

Date: May 30, 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: Annual Secretarial Compliance Report for the financial year ended March 31, 2026

Dear Sir/Ma'am,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we are submitting herewith the Annual Secretarial Compliance Report of the Company issued by BMP & Co LLP, Practicing Company Secretaries, for the financial year ended March 31, 2026.

Kindly take this on your records and acknowledge the receipt.

Thanking you,

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

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

**Secretarial compliance report of Ajax Engineering Limited
for the year ended 31st March 2026**

To,

The Board of Directors

Ajax Engineering Limited

CIN: L28245KA1992PLC013306

#253/1, 11th Main Road, Phase III, Peenya Industrial Area,
Bengaluru – 560 058, Karnataka, India.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Ajax Engineering Limited (hereinafter referred as “**the listed entity**”), having its Registered Office at #253/1, 11th Main Road, Phase III, Peenya Industrial Area, Bengaluru – 560 058, Karnataka, India. The Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **BMP & Co. LLP**, have examined:

- a. all the documents and records made available to us and explanation provided by Ajax Engineering Limited (“the listed entity”),
- b. the filings/submissions made by the listed entity to the stock exchanges,
- c. website of the listed entity,
- d. any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2026 (“**Review Period**”) in respect of compliance with the provisions of:



Subhashriik

- I. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- II. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”).

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations, 2015”) to the extent applicable;
- ii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations, 2018”) to the extent applicable;
- iii. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the extent applicable;
- iv. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not applicable during the year under review.**
- v. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 to the extent applicable;
- vi. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not applicable during the year under review as the Company has not issued any debt securities.**
- vii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: **Not applicable during the year under review as the Company has not issued any non-convertible securities.**
- viii. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable;
- ix. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**
- x. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable during the year under review.**



Subhashri K

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

| Sr. no. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action taken by | Type of Action | Details of violation | Fine amount | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|---------------------------------|--|-----------------|----------------|----------------------|-------------|---|--|---------|
| 1. | Regulation 23(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015- Prior Approval of the Audit Committee for related party transaction | Regulation 23 subregulation (2) | During the FY 2025-26, the Company has entered into a related party transaction with a relative of a director amounting to Rs. 40,00,000/- (Rupees Forty Lakhs Only) without the prior approval of the Audit | - | - | - | - | The Audit Committee at its meeting held on 18 th May 2026 noted the procedural lapse and as the transaction was not material, the Committee ratified the same. | The related party transaction was entered into by the Company in the ordinary course of business and on an arms' length basis and do not amount to material related party transaction, in terms of the Company's Policy on materiality of related party transactions and dealing | - |

| | | | | | | | | | |
|--|--|--|------------|--|--|--|--|--|---|
| | | | Committee. | | | | | | with related party transactions . The Audit Committee of the Company took a serious view of this lapse and as an one-time exception vide its resolution dated 18 th May 2026, ratified the Transaction . The Transaction was entered into in the ordinary course of business, and does not involve fraudulent, manipulative, or unfair practices. We note that no loss has been recorded, or is caused or |
|--|--|--|------------|--|--|--|--|--|---|

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | <p>anticipated to be caused, to the Company or its shareholder s on account of the Transaction</p> <p>Notwithstanding the above, it is placed on record that the Board of Directors and the Audit Committee have taken a very serious view of the matter, and an appropriate action has been initiated.</p> <p>The Company is also carrying out a comprehensive review of its compliance</p> |
|--|--|--|--|--|--|--|--|--|--|

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | <p>mechanisms and internal controls and procedures to prevent any such instances in the future.</p> <p>The Company is committed to adherence to all applicable laws, and shall make necessary disclosures as required under the relevant regulatory framework.</p> |
|--|--|--|--|--|--|--|--|--|--|

(b) The Listed Entity has taken the following actions to comply with the observations made in previous reports:

| Sr. no. | Observations/ Remarks of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended 31st March 2025 | Compliance Requirement (Regulations /circulars/ guidelines including specific clause) | Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the PCS on the actions taken by the listed entity |
|----------------|--|---|--|--|---|--|
| | | | | | | |

Not applicable

(c) We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements is appended as below:

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/Remarks from PCS |
|---------|--|-------------------------------|---|
| 1. | <u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI). | Yes | - |
| 2. | <u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and has been reviewed & updated on time, as per the regulations/circulars/ guidelines issued by SEBI. | Yes | - |
| 3. | <u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed Entity is maintaining a functional website. Timely dissemination of the documents/information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. | Yes | - |
| 4. | <u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 | NA | Not applicable as none of the directors are disqualified. |
| 5. | <u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> | NA | Not applicable as there are no |

| | | | |
|-----|---|-------------------------------|---|
| | <ul style="list-style-type: none"> • Identification of material subsidiary companies • Requirements with respect to disclosure of material as well as other subsidiaries. | | Subsidiaries to the Company for the review period |
| 6. | <p><u>Preservation of Documents:</u></p> <p>The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p> | Yes | - |
| 7. | <p><u>Performance Evaluation:</u></p> <p>The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI LODR Regulations.</p> | Yes | - |
| 8. | <p><u>Related Party Transactions:</u></p> <p>a) The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>b) In case no prior approval has been obtained, the Listed Entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p> | <p>(a) Yes</p> <p>(b) Yes</p> | Prior approval of the audit committee was obtained except for one transaction with a relative of Director for Rs. 40,00,000/- which was ratified by the Audit Committee on 18 th May 2026. |
| 9. | <p><u>Disclosure of events or information:</u></p> <p>The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p> | Yes | - |
| 10. | <p><u>Prohibition of Insider Trading:</u></p> <p>The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p> | Yes | - |

| | | | |
|-----|--|----|---|
| 11. | <p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the Listed Entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.</p> | NA | - |
| 12. | <p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>In case of resignation of statutory auditor from the Listed Entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations, 2015 by listed entities.</p> | NA | The auditor has not resigned during the review period |
| 13. | <p><u>No additional non-compliances observed:</u></p> <p>No additional non-compliance observed for any of the SEBI regulation/ circular/guidance note etc. except as reported above.</p> | NA | No additional non-compliance was observed for SEBI regulation/ circular/guidance note during the year under review. |

Assumptions & Limitation of scope and Review:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.



Subhashree K

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **BMP & Co. LLP**,
Company Secretaries



Subhashri K

Subhashri K
Partner

Place: Bangalore

Date: 30th May 2026

Membership No.: ACS No.62771 CP No.27534

UDIN: A062771H000558112

Peer Review Certificate No:6093/2024