THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. Initial Public Offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("INSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



# AJAX ENGINEERING LIMITED

Our Company was incorporated as 'Ajax Fiori Engineering (India) Private Limited' on <sup>1</sup>July 3, 1992, at Bengaluru, Karnataka, India as a private limited company under the Companies Act, 1956 pursuant to certificate of incorporation issued by the Registrar of Companies, Karnataka at Bengaluru, "RoC"). Separately, an entity named 'Ajax Engineering Private Limited' ("**Pre-merger AEPL**") was incorporated as private limited company under the Companies Act, 1956 pursuant to certificate of incorporation dated December 30, 1983 issued by the RoC. Pre-merger AEPL and Ajax Constructech Private Limited' to 'Ajax Engineering (India) Private Limited' to 'Ajax Engineering Private Limited' as private limited company under the companies Act, 1956 pursuant to the Scheme of Arrangement, the name of our Company use changed from 'Ajax Fiori Engineering (India) Private Limited' to 'Ajax Engineering Private Limited' to 'Ajax Engineering Private Limited' and a fresh certificate of incorporation was issued on March 15, 2019 by the RoC. Subsequently, our Company was converted to a public limited company and the name of our Company changed to 'Ajax Engineering Limited' pursuant to a Shareholders' resolution dated August 9, 2024 and a fresh certificate of incorporation dated September 23, 2024 was issued by the Registrar of Companies, Central Processing Centre. For further details on the changes in the name and registered office of corporate Matters' beginning on page 172 of the prospectus dated February 12, 2025 ("**Prospectus**") filed with the RoC. **Registered and Corporate Office**: 253/1, 11th Main Road, 3rd Phase, Peervel Industrial Area, Bengaluru - 560 058, Karnataka, Industrial Area, Bengaluru - 560 058, Karnataka, India;

Tel: +91 82 9633 6111; Website: www.ajax-engg.com; Contact Person: Shruti Vishwanath Shetty, Company Secretary and Compliance Officer; E-mail: complianceofficer@ajax-engg.com; Corporate Identity Number: U28245KA1992PLC013306

THE PROMOTERS OF OUR COMPANY ARE KRISHNASWAMY VIJAY, JACOB JITEN JOHN, KALYANI VIJAY, MADHURI VIJAY, PRASHANTH VIJAY, RACHEL REKHA HANSEN, SAVITHA CHRISTEENA ALEXANDER, SEAN ALEXANDER, GREEN HAVEN TRUST, OHANA TRUST, JACOB HANSEN FAMILY TRUST AND THE JOHNS LOAVES TRUST

Our Company has filed the Prospectus with the RoC and the Equity Shares (as defined below) are proposed to be listed on the Main Board platform of the Stock Exchanges and the trading is expected to commence on February 17, 2025.

## **BASIS OF ALLOTMENT**

INITIAL PUBLIC OFFER OF 20,180,446 EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF AJAX ENGINEERING LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹629^ PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹628^ PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹12,688.84 MILLION^ (THE "OFFER"), THROUGH AN OFFER FOR SALE BY THE SELLING SHAREHOLDERS (DEFINED BELOW), CONSISTING OF 1,716,102 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹1,079.03 MILLION^ BY KRISHNASWAMY VIJAY, 1,716,102 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹1,079.03 MILLION^ BY KALYANI VIJAY, 2,288,136 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹1,438.71 MILLION^ BY JACOB JITEN JOHN, 5,593,221 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹3,516.85 MILLION^ BY JACOB HANSEN FAMILY TRUST (COLLECTIVELY REFERRED TO AS "PROMOTER SELLING SHAREHOLDERS"), 7,436,800 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹4,676.03 MILLION^ BY KEDAARA CAPITAL FUND II LLP ("KEDAARA CAPITAL", THE "INVESTOR SELLING SHAREHOLDERS"), 7,436,800 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹899.19 MILLION^ BY KUSIE JOHN ("PROMOTER GROUP SELLING SHAREHOLDER") OF ₹0 EXALUE OF ₹1 EACH AGGREGATING TO ₹4,676.03 MILLION^ BY SUSIE JOHN ("PROMOTER GROUP SELLING SHAREHOLDER") (THE PROMOTER SHAREHOLDER") AND 1,430,085 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹899.19 MILLION^ BY SUSIE JOHN ("PROMOTER GROUP SELLING SHAREHOLDER") (THE PROMOTER SELLING SHAREHOLDERS, ALONG WITH THE INVESTOR SELLING SHAREHOLDER AND PROMOTER GROUP SELLING SHAREHOLDER, COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDER", AND TOGETHER, THE "OFFER"). THE OFFER INCLUDED A RESERVATION OF 78,947 EQUITY SHARES OF FACE VALUE OF ₹1 EACH (CONSTITUTING TO 0.07% OF THE PROMOTERS") ("OFFER FOR SALE", AND TOGETHER, THE "OFFER"). THE OFFER INCLUDED A RESERVATION OF 78,947 EQUITY SHARES OF FACE VALUE OF ₹1 EACH (CONSTITUTING TO 0.07% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) AGGREGATING TO ₹45.00 MILLION^ FOR SUBS

^A discount of ₹59.00 per Equity Share was offered to Eligible Employees bidding in the Employees Reservation Portion.

CONCRETE SENSE

## ANCHOR INVESTOR OFFER PRICE: ₹ 629 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH OFFER PRICE: ₹ 629 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH THE OFFER PRICE IS 629 TIMES THE FACE VALUE OF THE EQUITY SHARES.

# **RISKS TO INVESTORS**

## (For details refer to the section titled "Risk Factors" on page 27 of the Prospectus)

1. Business Concentration Risk: We derive a significant majority of our revenue from the sale of self-loading concrete mixers (SLCMs), and the table below sets forth details of our sales of SLCMs in the corresponding Fiscals/ periods.

Destinuteur	Septerr	nber 30,		Fiscal Year	
Particulars	2024	2023	2024	2023	2022
Revenue from operations (₹ in million)	7,699.85	6,848.59	17,414.03	11,511.28	7,632.89
SLCM unit sales (number)	1,933	1,768	4,625	2,962	1,930
Revenue from Sale of SLCMs (₹ in million)	6,274.12	5,595.68	14,825.04	9,561.68	5,911.24
Sale of SLCMs, as % of our revenue from operations	81.48%	81.71%	85.13%	83.06%	77.44%

- 2. Seasonality Risk: Our business is seasonal in nature. Demand for concrete equipment during the months of July and August is typically affected by the monsoon season, with an increase following the festival season that commences in October and continues until the end of the fiscal year.
- **3. Offer Related Risk:** This Offer is 100% Offer for Sale of Equity Shares and the entire proceeds from the Offer for Sale will be received by each of the Selling Shareholders, to the extent of their respective portion of the Offered Shares, and our Company will not receive any proceeds from the Offer.

- **10. Compliance Risk:** There have been few instances of non-compliances, including with respect to certain regulatory filings for corporate actions taken by our Company in the past. Consequently, we may be subject to regulatory actions and penalties for any such non-compliance and our business, financial condition and reputation may be adversely affected.
- 11. The average cost of acquisition per Equity Share and acquired by our Selling Shareholders, as on the date of Prospectus is as stated in the below table and the Offer Price at the upper end of the price band is ₹ 629 per equity share.

Name of the Selling Shareholder	Number of specified securities acquired	Average cost of acquisition per equity share (in ₹)*		
Krishnaswamy Vijay	6,861,200	Nil		
Kalyani Vijay	7,408,400	0.19		
Jacob Jiten John	3,000,000	Nil		
Jacob Hansen Family Trust	17,297,297	Nil		
Kedaara Capital Fund II LLP	7,436,800	323.41		
Susie John	6,432,400	Nil		

\*As certified by S. K. Patodia & Associates, LLP, Chartered Accountants, by way of certificate dated February 12, 2025.

- 4. Risk due to fluctuation in raw material prices: Fluctuations in prices of materials, and disruptions in the timely availability of materials could have an adverse effect on our business, results of operations, financial condition and cash flows.
- 5. Operational Risk: We currently assemble substantially all SLCMs at our Obadenahalli Facility aggregating to 99.06%, 98.83%, 98.41% and 96.98% of all SLCMs manufactured by us during the six months period ended September 30, 2024 and Financial Years 2024, 2023 and 2022, respectively.
- 6. Financial / Governance Risk: Our Statutory Auditors' audit reports and its annexures which discloses matters specified in the Companies (Auditor's Report) Order, 2020 for the past three Financial Years have included certain modifications relating to, among other matters, quarterly statements filed with banks, audit trail facility and scope and frequency of internal audits.
- 7. Risk Related to Promoter Group: One of the members of our Promoter Group has not consented to the inclusion of, nor has he provided any information/confirmations pertaining to himself or his connected entities, which are required to be disclosed in the Prospectus. The disclosures relating to this member of the Promoter Group is based on information available in public domain. Accordingly, we cannot assure you that such disclosures are accurate, complete, or up to date.
- 8. Regional concentration risk: We have four operational assembling and manufacturing facilities and one additional expansion facility currently under construction, all situated in the state of Karnataka which exposes us to regional risks and adverse events specific to the state.
- **9. Risk relating to manufacturing facility**: The leases for two of our assembling and manufacturing facilities have expired. While we have made applications to obtain ownership of these land parcels, there can be no assurance that we will be successful.

**12.** Weighted average cost of acquisition of all specified securities transacted over the three years, 18 months and one year preceding the date of Prospectus:

Period	Weighted Average Cost of Acquisition (WACA) (in ₹)*	Cap Price is 'X' times the WACA*	Range of acquisition price: lowest price – highest price <i>(in</i> ₹)*	
Last three years	Nil	N.A.	N.A.	
Last 18 months	Nil	N.A.	N.A.	
Last one year	Nil	N.A.	N.A.	

\*As certified by S. K. Patodia & Associates, LLP, Chartered Accountants, by way of certificate dated February 12, 2025.

**13.** The five BRLMs associated with the Offer have handled 112 public issues in the past three financial years, out of which 30 issues closed below the Offer Price on listing date:

Name of the BRLMs	Total Public Issues	Issues closed below Offer Price on listing date
ICICI Securities Limited*	19	5
Citigroup Global Markets India Private Limited*	4	1
JM Financial Limited*	20	6
Nuvama Wealth Management Limited*	10	3
SBI Capital Markets Limited*	12	5
Common Issues handled by the BRLMs	47	10
Total	112	30

\*Issues handled where there are no common BRLMs

### BID/OFFER PROGRAMME: ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: FRIDAY, FEBRUARY 7, 2025 BID/OFFER OPENED ON : MONDAY, FEBRUARY 10, 2025 BID/OFFER CLOSED ON : WEDNESDAY, FEBRUARY 12, 2025

This is an Offer in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process and is in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion") provided that our Company in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which at least onethird was made available for allocation to domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares each available for allocation in the Mutual Fund Portion were added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer was available for allocation to Non-Institutional Bidders out of which (a) one-third of such portion was reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion was reserved for applicants with application size of more than ₹1.00 million provided that the unsubscribed portion in either of such sub-categories may have been allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer was available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts (including UPI ID for UPI Bidders using UPI Mechanism) (as defined hereinafter) in which the Bid amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Banks, as applicable, to participate in the Offer. Anchor Investors were not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 345 of the Prospectus.

The bidding for Anchor Investor opened and closed on Friday, February 7, 2025. The Company received 23 Anchor Investor Application Forms from 20 anchor investors for 7,013,965 Equity Shares. The Anchor Investor price was finalized at ₹ 629 per Equity Share. A total of 6,030,449 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 3,793,152,421.

The Offer received 303,667 applications for 98,697,577 Equity Shares (prior to rejections) resulting in 4.89 times subscription. The details of the applications received in the Offer from various categories are as under: (before rejections):

SI. No.	Category	No. of Applications received	No. of Equity Shares applied	No. of Equity Shares reserved as per Prospectus	No. of times Subscribed	Amount (₹)
А	Retail Individual Investors	280,264	13,945,314	7,035,525	1.98	8,768,974,641
В	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	11,168	3,765,514	1,005,075	3.75	2,367,886,846
С	Non-Institutional Investors - Above ₹1.00 million	7,668	15,867,539	2,010,150	7.89	9,980,366,540
D	Eligible Employees	4,500	208,817	78,947	2.65	118,935,599
E	Qualified Institutional Bidders (excluding Anchors Investors)	44	57,896,428	4,020,300	14.40	36,416,853,212
F	Anchor Investors	23	7,013,965	6,030,449	1.16	4,411,783,985
	Total	303,667	98,697,577	20,180,446	4.89	62,064,800,823

#### Final Demand

A summary of the final demand as at different Bid prices is as under

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	599	171,718	0.17	171,718	0.17
2	600	51,865	0.05	223,583	0.23
3	601	6,808	0.01	230,391	0.23
4	602	1,495	0.00	231,886	0.24
5	603	1,886	0.00	233,772	0.24
6	604	690	0.00	234,462	0.24
7	605	6,095	0.01	240,557	0.24
8	606	437	0.00	240,994	0.24
9	607	207	0.00	241,201	0.24
10	608	460	0.00	241,661	0.24
11	609	2,760	0.00	244,421	0.25
12	610	11,822	0.01	256,243	0.26
13	611	1,541	0.00	257,784	0.26
14	612	460	0.00	258,244	0.26
15	613	276	0.00	258,520	0.26
16	614	1,426	0.00	259,946	0.26
17	615	6,118	0.01	266,064	0.27
18	616	805	0.00	266,869	0.27
19	617	345	0.00	267,214	0.27
20	618	437	0.00	267,651	0.27
21	619	1,886	0.00	269,537	0.27
22	620	7,061	0.01	276,598	0.28
23	621	1,472	0.00	278,070	0.28
24	622	1,449	0.00	279,519	0.28
25	623	2,116	0.00	281,635	0.29
26	624	207	0.00	281,842	0.29
27	625	3,289	0.00	285,131	0.29
28	626	460	0.00	285,591	0.29
29	627	7,682	0.01	293,273	0.30
30	628	13,984	0.01	307,257	0.31
31	629	82,183,393	83.31	82,490,650	83.62
32	CUT-OFF	16,155,269	16.38	98,645,919	100.00
	TOTAL	98,645,919	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on February 13, 2025.

A. Allotment to Retail Individual Investors (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹629 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 1.89 times. The total number of Equity Shares Allotted in Retail Portion is 7,038,299 Equity Shares (i.e., includes spilled over of 2,774 Equity Shares from Employee Category) to 262,928 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	23	215,556	81.98	4,957,788	37.31	23	1:1	4,957,788
2	46	13,574	5.16	624,404	4.70	26	1:1	352,924
3	69	4,497	1.71	310,293	2.34	29	1:1	130,413
4	92	2,261	0.86	208,012	1.57	32	1:1	72,352
5	115	2,027	0.77	233,105	1.75	35	1:1	70,945
		1 ADDITIONA	L SHARE FOR	R CATEGORY 115		1	71:107	1,345
6	138	928	0.35	128,064	0.96	39	1:1	36,192
7	161	1,268	0.48	204,148	1.54	42	1:1	53,256
8	184	535	0.20	98,440	0.74	45	1:1	24,075
9	207	399	0.15	82,593	0.62	48	1:1	19,152
10	230	1,189	0.45	273,470	2.06	51	1:1	60,639
11	253	317	0.12	80,201	0.60	54	1:1	17,118
12	276	299	0.11	82,524	0.62	58	1:1	17,342
13	299	20,078	7.64	6,003,322	45.18	61	1:1	1,224,758
	TOTAL	262,928	100.00	13,286,364	100.00			7,038,299

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
35	1,196	1	0.01	1,196	0.03	323	0:1	0
36	1,242	1	0.01	1,242	0.03	323	0:1	0
37	1,288	1	0.01	1,288	0.04	323	0:1	0
38	1,311	1	0.01	1,311	0.04	323	0:1	0
39	1,334	1	0.01	1,334	0.04	323	0:1	0
40	1,357	1	0.01	1,357	0.04	323	0:1	0
41	1,495	1	0.01	1,495	0.04	323	0:1	0
42		All applicants from	n Serial no 35 f	to 41 for 1 (one) lot	of 323 shares	323	2:7	646
43		157 Allottees	from Serial n	o 2 to 42 Additional	1(one) share	1	31:157	31
	TOTAL	10,849	100.00	3,643,568	100.00			1,005,472

#### C. Allotment to Non-Institutional Bidders (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1.00 million), who have bid at the Offer Price of ₹ 629 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 7.80 times. The total number of Equity Shares allotted in this category is 2,010,942 Equity Shares (i.e., includes spilled over of 792 Equity Shares from Employee Category) to 6,245 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	1,610	7,278	96.30	11,717,580	74.69	322	100:121	1,936,508
2	1,633	26	0.34	42,458	0.27	322	21:26	6,762
3	1,656	14	0.19	23,184	0.15	322	12:14	3,864
4	1,679	10	0.13	16,790	0.11	322	8:10	2,576
5	1,702	7	0.09	11,914	0.08	322	6:7	1,932
58	3,956	1	0.01	3,956	0.03	322	0:1	0
59	3,979	1	0.01	3,979	0.03	322	0:1	0
60	4,002	1	0.01	4,002	0.03	322	0:1	0
61	4,048	1	0.01	4,048	0.03	322	0:1	0
62	4,094	1	0.01	4,094	0.03	322	0:1	0
115	158,976	1	0.01	158,976	1.01	322	0:1	0
116	238,464	1	0.01	238,464	1.52	322	0:1	0
117	641,700	1	0.01	641,700	4.09	322	0:1	0
118	1,192,366	1	0.01	1,192,366	7.60	322	0:1	0
119		All applicants from	n Serial no 36 t	o 118 for 1 (one) lot	of 322 shares	322	68:83	21,896
120		6245 Allottees fro	om Serial no 1	to 119 Additional 1	(one) share	1	52:6245	52
	TOTAL	7,558	100.00	15,689,312	100.00			2,010,942

#### D. Allotment to Employee Reservation (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Offer Price of ₹ 570 per Equity Share was finalized in consultation with NSE. This category has been subscribed to the extent of 0.90 times. The total number of Equity Shares allotted in this category is 71,024 Equity Shares to 328 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	23	44	13.41	1,012	1.42	23	1:1	1,012
2	46	33	10.06	1,518	2.14	46	1:1	1,518
3	69	16	4.88	1,104	1.55	69	1:1	1,104
4	92	33	10.06	3,036	4.27	92	1:1	3,036
5	115	8	2.44	920	1.30	115	1:1	920
6	138	5	1.52	690	0.97	138	1:1	690
7	161	25	7.62	4,025	5.67	161	1:1	4,025
8	184	20	6.10	3,680	5.18	184	1:1	3,680
9	207	4	1.22	828	1.17	207	1:1	828
10	230	5	1.52	1,150	1.62	230	1:1	1,150
11	253	12	3.66	3,036	4.27	253	1:1	3,036
12	276	7	2.13	1,932	2.72	276	1:1	1,932
13	299	11	3.35	3,289	4.63	299	1:1	3,289
14	322	13	3.96	4,186	5.89	322	1:1	4,186
15	345	52	15.85	17,940	25.26	345	1:1	17,940
16	368	10	3.05	3,680	5.18	368	1:1	3,680
17	391	1	0.30	391	0.55	391	1:1	391
18	437	4	1.22	1,748	2.46	437	1:1	1,748
19	460	1	0.30	460	0.65	460	1:1	460
20	483	1	0.30	483	0.68	483	1:1	483
21	506	3	0.91	1,518	2.14	506	1:1	1,518
22	529	3	0.91	1,587	2.23	529	1:1	1,587
23	552	1	0.30	552	0.78	552	1:1	552
24	621	1	0.30	621	0.87	621	1:1	621
25	667	1	0.30	667	0.94	667	1:1	667
26	690	3	0.91	2,070	2.91	690	1:1	2,070
27	713	3	0.91	2,139	3.01	713	1:1	2,139
28	782	1	0.30	782	1.10	782	1:1	782
29	805	2	0.61	1,610	2.27	805	1:1	1,610
30	874	5	1.52	4,370	6.15	874	1:1	4,370
	TOTAL	328	100.00	71,024	100.00			71,024

#### E. Allotment to QIBs

Allotment to QIBs, who have Bid at the Offer Price of ₹ 629 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 14.40 times of QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e., 201,213 Equity Shares (includes spilled over of 198 Equity Shares from Employee Category) and other QIBs were Allotted the remaining available Equity Shares i.e., 3,823,047 Equity Shares (includes spilled over of 3,762 Equity Shares from Employee Category) on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 4,024,260 Equity Shares (i.e., Includes spilled over of 3,960 Equity Shares from Employee Category) which were allotted to 44 successful QIB Investors. The category-wise details of the Basis of Allotment are as under:

Category	FI's/BANK's	MF's	IC's	NBFC's	AIF	FPC	VC's	Total
Allotment	542,532	1,074,785	8,432	237,027	70,362	2,091,122	-	4,024,260

#### F. Allotment to Anchor Investors

The Company, in consultation with the BRLMs, have allocated 6,030,449 Equity Shares to 20 Anchor Investors (through 23 Applications) at the Anchor Investor Offer Price of ₹ 629 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

The Anonor Invest											
Category	FI's/BANK's	MF's	IC's	NBFC's	AIF	FPC	Others	Total			
Allotment	-	1,935,266	-	-	445,165	3,650,018	-	6,030,449			

The Board of Directors of our Company on February 13, 2025 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Issue Account have been issued on February 13, 2025 and payment to non-Syndicate brokers have been issued on February 13, 2025. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on February 14, 2025 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing application with BSE and NSE on February 14, 2025. The Company has received listing and trading approval from BSE and NSE and NSE and the trading will commence on or about February 17, 2025.

#### B. Allotment to Non-Institutional Bidders (More than ₹0.20 million Up to ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹0.20 million Up to ₹1.00 million), who have bid at the Offer Price of ₹ 629 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 3.62 times. The total number of Equity Shares allotted in this category is 1,005,472 Equity Shares (i.e., includes spilled over of 397 Equity Shares from Employee Category) to 3,122 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	322	10,301	94.95	3,316,922	91.04	322	19:66	954,730
2	345	143	1.32	49,335	1.35	323	41:143	13,243
3	368	35	0.32	12,880	0.35	323	10:35	3,230
4	391	36	0.33	14,076	0.39	323	10:36	3,230
5	414	12	0.11	4,968	0.14	323	3:12	969
6	437	2	0.02	874	0.02	323	1:2	323
7	460	42	0.39	19,320	0.53	323	12:42	3,876
8	483	22	0.20	10,626	0.29	323	6:22	1,938
9	506	12	0.11	6,072	0.17	323	3:12	969
10	529	5	0.05	2,645	0.07	323	1:5	323
11	552	7	0.06	3,864	0.11	323	2:7	646
12	575	7	0.06	4,025	0.11	323	2:7	646
13	598	3	0.03	1,794	0.05	323	1:3	323
14	621	5	0.05	3,105	0.09	323	1:5	323
15	644	24	0.22	15,456	0.42	323	7:24	2,261
16	667	2	0.02	1,334	0.04	323	1:2	323
17	690	18	0.17	12,420	0.34	323	5:18	1,615
18	713	5	0.05	3,565	0.10	323	1:5	323
19	736	4	0.04	2,944	0.08	323	1:4	323
20	759	5	0.05	3,795	0.10	323	1:5	323
21	782	79	0.73	61,778	1.70	323	23:79	7,429
22	805	18	0.17	14,490	0.40	323	5:18	1,615
23	828	3	0.03	2,484	0.07	323	1:3	323
24	874	2	0.02	1,748	0.05	323	1:2	323
25	920	4	0.04	3,680	0.10	323	1:4	323
26	966	9	0.08	8,694	0.24	323	3:9	969
27	1,012	4	0.04	4,048	0.11	323	1:4	323
28	1,035	2	0.02	2,070	0.06	323	1:2	323
29	1,104	2	0.02	2,208	0.06	323	1:2	323
30	1,150	5	0.05	5,750	0.16	323	1:5	323
31	1,380	2	0.02	2,760	0.08	323	1:2	323
32	1,472	2	0.02	2,944	0.08	323	1:2	323
33	1,564	3	0.03	4,692	0.13	323	1:3	323
34	1,587	17	0.16	26,979	0.74	323	5:17	1,615

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

#### NOTICE TO INVESTORS: CORRIGENDUM TO THE PROSPECTUS ("THE CORRIGENDUM")

With reference to the prospectus dated February 12, 2025, filed with the RoC and submitted with the SEBI and Stock Exchanges, attention to the investors is drawn to the following:

- In the chapter "Capital Structure" on page no 79 of the Prospectus the figure of "₹12,693,500,534" mentioned under the column named "Aggregate Value at Offer Price" should be read as "₹12,688,842,661"
- In the chapter "Capital Structure" on page no 93 of the Prospectus the Total equity shares mentioned under the column named "Number of Equity Shares locked-in" as "22,882,060" equity shares should be read as "22,882,059" equity shares.

The Prospectus shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information provided in the Prospectus to the extent inconsistent with the information in the Prospectus. The Prospectus stands amended to the extent stated hereinabove. All capitalised terms used in this Corrigendum shall unless the context otherwise requires, have the same meanings as ascribed in the Prospectus.

#### INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, **MUFG Intime India Private Limited** (formerly Link Intime India Private Limited) at www.in.mpms.mufg.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

#### MUFG INTIME INDIA PRIVATE LIMITED

(formerly Link Intime India Private Limited) C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India Tel: +91 81 0811 4949; E-mail: ajaxengineering.ipo@linkintime.co.in Investor Grievance ID: ajaxengineering.ipo@linkintime.co.in Website: www.in.mpms.mufg.com; Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

For AJAX ENGINEERING LIMITED On behalf of the Board of Directors Sd/-Ms. Shruti Vishwanath Shetty Company Secretary and Compliance Officer

Place: Bengaluru, Karnataka Date: February 14, 2025

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF AJAX ENGINEERING LIMITED.

AJAX ENGINEERING LIMITED has filed the Prospectus with RoC. The Prospectus is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.ajax-engg.com; and on the websites of the BRLMs, i.e. ICICI Securities Limited, Citigroup Global Markets India Private Limited, JM Financial Limited, Nuvama Wealth Management Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.online. citibank.co.in/rhtm/ citigroupglobalscreen1.html, www.jmfl.com, www.nuvama.com and www.sbicaps.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see '*Risk Factors*' beginning on page 27 of the Prospectus.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**"), or any state law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.