



## Notice

### NOTICE OF THE THIRTY THIRD ANNUAL GENERAL MEETING

**Notice** is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of Ajax Engineering Limited (formerly known as Ajax Engineering Private Limited) ("the Company") will be held on Friday, 05 September 2025 at 02:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

#### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2025 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jacob Jiten John (DIN: 03636873), Whole Time Director who retires by rotation, and being eligible, has offered himself for re-appointment.

#### SPECIAL BUSINESS:

##### 3. Ratification of Cost Auditor's Remuneration

**To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the Company hereby ratifies the remuneration not exceeding ₹ 500,000 (Indian Rupees Five Lakh Only) plus applicable taxes, conveyance and reimbursement of out of pocket expenses incurred in connection with the cost audit payable to Mr. A. N. Sriram, Bengaluru having (Firm Registration No. 100194) who have been appointed as cost auditors by the Board of Directors on the recommendation of the Audit Committee on 02 August 2025, to conduct the audit of cost records of the Company for the financial year 2025-26."

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board) of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary for the purpose of giving effect to the aforesaid resolution."

##### 4. Appointment of M/s. BMP & Co., Practising Company Secretaries as Secretarial Auditors and to fix their remuneration:

**To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act") and based on recommendation of Audit Committee and the approval of Board of Directors, consent of the Members of the Company be and is hereby accorded for appointment of M/s. BMP & Co, Company Secretaries, (Firm Registration No. L2017KR003200) as the Secretarial Auditors of the Company for a period of five consecutive years i.e from financial year 2025-2026 to financial year 2029-2030 ('the Term'), subject to their continuity of fulfilment of the applicable eligibility norms, to conduct Secretarial Audit of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including Committee authorised by the Board) of the Company be and are hereby authorised to fix the terms and conditions including the annual remuneration plus

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applicable taxes, and out of pocket expenses, payable to them during their tenure as the Secretarial Auditors of the Company, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board of Directors  
For **Ajax Engineering Limited**  
(formerly known as Ajax Engineering Private Limited)

**Place:** Bangalore

**Date:** 02 August 2025

**Shruti Vishwanath Shetty**

Membership No: A33617

**Registered Office:** No.253/1, 11<sup>th</sup> Main,  
3<sup>rd</sup> Phase, Peenya Industrial Area,  
Bangalore 560058

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**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Item Nos. 3 & 4 of the accompanying Notice, is annexed hereto. Further, disclosures in relation to Item No. 2 of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("SS-2") forms an integral part of this Notice.

2. The Ministry of Corporate Affairs ('MCA'), inter alia, vide its General Circular No(s). 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated 05 May 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated 19 September 2024 (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India ('SEBI') vide its Circular(s) dated 12 May 2020, 15 January 2021, 13 May 2022, 05 January 2023, 06 October 2023, 07 October 2023 and 03 October 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI Listing Regulations.

In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 33<sup>rd</sup> AGM of the Company is being held through VC/OAVM on **Friday, 05 September 2025**. The proceedings of the AGM will be conducted at the Registered Office of the Company at No.253/1, 11<sup>th</sup> Main, 3<sup>rd</sup> Phase, Peenya Industrial Area, Bangalore 560058, which shall be the deemed venue of the AGM.

3. The Registrar and Transfer Agent of the Company is MUFG Intime India Private Limited. Consequent to the acquisition of Link Group by Mitsubishi UFJ Trust & Banking Corporation, Link Intime India Private Limited is known as MUFG Intime India Private Limited. The change of name is effective 31 December 2024. The Company's Registrar and Transfer Agents are

MUFG Intime India Private Limited at C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400 083, India. Tel: +91 22 49186000, e-mail: [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com). Website: [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)

4. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Members holding equity shares as on **Friday, 29 August 2025** ("Cut-off date") may join the AGM anytime 30 minutes before the scheduled time by following the procedure outlined in the Notice. A person who is a Member as on the Cut-off date shall be eligible to attend and vote on resolutions proposed at the AGM. Any person who is not a Member as on the Cut-off date shall treat this Notice for informational purpose only.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. As per the Act, a Member is entitled to attend and vote at the AGM or is entitled to appoint a proxy to attend and vote instead of himself/herself, and such proxy need not be a Member of the Company. Since the 33<sup>rd</sup> AGM is being held through VC/OAVM in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 33<sup>rd</sup> AGM, and therefore, proxy form and attendance slip are not annexed to this Notice.

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8. Pursuant to MCA Circular No. 14/2020 dated 08 April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 08 April 2020, 13 April 2020 and 05 May 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
10. The Company has appointed Mr. Pramod SM (FCS: 7834 COP NO.: 13784) or failing him CS Biswajit Ghosh (FCS: 8750 COP NO.: 8239) Partners of M/s. BMP & Co. LLP, a Practicing Company Secretary firm, Bengaluru for scrutinizing the remote e-voting process as well as voting at the AGM in a fair and transparent manner.
11. The Scrutiniser will submit their report to the Chairman of the Company ("the Chairman") or Director or Company Secretary after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), not later than two working days from the conclusion of the AGM.
12. The Results declared, along with the Scrutiniser's Report, shall be placed on the Company's website at <https://www.ajax-engg.com/investor-relations>. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE Limited and The National Stock Exchange of India Limited and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13 April 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.ajax-engg.com/investor-relations>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
14. Institutional/corporate shareholders (i.e., other than individuals, HUF, NRIs, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorisation etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent by e-mail on Scrutiniser's e-mail address at [complianceofficer@ajax-engg.com](mailto:complianceofficer@ajax-engg.com) with a copy marked to [www.evotingindia.com](http://www.evotingindia.com). Alternatively, the Corporate Members/Institutional shareholders (i.e., other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc., by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab.
15. In case of joint holders attending the AGM through VC/OAVM, only such joint holders who are higher in the order of their names as per the Register of Members of the Company, as of the cut-off date i.e., Friday, 29 August 2025, will be entitled to vote at the Meeting.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants ("DPs").
17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s)

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dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

18. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice or Statement will be available electronically for inspection by the Members before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to [complianceofficer@ajax-engg.com](mailto:complianceofficer@ajax-engg.com).
19. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/ Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <https://www.ajax-engg.com/investor-relations>.

#### THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday, 02 September 2025, at 9:00 a.m. (IST) and ends on Thursday, 04 September 2025, at 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of Friday, 29 August 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> </ol>



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Type of shareholders	Login Method
	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.

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- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

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| (vi) After entering these details appropriately, click on "SUBMIT" tab.  | (ix) Click on the EVSN for the relevant Ajax Engineering Limited on which you choose to vote.   |
| (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. | (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.   |
| (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.  | (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.<br><br>(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.<br><br>(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. |



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- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutiniser for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the

dually authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address [viz:complianceofficer@ajax-engg.com](mailto:viz:complianceofficer@ajax-engg.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the Company suitably by email.

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8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at [Complianceofficer@ajax-engg.com](mailto:Complianceofficer@ajax-engg.com) OR raise a service requests in electronic mode only through website of RTA, the link for which is [https://web.in.mpms.mufg.com/helpdesk/Service\\_Request.html](https://web.in.mpms.mufg.com/helpdesk/Service_Request.html).
2. For Demat shareholders-, Please update your email id & mobile no. with your respective Depository Participant (DP.)
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

## Notice (Contd.)

**EXPLANATORY STATEMENT**  
**(Pursuant to section 102 of the Companies Act, 2013)**

**ITEM NO: 3****Ratification of Cost Auditor's Remuneration**

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a cost accountant in practice. On the recommendation of the Audit Committee of Directors, the Board of Directors approved the appointment of Mr. A. N. Sriram (Firm Registration No. 100194) as Cost Auditors of the Company to conduct audit of cost records maintained by the Company for FY2025-26, at a remuneration of ₹ 500,000 (Rupees Five Lakh only) plus applicable taxes, travel and actual out-of-pocket expenses.

In making the decision on the appointment and remuneration of the Cost Auditors, the Audit Committee of Directors considered the Cost Auditors' performance during the previous year(s) in examining and verifying the accuracy of the cost accounting records maintained by the Company. Mr. N A Sriram have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act. Pursuant to Section 148(3) of the Act, approval by the Members is required for the payment of above remuneration to the cost auditor.

In accordance with the provision of Section 148 of the Act, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out in Item no. 3 for approval of the Members.

The Board recommends an Ordinary Resolution for the above matter as set out in the Notice for approval by the Shareholders.

**ITEM NO. 4****Appointment of M/s. BMP & Co., Practicing Company Secretaries as Secretarial Auditor of the Company and fix their remuneration**

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed Company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's Report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), every listed entity is required to conduct Secretarial Audit and annex the Secretarial Audit Report to its Annual Report. Additionally, a listed entity can appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with Shareholders' approval to be obtained at the Annual General Meeting (AGM).

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 27 May 2025, has approved the appointment of M/s. BMP & Co. LLP, Company Secretaries, (Firm Registration No. L2017KR003200) Company Secretaries as the Secretarial Auditors of the Company to hold office for a period of five (5) consecutive years, commencing from financial year 2025-2026 to financial year 2029-2030 subject to approval of the Members at the AGM.

Furthermore, in terms of the amended regulations, M/s. BMP & Co. LLP, has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s. BMP & Co. LLP has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. M/s. BMP & Co. LLP has further furnished a declaration that they have not taken up any prohibited non secretarial audit assignments for the Company.

## Notice (Contd.)

While recommending M/s. BMP & Co. LLP for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. BMP & Co. LLP was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

M/s. BMP & Co. LLP is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi. The firm is led by experienced partners, all of whom are distinguished professionals in the field of corporate governance and compliance. Their collective expertise spans including Corporate Secretarial Services, Secretarial Audit, SEBI compliances, Initial Public Offerings (IPO), Foreign Direct Investment (FDI) and Overseas Direct Investment (ODI) under FEMA, Mergers & Amalgamations, Business Setup, and Fund Raise compliance. The firm also has associate partners with strong professional credentials who align with its core values of character, competence, and commitment.

M/s. BMP & Co. LLP specialises in compliance audit and assurance services, advisory and representation services, and transactional services. The Firm is presently the Secretarial Auditors of the Company. The terms and conditions of the appointment of M/s. BMP & Co. LLP include a tenure of five (5) consecutive years, commencing from financial year 2025-2026 to financial year 2029-2030, at a remuneration of 400,000/- (Rupees Four Lakh Only) for the financial year 2025-2026 and as may be mutually agreed between the Company and the Secretarial Auditors for subsequent years. The fees shall be excluding Goods and Services Tax and out of pocket expenses, conveyances or incidental expenses as may be incurred from time to time during the audit process. M/s. BMP & Co. LLP has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the Listing Regulations. Accordingly, approval of the Shareholders is sought for appointment of M/s. BMP & Co. LLP as the Secretarial Auditors of the Company.

## Notice (Contd.)

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations:

Proposed fees payable to the Secretarial Auditors for the financial year 2025-2026	₹ 4 lakh for the financial year 2025-2026. The fees shall exclude Goods and Services Tax and out of pocket expenses, conveyances or incidental expenses as may be incurred from time to time during the audit process.
Term of appointment	5 (Five) consecutive years, commencing from financial year 2025-2026 to financial year 2029-2030.
Material changes in the fee payable to Secretarial Auditors	No material changes. The increased fees commensurate with the size of the Company, audit coverage and scope of work.
Rationale of change	Not Applicable
Basis of recommendation for appointment including the details in relation to and credentials of the Secretarial Auditors proposed to be appointed	M/s. BMP & Co. LLP are recognised audit firms. Given the scope, size, and distribution of the Company's operations, a competent audit firm is necessary. The recommendations from the Audit Committee and the Board of Directors of the Company meet the eligibility criteria as prescribed under the Act and the applicable rules made thereunder.
Brief Profile of Secretarial Auditors	M/s. BMP & Company, LLP (BMP) is a well-established firm of Practising Company Secretaries with offices in Bengaluru, Mumbai, and Delhi (NCR). Founded in 2017, the firm comprises 5 partners and a dedicated team of 60 employees. Specialising in Company Secretarial services and having undergone peer review, BMP delivers comprehensive consulting and advisory services in corporate law. BMPs expertise encompasses a wide spectrum, including Corporate Secretarial Services, Secretarial Audit, SEBI compliances, Initial Public Offerings (IPO), Foreign Direct Investment (FDI) and Overseas Direct Investment (ODI) under FEMA, Mergers & Amalgamations, Business Setup, and Fund Raise compliance. BMP has earned the trust of industry leaders across diverse sectors, including listed corporates, multinational companies, start-ups, venture capital firms, and esteemed law firms, establishing itself as a trusted partner in the corporate landscape.

None of the Directors, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested financially or otherwise, in the said Resolution.

Your Directors recommend the Resolution set out in Item No. 4 as an Ordinary Resolution for your approval.

By Order of the Board of Directors  
For **Ajax Engineering Limited**

(formerly known as Ajax Engineering Private Limited)

**Shruti Vishwanath Shetty**

Membership No: A33617

Place: Bangalore

Date: 02 August 2025

## Notice (Contd.)

### DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE THIRTY THIRD ANNUAL GENERAL MEETING

(In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings)

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be re-appointed

Name of Director	Jacob Jiten John
Director Identification Number (DIN)	03636873
Date of Birth/Age	19-11-1963/61 Years
Qualification	Mechanical Engineer, Master of Science in Accounting, Master of Business Administration, Public Accountant.
Experience	He has 34 years of experience in the Manufacturing sector.
Brief Resume	Jacob Jiten John is the Whole Time Director of our Company. He holds a bachelor's degree in mechanical engineering from Bangalore University, Master of Science in accounting from the University of Rhode Island, Master Business Administration degree from the University of Houston and holds certificate of public accountant from State Board of Public Accountancy. He has 34 years of experience in the Manufacturing Sector. He was previously associated with the University of Rhode Island as internal auditor, with University of Houston as a professor, with Oracle America INC as Senior Technical Author and with OxyLink Employee Service Center as consultant IT.
Terms and Conditions of re-appointment	Appointment as a Whole Time Director for a term of five years, with effect from 24 September 2024, to 23 September 2029. He is required to comply with the applicable provisions of the Companies Act, and SEBI Regulations and other applicable laws.
Remuneration last drawn	₹ 8,000,000/-
Details of Remuneration sought to be paid	He shall be paid remuneration within the limits stipulated under Section 197 of the Companies Act, 2013.
Committee position held in other companies (excluding foreign companies)	NA
Date of first appointment on the Board	01 April 2011
Shareholding in the Company	He holds 711,864 Equity Shares (0.62 % of holding in the Company)
Relationship with other Directors	NA
Relationship with Manager	NA
Relationship with Key Managerial Personnel (KMP)	NA
No. of Meetings of the Board attended during the year	14 (Fourteen)
Other Directorships & KMP:	Nil
Membership or Chairmanship of Committees:	Member of Corporate Social Responsibility Committee
Listed entities from which the Director has resigned in the past three years	NA



## Notice (Contd.)

**INFORMATION AT A GLANCE**

Particulars	Details
Time and date of AGM	<b>Friday, 05 September 2025 at 02:00 p.m.</b>
Mode	Video Conferencing (VC) and Other Audio-Visual Means (OAVM)
Participation through VC/OAVM	<a href="http://www.evotingindia.com">www.evotingindia.com</a>
Helpline number for VC participation	Tel: +91 22 4886 7000
Cut-off date for eligibility of remote e-voting and voting at the AGM	<b>Friday, 29 August 2025</b>
E-voting start time and date	9:00 a.m. (IST),
E-voting end time and date	5:00 p.m. (IST),
E-voting website of NSDL	<a href="http://www.evotingindia.com">www.evotingindia.com</a>
Name, address and contact details of the e-voting service provider	Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25 <sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 E-mail: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Tel: 1800 21 09911
Name, address and contact details of Registrar and Share Transfer Agent	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400 083, India. Tel: +91 22 49186000 e-mail: <a href="mailto:rnt.helpdesk@in.mpms.muvg.com">rnt.helpdesk@in.mpms.muvg.com</a> Website: <a href="http://www.in.mpms.muvg.com">www.in.mpms.muvg.com</a>