S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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"UB City" Canberra Block
No. 24, Vittal Mallya Road
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Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Ajax Engineering Limited (formerly Ajax Engineering Private Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Ajax Engineering Limited (formerly Ajax Engineering Private Limited) (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

S.R. Batliboi & Associates LLP
Bengaluru

per Bharath N S
Partner
Membership No.: 210934
UDIN: 26210934WHJGL09346

Place: Bengaluru
Date: August 05, 2026

Ajax Engineering Limited (formerly Ajax Engineering Private Limited)
Registered Office: #253/1, 11th Main, 3rd Phase, Peenya Industrial Area, Bengaluru - 560058, Karnataka
CIN: L28245KA1992PLC013306
Website: www.ajax-engg.com | Email Id: complianceofficer@ajax-engg.com | Tel: +91-80-67200082/83

Statement of unaudited financial results for the quarter ended June 30, 2026

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

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Audited (Refer Note-3)	Unaudited	Audited
Income				
Revenue from operations	4,745.97	7,576.64	4,665.15	21,025.37
Other income	181.95	132.23	125.97	491.75
Total income (I)	**4,927.92**	**7,708.87**	**4,791.12**	**21,517.12**
Expenses				
Cost of raw materials consumed	3,359.25	5,276.14	3,415.68	14,524.76
Purchase of traded goods	171.89	200.47	172.70	698.52
Changes in inventories of finished goods, traded goods and work-in-progress	(28.11)	141.85	(127.96)	487.54
Employee benefits expense	295.91	299.51	286.50	1,155.23
Finance costs	2.03	0.47	0.69	2.76
Depreciation and amortization expense	28.27	18.77	29.76	103.74
Other expenses	355.62	512.11	304.33	1,501.25
Total expenses (II)	**4,184.86**	**6,449.32**	**4,081.70**	**18,473.80**
Profit before exceptional item and tax (III = I - II)	**743.06**	**1,259.55**	**709.42**	**3,043.32**
Exceptional Item				
Impact of labour codes (refer Note-6)	-	-	-	31.04
Total Exceptional Item (IV)	-	-	-	**31.04**
Profit before tax (V = III - IV)	**743.06**	**1,259.55**	**709.42**	**3,012.28**
Tax expenses				
Current tax	182.92	299.76	169.00	717.72
Deferred tax	4.12	10.16	11.67	43.11
Total tax expenses (VI)	**187.04**	**309.92**	**180.67**	**760.83**
Profit for the period/year (VII = V - VI)	**556.02**	**949.63**	**528.75**	**2,251.45**
Other comprehensive income/(loss)				
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods				
Re-measurement gain/(loss) on defined benefit plans	2.64	8.36	(2.06)	19.22
Income tax effect on above	(0.66)	(2.15)	0.52	(4.88)
Net other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods (VIII)	**1.98**	**6.21**	**(1.54)**	**14.34**
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:				
Net gain/(loss) on debt instruments through other comprehensive income	2.81	(8.54)	(1.36)	(13.48)
Income tax effect on above	(0.71)	2.15	0.34	3.39
Net other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods (IX)	**2.10**	**(6.39)**	**(1.02)**	**(10.09)**
Other comprehensive income/(loss) for the period/year, net of tax (X = VIII + IX)	**4.08**	**(0.18)**	**(2.56)**	**4.25**
Total comprehensive income for the period/year (XI = VII + X)	**560.10**	**949.45**	**526.19**	**2,255.70**
Paid-up equity share capital (Face value: Re.1 each)	114.41	114.41	114.41	114.41
Other equity				13,807.79
Earnings per equity share (Nominal value of Re. 1 each)*				
Basic (Rs.)	4.86	8.30	4.62	19.68
Diluted (Rs.)	4.83	8.25	4.59	19.55

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

S.R. Batliboi & Associates LLP Bengaluru

Ajax Engineering Limited Peenya Bangalore 560058

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

Notes to the audited financial results

1 The above financial results of Ajax Engineering Limited (the 'Company') for the quarter ended June 30, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 05, 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 The figures for the quarter ended March 31, 2026 are the derived balancing figure between audited figures of financial year ended March 31, 2026 and the unaudited figures of nine months ended December 31, 2025.

4 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.

5 In view of the seasonal nature of business, the financial results of the Company vary from quarter to quarter.

6 The Company has no subsidiary/associate/joint venture company(ies) as on June 30, 2026.

Ajax Engineering Limited

Shubhabrata Saha
Managing Director and CEO
DIN: 03036747

AJAX ENGINEERING LIMITED Peenya Bangalore 560058

S.R. Batliboi & Associates LLP Bengaluru

Date: August 05, 2026
Place: Bengaluru