

Notice

Notice is hereby given that the Twenty-Fourth Annual General Meeting of **AJR INFRA AND TOLLING LIMITED** (formerly Gammon Infrastructure Projects Limited) will be held on Tuesday, 30th day of September, 2025 at 3.30 p.m. IST through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2025 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Mineel Mali (DIN-06641595), who retires by rotation and being eligible, offers himself for re-appointment. c

SPECIAL BUSINESS:

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

Appointment of M/s. Mitesh Shah & Co., Practising Company Secretaries as Secretarial Auditor of the Company

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), 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), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s Mitesh Shah & Co., Company Secretaries (Firm Registration Number P2025MH104700) as the Secretarial Auditor of the Company for a period of five (5) years, commencing from the Financial Year 2025-26 upto and including the financial year 2029-30, to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the

annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors."

4. To consider and if thought fit, to pass, with or without modifications, the following resolution as an SPECIAL RESOLUTION

Appointment of Ms. Komal Goel as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Ms. Komal Goel (DIN: 10935374), who was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from 12th February, 2025 and who holds office till the conclusion of this Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director designated as an Independent Director of the Company hold office for a period of 5 (five) years with effect from 12th February, 2025 not liable to retire by rotation .

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Ms. Komal Goel(DIN: 10935374), as an Independent Director of the Company."

5. To consider and if thought fit, to pass, with or without modifications, the following resolution as a SPECIAL RESOLUTION

Re-appointment of Mr. Vinod Sahai as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable

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provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Vinod Sahai (DIN:01184471), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 31st July, 2020 and whose term of office expired on 30th July, 2025 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he continues to meet the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from 31st July, 2025 upto 30th July, 2030, (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.";

6. To consider and if thought fit, to pass, with or without modifications, the following resolution as a SPECIAL RESOLUTION :

Re-appointment of Mr. Sunilbhai Chhabaria as an Independent Director

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s)

thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Sunilbhai Chhabaria (DIN:07162678), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 31st July, 2020 and whose term of office expired on 30th July, 2025 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he continues to meet the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from 31st July, 2025 upto 30th July, 2030 (both days inclusive);

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**By order of the Board,
For, AJR INFRA AND TOLLING LIMITED**
(formerly Gammon Infrastructure Projects Limited)

Srinivasu Chaganti
Director
DIN-06387528

Place: Mumbai
Date: 3rd September, 2025

Registered office:
3rd Floor, 3/8, Hamilton House,
J. N. Heredia Marg,
Ballard Estate, Mumbai – 400038

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NOTES

1. In view of circulars issued by the Ministry of Corporate Affairs ("**MCA**") vide General Circular nos. 14/2020, 17/2020, 39/2020, 20/2021, 3/2022 and 09/2023 dated April 8, 2020, April 13, 2020, December 31, 2020, December 8, 2021, May 5, 2022 and September 25, 2023 respectively, the forthcoming Annual General Meeting ('**AGM**') will be held through video conferencing ('**VC**') or other audio visual means ('**OAVM**'). Hence, members can attend and participate in the ensuing AGM through VC / OAVM.
2. 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 And Disclosure Requirements) Regulations, 2015 (as amended) and MCA General Circulars dated April 08, 2020 and April 13, 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 designated Central Depository Services (India) Limited ("**CDSL**") for facilitating voting through electronic means, as the authorized e-Voting 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.
3. The Members can join the AGM in VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1000 members on first-come-first-serve 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 & Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come-first-serve basis.
4. 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.
5. Since the AGM is being convened through VC / OAVM and accordingly, the route map of the venue of the AGM is not annexed hereto.
6. Pursuant to MCA General Circular No. 14/2020 dated April 08, 2020 and MCA General Circular No. 17/2020 dated April 13, 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.
7. In line with the MCA General Circular no. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ajrinfra.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.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.
8. The AGM is being convened through VC / OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular nos. 14/2020, 17/2020, 39/2020, 20/2021, 3/2022 and 09/2023 dated April 8, 2020, April 13, 2020, December 31, 2020, December 8, 2021, May 5, 2022 and September 25, 2023, respectively. In view of the afore-mentioned General circulars, the Notice of the AGM is being sent to the members of the Company only by email. It is clarified that if a member fails to provide or update relevant e-mail address to the Company or to the depository participant, as the case may be the Company will not be in default for not delivering the notice via e-mail.
9. Members who have not registered their email address with the Company can now register the same by sending an email to the Company at compliances@ajrinfra.in to the RTA, MUFG Intime India Private Limited at rnt.helpdesk@in.mpms.mufig.com. Members holding shares in demat form are requested to register their e-mail address with their Depository Participants only.
10. Explanatory Statement pursuant to Section 102 of the Act relating to the special business to be transacted at the AGM is annexed hereto.
11. All documents referred to in the accompanying Notice and Explanatory Statement are available for

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inspection through online mode only. Members can request the same by sending an email at compliances@ajrinfra.in.

12. CS (Mr.) Veeraraghavan. N, Company Secretary in practice (Membership no. 6911 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and the votes cast at the AGM in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall within 2 working days of conclusion of the meeting submit a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.
13. The results along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of CDSL and shall be communicated to National Stock Exchange of India Limited and BSE Limited.
14. Members can raise questions at the AGM through a chat box and they are requested to frame their questions precisely. Once the Member clicks the link for VC / OAVM in shareholder / members login where the EVSN of Company will be displayed, Members will be able to view AGM through VC / OAVM proceedings along with the chat box. The questions raised by the Members will be replied by the Company suitably.
15. In case of Joint holders attending the AGM, only such joint holder whose name appears first in order of names will be entitled to vote. Corporate members are required to send a certified copy of the board resolution authorizing their representative to attend the AGM through VC / OAVM and vote on their behalf.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA, MUFG Intime India Private Limited at rnt.helpdesk@in.mpms.mufg.com.
17. Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB /P/CIR/2021/655 dated November 03, 2021 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB /P/CIR/2021/687 dated December 14, 2021, listed companies have to record the PAN, Nominations and KYC details of all the shareholders and Bank Account details of first holder of all the security holders in physical mode. In this regard, the shareholders who are having physical shares are required to update their KYC i.e. PAN, Bank Details, Nomination before April 01, 2023, failing to which their folios will be frozen as per SEBI Circular.
18. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, members holding shares in physical form are required to convert their shares into dematerialized form, failing which the RTA will not initiate and / or accept any request from such Members. Further, upon non-conversion, such shares will be credited to the Suspense Escrow Demat Account of the Company which shall be credited to the Members only upon furnishing their demat details.

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THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC / OAVM ARE AS UNDER:

- (i) The remote voting period begins on 27th September, 2025 at 9.00 a.m. and ends on 29th September, 2025 at 5.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 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.
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his / her holdings along with links of the respective e-Voting service provider i.e. CDSL / NSDL / Karvy / Link Intime as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 & voting during the meeting.

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Type of shareholders	Login Method
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ 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 & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the AGM.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot 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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.
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 evoting@nSDL.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (iv) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.
- (v) The shareholders should log on to the e-voting website www.evotingindia.com.
- (vi) Click on "Shareholders" module.
- (vii) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

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- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you registered for CDSL's EASI/EASIEST services, you can log-in at <http://www.cdslindia.com> from Login-Myeasi using your login credentials. Once you successfully long-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(viii) Next enter the Image Verification as displayed and Click on Login.

- (ix) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- (x) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual & Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details	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.
OR	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 as mentioned in instruction (v).
Date of Birth (DOB)	

- (xi) After entering these details appropriately, click on "SUBMIT" tab.
- (xii) 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.
- (xiii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiv) Click on the EVSN for the relevant <AJR INFRA AND TOLLING LIMITED> on which you choose to vote.
- (xv) 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.
- (xvi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvii) 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.
- (xviii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xx) 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.
- (xxi) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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 compliances@ajrinfra.in / RTA email id at rnt.helpdesk@in.mpms.mufg.com
2. For Demat shareholders – please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company at compliances@ajrinfra.in / RTA email id at rnt.helpdesk@in.mpms.mufg.com.
3. The Company / RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

5. Shareholders who would like to express their views/ ask questions during the AGM may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at compliances@ajrinfra.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at compliances@ajrinfra.in. These queries will be replied to by the Company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote 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 Remote e-voting.
3. 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.
4. 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 shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
5. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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(xxii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote to CS (Mr.) Veeraraghavan Narayanan, Scrutinizer at nvr54@gmail.com and to the Company at the email address compliances@ajrinfra.in, if they have voted

from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or call contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call contact at 022-23058738 and 022-23058542/43.

**By order of the Board,
For, AJR INFRA AND TOLLING LIMITED**
(formerly Gammon Infrastructure Projects Limited)

Srinivasu Chaganti
Director
DIN-06387528

Place: Mumbai

Date: 3rd September, 2025

Registered office:

3rd Floor, 3/8, Hamilton House, J. N. Heredia Marg, Ballard Estate, Mumbai – 400038.

Notice

(continued)

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 3

Appointment of M/s. Mitesh Shah & Co., Practicing Company Secretaries as Secretarial Auditor of the Company

Pursuant to 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 SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

Ms/ Mitesh Shah & Co has over 12 years of experience in delivering comprehensive professional services across Corporate Laws and governance. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits, Company Law Management, Financial Structuring, Corporate Structuring, Audit and Certification, FEMA & RBI Compliances, Transaction advisory etc.

Based on the recommendation of the Audit Committee, the Board of Directors in its meeting held on 3rd September 2025 has, subject to the approval of the shareholders at this annual general meeting approved the appointment of M/s. Mitesh Shah & Co., Company Secretaries, as the Secretarial Auditors of the Company for a period of five years, commencing from the Financial Year 2025-26 upto and including the Financial Year 2029-30, on such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors. M.s

Mitesh Shah & Co. have given their consent to act as secretarial auditor of the company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, they have provided a confirmation that they are subjected to the peer review process of the Institute of Company Secretaries of India. Besides the secretarial audit of the Company, the Company may also obtain certifications from them under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board Directors in consultation with the Audit Committee. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with M/s. Mitesh Shah & Co., Practicing Company Secretaries.

The Board recommends the appointment of M/s Mitesh Shah & Co. (Firm Registration Number P2025MH104700) as Secretarial Auditors as set out at Item No . 3 of the Notice for members approval.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

ITEM NO.4

Appointment of Ms. Komal Goel as an Independent Director

Ms. Komal Goel was appointed as an Additional Director of the Company in the category of Independent Director effective 12th February, 2025. Pursuant to Section 161 of the Act, Ms. Komal Goel holds office up to the date of this ensuing annual general meeting.

Ms. Komal Goel is a Chartered Accountant with over eight years of experience in the field of Auditing, Income Tax and Company Law matters.

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The Company has received from Ms. Komal Goel, consent in writing to act as director and declaration to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013 in prescribed Form DIR – 2 and DIR – 8 respectively. Further, the Company has received from her, a declaration to the effect that she meets criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

The Nomination and Remuneration Committee in its meeting held on 03/09/2025 after taking into account her credentials recommended the appointment of Ms. Komal Goel as Independent Director of the Company to the Board .

The Board has in terms of Sections 149, 152 read with Schedule IV of the Companies Act, 2013, reviewed the declaration made by Ms. Komal Goel that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Board is of opinion that she fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and is independent of the management and in its meeting held on 30/09/2025 appointed Ms/ Goel as an Independent Director for a period of 5 (Five) years effective from 12th February, 2025, not liable to retire by rotation.

The Board of Directors is of the opinion that she is person of integrity; possess relevant expertise and vast experience. Her association as Independent Director will be beneficial and in the best interest of the Company.

In line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 your Directors recommend appointment of Ms. Komal Goel as the Independent Director for a term of 5 (five) years i.e. up to 11th February, 2030 by way of a Special Resolution as set out in Item No. 4 of the Notice.

Copy of draft letter of appointment setting out the terms and conditions of Ms. Goel's appointment as an Independent Director is available for inspection by the members at the registered office of the Company and the same is also uploaded on the Company's website .

Ms. Komal Goel is interested in the resolution pertaining to her appointment as an Independent

Director. Relatives of Ms. Komal Goel may be deemed to be concerned or interested in the said resolution to the extent of their shareholding interest, if any, in the Company.

None of the other Directors or key managerial personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO.5

Re-appointment of Mr. Vinod Sahai as an Independent Director

Mr. Vinod Sahau's term as an Independent Director of the Company expired on 30/07/2025 and is eligible for re-appointment for a second term on the Company's Board.

On the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 03/09/2025, proposed the re-appointment of Mr. Sahai as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 31st July, 2025 to 30th July, 2030 (both days inclusive) not liable to retire by rotation subject to the approval of the Members by way of a Special Resolution.

Mr. Vinod Sahai, a degree-holder from Politecnico di Torino, Italy and a master's in mechanical engineering from IIT, Kharagpur, India, has around five decades of international experience in construction, joint ventures, and developing market chains and production units.

The NRC taking into consideration the experience, expertise and competencies relevant for the Company's business and based on the performance evaluation, recommended to the Board that MR. Vinod Sahai 's qualifications and the rich experience of Five decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company and that his re-appointment for a second term will greatly enhance the Board's overall performance .

Mr. Sahai has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members.

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The Company has also received a declaration from Mr Sahai confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). Further Mr. Sahai has also reaffirmed in terms of Regulation 25(8) of the SEBI Listing Regulations, that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties nor is debarred from holding the office of a Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies..

The Board is of the opinion that Mr. Vinod Sahai fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director. The terms and conditions of the appointment of Independent Director is uploaded on the website of the Company at www.ajrinfra.in and would also be made available for inspection to the Members of the Company by sending a request from their registered email address to the Company's email at compliances.ajrinfra.in along with their Name, DP ID & Client ID/Folio No.

The Board commends the Special Resolution at Item no.5 for approval of the members

Mr. Vinod Sahai is interested in the resolution pertaining to his re-appointment as an Independent Director. Relatives of Mr. Vinod Sahai may be deemed to be concerned or interested in the said resolution to the extent of their shareholding interest, if any, in the Company.

None of the other Directors or key managerial personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO.6

Re-appointment of Mr. Sunilbhai Chhabaria as an Independent Director

Mr. Sunilbhai Chhabaria's term as an Independent Director of the Company expired on 30/07/2025 and is eligible for re-appointment for a second term on the Company's Board.

On the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 03/09/2025, proposed the re-appointment of Mr. Chhabaria as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 31st July, 2025 to 30th July, 2023(both days inclusive) not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Sunilbhai Chhabaria is a Law Graduate with an MBA in Marketing. He is a member of the Bar Council of Gujarat as a practicing lawyer at Gujarat High Court, specializing in land laws, Commercial litigation, taxation and other related matters having experience of about 23 years. He has earlier served as Civil Judge, First Class at Gujarat

The NRC taking into consideration the experience, expertise and competencies relevant for the Company's business and based on the performance evaluation, recommended to the Board that MR.Sunilbhai Chhabaria 's qualifications and his experience meets the skills and capabilities required for the role of Independent Director of the Company and that his re-appointment for a second term will greatly enhance the Board's overall performance .

Mr. Chhabaria has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members.

The Company has also received a declaration from Mr Chhabaria confirming that he continues to meet the criteria of independence as prescribed under

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Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Further Mr. Chhabaria has also reaffirmed in terms of Regulation 25(8) of the SEBI Listing Regulations, that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties nor is debarred from holding the office of a Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies..

The Board is of the opinion that Mr. Sunilbhai Chhabaria fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director. The terms and conditions of the appointment of Independent Director is uploaded on the website of the Company at www.ajrinfra.in and would also be made available for inspection to the Members of the Company by sending a request from their registered email address to the Company's email at compliances@ajrinfra.in along with their Name, DP ID & Client ID/Folio No.

The Board commends the Special Resolution at Item no.6 for approval of the members

Mr. Chhabaria is interested in the resolution pertaining to his re-appointment as an Independent Director. Relatives of Mr. Chhabaria may be deemed to be concerned or interested in the said resolution to the extent of their shareholding interest, if any, in the Company.

None of the other Directors or key managerial personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**By order of the Board,
For, AJR INFRA AND TOLLING LIMITED**
(formerly Gammon Infrastructure Projects Limited)

Srinivasu Chaganti
Director
DIN-06387528

Place: Mumbai

Date: 3rd September, 2025

Registered office:

3rd Floor, 3/8, Hamilton House, J. N. Heredia Marg,
Ballard Estate, Mumbai - 400038.

Notice

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ANNEXURE

DETAILS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT

Name of Director	Mr. Mineel Mali	Ms. Komal Goel	Mr. Vinod Sahai	Mr. Sunilbhai Chhabaria
Date of Birth & Age (in years)	19/05/1962 (62 Years)	17/11/1991	03/05/1946	22/02/1966
Date of First Appointment on Board	01/04/2021	12/02/2025	31/07/2020	31/07/2020
Qualification	Commerce Graduate	Chartered Accountant	B.E. & M.Tech. in Mechanical Engineering and Specialized from Politecnico di Torino with thesys on Interbal Combustion Engines.	B.Com, MBA, ICWA, LLB and Diploma in International Business
Number of shares held	1,972	Nil	Nil	Nil
Expertise in specific functional areas	Commerce Graduate from Mumbai University and has professional experience of over three decades in the filed of finance and accounts	Chartered Accountant with over eight years of experience in the field of Auditing, Income Tax and Company Law matters	He has experience of around 50 years which includes: developing market chain for Tata Tinplate in Italy; creating joint ventures between business enterprises; Advisor in the field on construction for various business organizations.	His professional experience includes: Since 2001, appearing independently before Hon'ble High courts of Gujarat, Bombay and Delhi; Regular appearances along with associate advocates before all subordinate courts and tribunals in Gujarat; Since 2007, acting as a Legal Advisor on annual retainership to various organizations; and Member of Mediation and Arbitration Committee at Gujarat High Court for dispute resolution adopting alternate settlements before Lok Adalats and out of court settlements.

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Name of Director	Mr. Mineel Mali	Ms. Komal Goel	Mr. Vinod Sahai	Mr. Sunilbhai Chhabaria
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Executive Leadership, Strategic Advisor, Public and Regulatory Policy, Corporate Governance, Risk and Compliance	Financial Acumen, Company Law matters	Strategic Advisor, Public and Regulatory Policy and Financial Acumen	Legal, Corporate Governance, Risk and Governance
Directorships held in other listed companies	Nil	Nil	Nil	Nil
Committee Positions held in other companies (Audit & Stakeholders Relationship) held in other companies	Nil	Nil	Nil	Nil