Available
	BEML Limited	67.66	70.24	16.97	Not Available
	Escorts Kubota Limited	96.64	114.98	217.55	Not Available
	Industry Avg:	**63.95**	**73.20**	**89.80**	Not Available
Price to Earnings Ratio (P/E)	**Issuer:**				
	Consolidated (Basic)	31.96	26.12	20.53	Not Available
	Consolidated (Diluted)	32.12	26.26	20.67	Not Available
	Peer Group (Consolidated)				
	Action Construction Equipment Limited	45.75	36.58	21.48	Not Available
	BEML Limited	46.30	45.84	80.70	Not Available
	Escorts Kubota Limited	33.89	28.23	12.60	Not Available
	Industry Avg:	**41.98**	**36.88**	**38.26**	Not Available
RoNW(%)	**Issuer:**				
	Consolidated	19.39%	22.48%	16.17%	Not Available
	Peer Group: (Consolidated)				
	Action Construction Equipment Limited	26.65%	25.34%	20.64%	Not Available
	BEML Limited	10.56%	10.13%	4.82%	Not Available
	Escorts Kubota Limited	11.44%	12.20%	19.35%	Not Available
	Industry Avg:	**16.22%**	**15.89%**	**14.94%**	Not Available
NAV per Equity Share	**Issuer:**				
	Consolidated	80.24	101.14	121.69	Not Available
	Peer Group: (Consolidated)				
	Action Construction Equipment Limited	103.42	135.60	168.87	Not Available
	BEML Limited	640.55	693.34	352.24	Not Available
	Escorts Kubota Limited	780.83	926.62	1105.92	Not Available
	Industry Avg:	**508.27**	**585.19**	**542.35**	Not Available
Price to Book Ratio (P/B)	**Issuer:**				
	Consolidated		5.87	3.32	Not Available
	Peer Group: (Consolidated)				
	Action Construction Equipment Limited	12.19	9.27	4.43	Not Available
	BEML Limited	4.89	4.64	3.89	Not Available
	Escorts Kubota Limited	4.19	3.50	2.48	Not Available
	Industry Avg:	**7.09**	**5.81**	**3.60**	Not Available

Notes:

(1) Source: Prospectus for the offer dated February 12, 2025

(2) Information sourced from financials filed by the Issuer Company and Peers on the stock exchanges

(3) Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) Basic Earnings per Share (Rs.) = net profit after tax and adjustments, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the fiscal year.
Earnings per share calculations are in accordance with the notified Ind AS 33 'Earnings per share' notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended)

(ii) Diluted Earnings per Share (Rs.) = net profit after tax and adjustments, attributable for equity shareholders (after adjusting profit impact of dilutive potential equity shares, if any) / the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares

(iii) P/E (Basic/Diluted) - Closing Market Price et the end of relevant fiscal year end on NSE/ Diluted EPS

(iv) Return on Net Worth (%) = Net profit after tax, available for equity shareholders / Net worth at the end of the fiscal year.

(v) Net Asset Value per Equity Share = Net Asset Value per share represents net worth at the end of the year divided by the weighted average number of shares outstanding during the period/year

(vi) P/B Ratio has been computed based on the closingmarket price of equity shares on at the end of relevant fiscal year divided by NAV

14 **Any other material information**

Date	Announcement
17-02-2025	Appointment of Company Secretary and Compliance Officer
17-02-2025	Appointment of Company Secretary and Compliance Officer
17-02-2025	2015
17-02-2025	Obligations And Disclosure Requirements Regulations), 2015
17-02-2025	Closure of Trading Window
05-03-2025	Quarter And Nine Months Ended December 31, 2024.
05-03-2025	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
09-03-2025	Board Meeting Outcome for Outcome Of The Board Meeting Held On March 09, 2025
09-03-2025	Results - Financial Results 31 December 2024
09-03-2025	Announcement under Regulation 30 (LODR)-Change in Management
09-03-2025	09, 202
10-03-2025	Announcement under Regulation 30 (LODR)-Investor Presentation
10-03-2025	Results - Financial Results December 31, 2024
10-03-2025	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome
11-03-2025	Integrated Filing (Financial)
13-03-2025	Earning call transcript for the Quarter and Nine Months ended on December 31st, 2024
20-03-2025	Clarification sought from AJAX Engineering Ltd
20-03-2025	Clarification On Spurt In Volume
21-03-2025	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
31-03-2025	Intimation of closure of Trading Window.
07-04-2025	(Listing Obligations and Disclosure Requirements), Regulations 2015
15-04-2025	Certificate under Reg. 74(5) of SEBI (DP) Regulations, 2018
29-04-2025	A
29-04-2025	RTA - Change In E-Mail ID
22-05-2025	Results Of The Company As Per INDAS For The Quarter And Financial Year Ended March 31,
22-05-2025	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
27-05-2025	Board Meeting Outcome for Outcome Of The Board Meeting
27-05-2025	31, 2025.
27-05-2025	Integrated filing (financial) for the quarter ended March 31, 2025
27-05-2025	Audited Financial Results of the Company for the quarter and period ended 31st March 2025
27-05-2025	Analysts/Investors Presentation
27-05-2025	Appointment Of Secretarial Auditor
27-05-2025	rotation.
27-05-2025	Annual Secretarial Compliance Report for the financial year ending March 31, 2025.
28-05-2025	Investor conference call
29-05-2025	Requirements) Regulations, 2015
03-06-2025	Transcript of the conference call with Analysts/Investors held on May 28, 2025
05-06-2025	Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015
10-06-2025	2015
11-06-2025	Newspaper advertisement for Notice of Postal Ballot
17-06-2025	Prior intimation of Analyst/Institutional Investors Meeting - ICICI Securities Ignite 2025 Conference
17-06-2025	Prior Intimation of Analyst/Institutional Investor Meeting
17-06-2025	Prior Intimation of Analyst/Institutional Investor Meeting - Goldman Sachs Manufacturing Tour
18-06-2025	Resignation of Chief Marketing Officer ("Senior Management") of Ajax Engineering Limited
26-06-2025	Closure of Trading window
11-07-2025	Outcome of Postal Ballot notice dated June 05, 2025
11-07-2025	Postal Ballot - Scrutinizer"s Report dated July 11, 2025
17-07-2025	Certificate under Reg. 74(5) of SEBI (DP) Regulations, 2018 for the quarter ended June 30, 2025
30-07-2025	Standalone Unaudited Financial Results Of The Company For The Quarter Ended June 30, 2025.
30-07-2025	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
31-07-2025	**Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation**
02-08-2025	**Board Meeting Outcome for Outcome Of The Board Meeting Of Ajax Engineering Limited**
02-08-2025	**Financial Results For June 30, 2025**
02-08-2025	2025-26.
02-08-2025	Company for the FY 2025-26
02-08-2025	Analysts/Investors Presentation
02-08-2025	Norms
04-08-2025	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome
06-08-2025	Newspaper Advertisement - Financial Results for the quarter ended June 30, 2025
11-08-2025	The newspaper clippings of the advertisement on the captioned subject published on Sunday, August 10, 2025 in the newspapers are enclosed for information and records.
12-08-2025	Transcript of the earnings conference call for the quarter ended June 30, 2025 held on August 04, 2025.
12-08-2025	Notice of the Thirty-Third Annual General Meeting for the Financial Year 2024-25 is attached.
12-08-2025	Notice convening the Thirty-Third Annual General Meeting and the Annual Report of the Company, for the financial year 2024-25.
12-08-2025	Letter to shareholders containing weblink of 33rd Annual General Meeting and Annual Report for the financial year 2024-25
13-08-2025	Newspaper Clippings - "Thirty-Third Annual General Meeting" And Information On E-Voting" And Other Related Information
05-09-2025	Proceedings of 33rd Annual General Meeting of the Company
08-09-2025	Voting Results - 33rd Annual General Meeting (AGM) of the Company.
24-09-2025	Announcement under Regulation 30 (LODR)-Change in Management
26-09-2025	Closure of Trading Window
07-10-2025	Certificate under Reg. 74(5) of SEBI (DP) Regulations, 2018 for the quarter ended September 30, 2025
10-11-2025	Board Meeting Intimation for Board Meeting Intimation For Considering And Approving The Standalone Unaudited Financial Results Of The Company For The Quarter And Half Year Ended September 30, 2025
10-11-2025	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
10-11-2025	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
13-11-2025	Board Meeting Outcome for Board Meeting Outcome For Standalone Unaudited Financial Results For The Quarter And Half Year Ended September 30, 2025
13-11-2025	Announcement under Regulation 30 (LODR)-Press Release / Media Release
13-11-2025	Unaudited Financial Results For The Quarter And Half Year Ended September 30, 2025
13-11-2025	Investor presentation on the unaudited financial results for the quarter and half year ended September 30, 2025
14-11-2025	Newspaper Publication for the unaudited financial results for the quarter and half year ended September 30, 2025.
14-11-2025	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome
20-11-2025	Transcript of Earnings Conference Call held on November 14, 2025 on unaudited financial results for the quarter and half year ended September 30, 2025.
09-12-2025	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
29-12-2025	Closure of Trading Window
31-12-2025	Appointment of Mr. Ganesh B J as Interim Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. December 31, 2025
13-01-2026	Certificate under Reg. 74(5) of SEBI (DP) Regulation, 2018 for the quarter ended December 31, 2025.
09-02-2026	Board Meeting Intimation for Board Meeting Intimation For Board Meeting Intimation For Considering And Approving The Standalone Unaudited Financial Results Of The Company For The Quarter Ended December 31, 2025
10-02-2026	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
12-02-2026	Please find attached Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2025.
12-02-2026	Please find attached presentation on the Unaudited Financial Results (Standalone) for the quarter and nine months ended December 31, 2025
12-02-2026	Announcement under Regulation 30 (LODR)-Press Release / Media Release
13-02-2026	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome
14-02-2026	Copy of newspaper publication on February 14, 2026 for unaudited financial results of the Company for the quarter and nine months ended December 31, 2025.
19-02-2026	Earnings Call Transcript

22-02-2026	Analyst / Investor Meet - Intimation
19-03-2026	Analyst / Investor Meet - Intimation
27-03-2026	Closure of Trading Window
31-03-2026	Announcement under Regulation 30 (LODR)-Resignation of Director
09-04-2026	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
14-04-2026	Format of the Initial Disclosure to be made by an entity identified as a Large Corporate : Annexure A
13-05-2026	Board Meeting Intimation for Considering And Approving The Audited Financial Statements Of The Company For The Quarter And Year Ended March 31, 2026
13-05-2026	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
18-05-2026	Board Meeting Outcome for Board Meeting Outcome For The Board Meeting Held On May 18, 2026.
18-05-2026	Standalone Audited Financial Results For The Quarter And Year Ended March 31, 2026
18-05-2026	Resignation of Mr. Jacob Jiten John (DIN: 03636873) as a Whole-time Director of the Company.
18-05-2026	Appointment of Mr. Sachin Rajkumar Nandgaonkar (DIN: 03410739) as a Additional Director (Non-Executive and Nominee Director) of the Company.
18-05-2026	Please find the attached Investor presentation on the Audited financial Results for the quarter and year ended March 31, 2026.
18-05-2026	Announcement under Regulation 30 (LODR)-Press Release / Media Release
19-05-2026	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome
20-05-2026	Announcement under Regulation 30 (LODR)-Newspaper Publication
27-05-2026	Announcement under Regulation 30 (LODR)-Earnings Call Transcript
30-05-2026	Annual Secretarial Compliance Report for the financial ending March 31, 2026.
02-06-2026	Outcome of the Board meeting for change in management held on Tuesday, June 2, 2026.
02-06-2026	Resignation of Mr. Ganesh B J as Interim Chief Financial Officer of the Company w.e.f. June 2, 2026
02-06-2026	Appointment of Mr. Ketan Pendse as a Chief Financial Officer of the Company w.e.f. June 2, 2026.
19-06-2026	Resignation of Mr. Rajan Wadhera (DIN: 00416429) as Independent Director of the Company.
24-06-2026	Closure of Trading Window
05-07-2026	Outcome of the Board meeting for change in management held on Sunday, July 5, 2026.
05-07-2026	Completion of tenure of M/s PricewaterhouseCoopers Private Limited as Internal Auditor of the Company.
05-07-2026	Appointment of M/s PKF Sridhar & Santhanam LLP as Internal Auditor of the Company.
07-07-2026	Notice of Postal Ballot- Intimation pursuant to Regulation 30 of SEBI (LODR) Regulation 2015.
08-07-2026	Newspaper Advertisement for Postal Ballot.
15-07-2026	Certificate under Reg. 74(5) of SEBI (DP) Regulation, 2018 for the quarter ended June 30, 2026.
31-07-2026	Board Meeting Intimation for For Considering And Approving The Unaudited Financial Statements Of The Company For The Quarter Ended June 30, 2026
31-07-2026	Board Meeting Intimation for For Considering And Approving The Unaudited Financial Statements Of The Company For The Quarter Ended June 30, 2026
31-07-2026	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
05-08-2026	Please find attached Standalone Unaudited Financial Results for the quarter ended June 30, 2026
05-08-2026	Please find the attached herewith the unaudited Financial Results of the Company for the quarter ended June 30, 2026
05-08-2026	Appointment of Mr. A. N. Sriram, Cost Accountant as Cost Auditor of the Company for the FY 2026-27.
05-08-2026	Voting Results - 33rd Annual General Meeting (AGM) of the Company.
05-08-2026	Resilient performance Q1FY27; Increased Retail Market Share in SLCM Segment
06-08-2026	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Outcome
07-08-2026	Copy of Newspaper publication on August 7, 2026 for unaudited financial result of the Company for the quarter ended June 30, 2026.
10-08-2026	Outcome of Postal Ballot notice dated June 30, 2026.
10-08-2026	Postal Ballot- Scrutinizer"s Report dated August 10, 2026
13-08-2026	Transcript of Earning Call Conference held on August 6, 2026 on unaudited financial results for the quarter ended June 30, 2026.

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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