



A National Award Winner



Date: 15th July, 2026

**To,
The Manager (Listing Department)
BSE Limited,
1st Floor, New Trading Ring,
P.J. Tower, Dalal Street, Fort
Mumbai – 400 001.
(BSE Scrip Code: 544567)**

Dear Sir/Madam,

Sub: Submission of Annual Report for the Financial Year 2025-26

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of Infinity Infoway Limited for the Financial Year 2025-26.

The Annual Report contains the audited financial statements of the Company for the Financial Year ended March 31, 2026, along with the Board's Report, Corporate Governance Report, Management Discussion and Analysis Report and other applicable disclosures.

The Annual Report for the Financial Year 2025-26 is being circulated to the Members of the Company in connection with the 18th Annual General Meeting of the Company scheduled to be held on Friday, August 07, 2026 at 11:00 A.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

The Annual Report is also available on the website of the Company at https://infinityinfoway.com/investors_documents/Annual-Report/18th-Annual-Report.pdf
Kindly take the same on your record.

Thanking you,

**Yours faithfully,
For Infinity Infoway Limited**

Bharti Ajudiya Digitally signed by Bharti Ajudiya
Date: 2026.07.15 18:41:39 +05'30'

**Bharti Ajudiya
Company Secretary & Compliance Officer
Thanking you,**

INFINITY INFOWAY LIMITED

(Formerly known as INFINITY INFOWAY PRIVATE LIMITED)

Corporate Office:

"Infinity", Vishwakarma Society, Near Vavdi Water Tank, | Tel.: +91 281 2587514 |
150 Feet Ring Road, Rajkot - 360 004. (Gujarat) INDIA. |

E-mail : info@infinityinfoway.com
Web : www.infinityinfoway.com

GST No. : 24AACCI4655A1Z1
CIN No.: U72900GJ2008PLC054170

ERP & CRM Solutions | Business Analytics | Travel Booking Engine | Cloud/IT Infrastructure Management | Web & Software Development | Payment Gateway Solutions | SEO & Online Marketing

An ISO 9001:2015, ISO 27001:2013 & CMMI Level-3 Certified Company

INFINITY INFOWAY LIMITED

ANNUAL REPORT

FINANCIAL YEAR 2025-26

AI-Powered ERP & Digital
Transformation For
Education & Industry

EMPOWERING
INTELLIGENCE.
DRIVING
EXCELLENCE.



AI-Driven
Innovation



Scalable
Solutions



Secure
Ecosystems



Sustainable
Growth



ZeroTouch™

INNOVATE. INTEGRATE.
TRANSFORM.

Building a Smarter, Secure & Sustainable Future



www.infinityinfoway.com

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Message from the Promoter & Managing Director

Dear Shareholders,

It gives me immense pleasure to present the Annual Report of Infinity Infoway Limited for the financial year 2025-26. I extend my heartfelt gratitude to our shareholders, customers, employees, and business partners for their continued trust and support. As we continue our journey as a next-generation technology company, Infinity Infoway remains committed to delivering AI-driven ERP solutions across education, manufacturing, corporate, and retail sectors. Our innovative platforms—including our NEP-aligned ERP, Online Examination System, and proprietary ZEROTOUCH secure examination paper delivery solution—continue to empower institutions with secure, scalable, and intelligent digital ecosystems.

FY26 has been a strong and defining year for us. We were granted a 20-year patent for our ZEROTOUCH DaaS technology, reinforcing our strategic shift toward innovation-led growth. During the year, we secured key orders including a Rs. 10.97 crore project from the Government of Gujarat and a Rs. 1.45 crore annual contract from Barkatullah University, along with a strategic integration with Timepay to expand into fintech-enabled ERP solutions. Financially, we delivered robust performance with revenue growing by ~80% to Rs. 2,377 lakhs, EBITDA increasing by ~64% to Rs. 1,057 lakhs, and PAT rising by ~60% to Rs. 701 lakhs, driven by strong execution and operating leverage.

We also remain committed to building a strong and engaged workforce. Our employee attrition stands at 16.55%, which is well-managed for a growing technology company, supported by our focus on ESOP schemes for top performers, continuous recognition programs, and employee engagement initiatives throughout the year.

Importantly, we view Artificial Intelligence as an opportunity rather than a disruption. Our business model remains resilient, and we are actively leveraging AI to enhance our product capabilities, improve operational efficiency, and drive higher productivity across teams.

Looking ahead, ZEROTOUCH will be a key growth driver, with planned deployment of over 150 machines, reaching more than 6.4+ lakh students across 3+ universities and 20+ institutions, and expected to contribute 20-22% of total revenue. In addition, in the coming year, we are planning to expand our geographical reach both within India and in international markets. We have already initiated marketing activities outside India, marking an important step towards building a global presence.

Overall, we are steadily transitioning into a scalable, innovation-led, and government-focused SaaS platform, committed to delivering sustainable growth and long-term value for all stakeholders.

I thank all our shareholders, customers, partners, and employees for their trust and support.

Warm regards,
Jai Hind!



**Mr. Bhaveshkumar
Dhirajlal Gadhethriya**

Promoter & Managing Director

Infinity Infoway Limited:

Smart ERP Solutions For Smarter Businesses

- Infinity Infoway Limited is a Software-as-a-Service (SaaS) company primarily engaged in providing one stop solution for Artificial Intelligence (AI) based integrated Enterprise Resource Planning (ERP) solutions across sectors including education, manufacturing, Corporate and retail.
- The Company has developed NEP (National Education Policy)-enabled ERP products integrated with cutting-edge Artificial Intelligence (AI) capabilities, enabling institutions to leverage data-driven insights, enhance academic planning, and improve overall operational efficiency.
- In addition to its ERP offerings, the Company provides an Online Examination System (OES) for educational institutions to securely administer examinations and distribute secured question papers delivery system(ZEROTOUCH). It has also developed a self-learning platform, Brainzorg, offering digital courses for students and professionals.



Trusted. Recognized. Respected.

					
Awarded by Government of India, Ministry of MSME	National Award received in 2011	Recognition for Outstanding Entrepreneurship	Validated for Excellence in Performance	A Symbol of Trust & Credibility	Continued Commitment to Delivering Value

Vision & Mission

Vision



To become a globally trusted technology company delivering intelligent, innovative and sustainable digital solutions that transform businesses and educational institutions through advanced technology.

Mission



Deliver customer-centric software solutions driven by innovation and emerging technologies.



Enable organizations to achieve operational excellence through intelligent ERP platforms.



Continuously invest in research and development to create future-ready digital products.

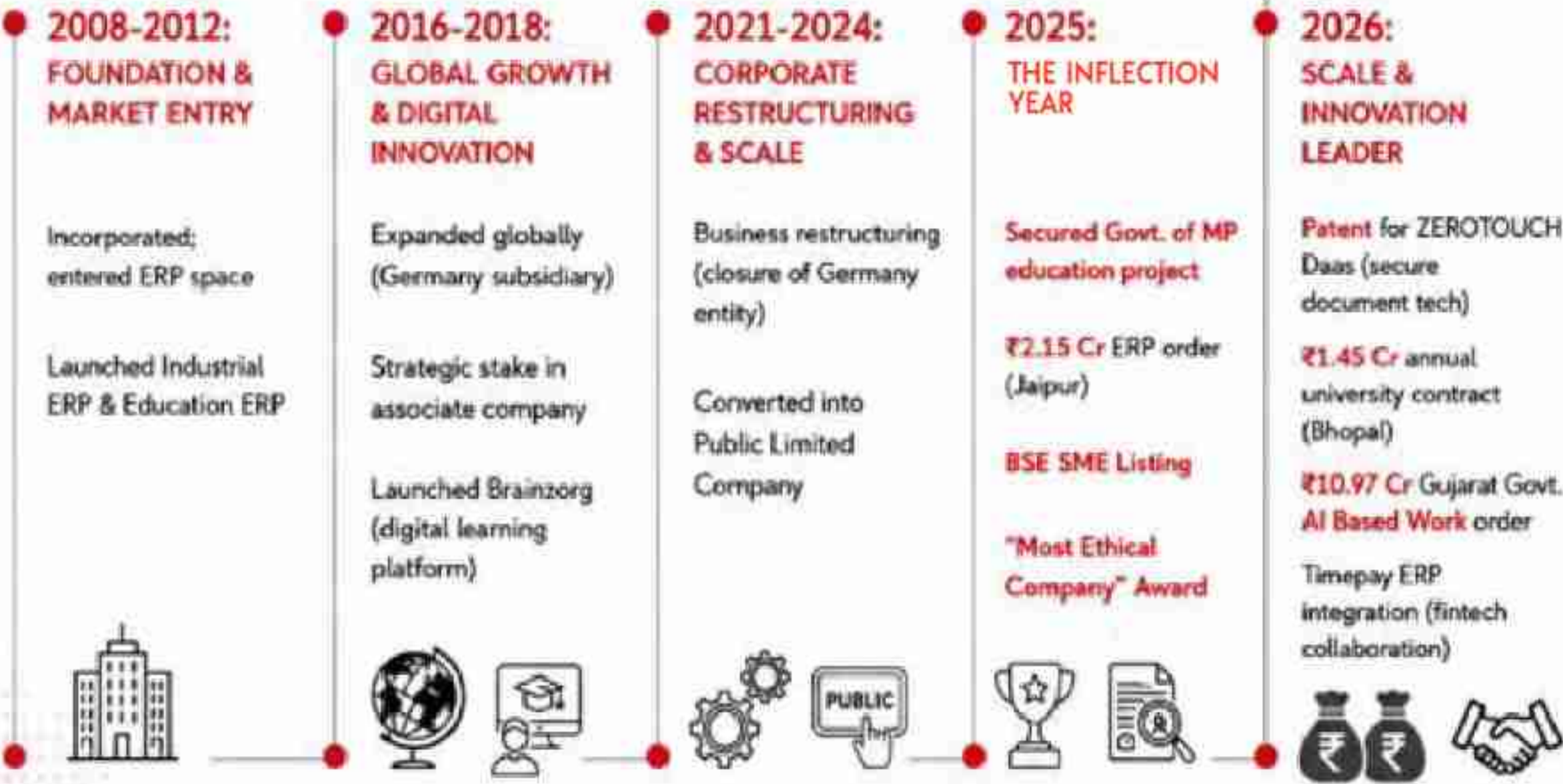


Build long-term relationships with customers through quality, reliability and service excellence.



Create sustainable value for shareholders, employees, customers and society.

Infinity Infoway Limited: Our Transformational Journey (2008-2026)



VISIONARY LEADERSHIP: THE BOARD OF DIRECTORS

Dhirajlal Bhanjibhai Gadhethariya

Chairman and Whole Time Director

Dhirajlal Bhanjibhai Gadhethariya, is the Promoter, Chairman and Whole Time Director of our Company. He holds work experience of around 32 years in manufacturing Industry. He was appointed as a director of our company in June 2015. He is a Partner of Shree Ashok Fasteners since 1993. Although he completed only the sixth grade, his extensive hands-on experience has been vital to our company's success.

Bhaveshkumar Dhirajlal Gadhethriya

Managing Director

Bhaveshkumar Dhirajlal Gadhethriya, is the Promoter and Managing Director of our Company. He has completed his Bachelor of Engineering in Information Technology from Saurashtra University and Master's Program in Business Administration (MBA) from the National Institute of Management accredited by Indian Council for Distance Education. He is also pursuing Ph.D. in Management. He has experience of over Sixteen Years in the field of IT Sector.

He has been associated with our Company since Incorporation. With over 17 years in the IT sector, Mr. Bhaveshkumar brings extensive experience and a strong ability to motivate teams. His expertise includes strategic planning and forecasting in dynamic market landscapes, particularly within the Travel and Education industries as they embrace the next stage of digital transformation.

VISIONARY LEADERSHIP: THE BOARD OF DIRECTORS

Nikunj Vrajlal Gajera

Whole Time Director

Nikunj Vrajlal Gajera, is the Whole Time Director of our company. He has completed his Bachelor of Arts from Saurashtra University, Rajkot, Gujarat and also completed diploma in Web Development from Lakhotia Computer Centre. He joined our Company in 2009 as Network Admin and progressively appointed as the Director of our Company in 2024. He has experience over 16 Years.

Rinaben Bhaveshkumar Gadhethariya

Non-Executive Director

Rinaben Bhaveshkumar Gadhethariya, is the Promoter and Non-Executive Director of our Company. She has completed her graduation in Bachelor of Computer Application (B.C.A.) from Saurashtra University, Rajkot, Gujarat. She joined our company as a director in June 2015 and has the experience of around 10 years in IT sector.

VISIONARY LEADERSHIP: THE BOARD OF DIRECTORS

...

Hitesh Haribhai Atkotiya

Independent Director

Hitesh Haribhai Atkotiya is the Independent Director of our Company. He has completed his graduation in Bachelor of Commerce from Saurashtra University, Rajkot, Gujarat. He holds work experience of over 20 years in the field of finance. He is a fellow member of the Institute of Chartered Accountants of India. He is currently doing Practice in the name of H. H. Atkotiya & Associates in the field of Audit and Tax since 2006.

Sriharsha Narasimhan

Independent Director

Sriharsha Narasimhan, is the Independent Director of our Company. He has completed his graduation in Bachelor of Engineering in Computer Science and Technologies from Bangalore University. He has work experience of over 38 Years in the IT sector. He has worked with Hinditron Computers Private Limited as Sr. Software Engineer from 1987 to 1989, Hinditron Informatics Limited as Project Leader from 1992 to 1994, Hinditron International INC as Programmer in 1994, Softplus INC as Senior Software Engineer in 1994, Bay Networks INC. as Staff Software Engineer and Software Engineering Group Leader from 1995 to 1997, Verecomm INC. as Country Manager from 1997 to 2001, Hewlett Packard Enterprise as a Chief Technology Officer from 2001 to 2021. Further he has worked on various projects of Photon Kinetics INC, Chem Share Corporation, Tektronix INC between 1989 to 1992. He received the certification in "Startup Boards", "Effective Risk Governance & Boards" and "Business & Financial Law" from Indian Institute of Corporate Affairs and "Independent Director's Programme", "Environmental Social Governance Programme" and "Business Responsibility Sustainability Reporting", and "International Corporate Directorship Programme" from World Development Corporation. He has also received "Certified Corporate Director" from Institute of Directors and "Certified Data Protection Officer" from FCRF. He is a Lifetime Fellow Member at Board Stewardship and Lifetime Fellow Member at Institute of Directors. He was appointed as Advisor to Greater Bengaluru IT Companies and Industries Association (GBITCIA). He was appointed as Independent Director of our Company in August 2024.

Key Facts: Unlocking Potential



18 years
in business



Engaged in Projects
with **55+** Universities



06 States
Presence



Collaborated Across
11 Industries



156 Team Size



No. of Tenders Awarded
During Year - **07**

Trusted. Recognized. Respected.



Awarded by
Government of India,
Ministry of MSME



National Award
received in 2011



Recognition for
Outstanding
Entrepreneurship



Validated for
Excellence in
Performance



A Symbol of
Trust &
Credibility



Continued
Commitment to
Delivering Value

Honored Excellence: National Award For Outstanding Entrepreneurship



Trusted. Recognized. Respected.



Awarded by
Government of India,
Ministry of MSME



National Award
received in 2011



Recognition for
Outstanding
Entrepreneurship



Validated for
Excellence in
Performance



A Symbol of
Trust &
Credibility



Continued
Commitment to
Delivering Value

Awards

Recognitions That Inspire. Achievements That Define.

We take pride in being recognized by esteemed organizations across industries for our commitment to excellence, innovation and impactful solutions.



Top Gallant Media – Iconic Business Summit & Awards 2021

Recognized as the Most Innovative Mobile & Software Application Solutions Provider of the Year for delivering cutting-edge digital solutions that empower businesses.



World Education Summit Dubai 2024

Recognized as the Leading Education ERP Solution Provider in Asia for driving digital transformation in education.



5th Education Leaders Conclave & Awards (2024, Dubai)

Awarded for excellence in educational technology solutions and impactful contributions to the digital education ecosystem.

Awards

Recognitions That Inspire. Achievements That Define.

We take pride in being recognized by esteemed organizations across industries for our commitment to excellence, innovation and impactful solutions.



15th Channel Accelerator Awards 2025

Honored for outstanding performance, innovation, and contribution to strengthening the partner ecosystem and driving business growth.

Pride Award



Pride Award

Recognized as the Most Powerful ERP Software Company of the Year for delivering transformative ERP solutions that empower businesses.

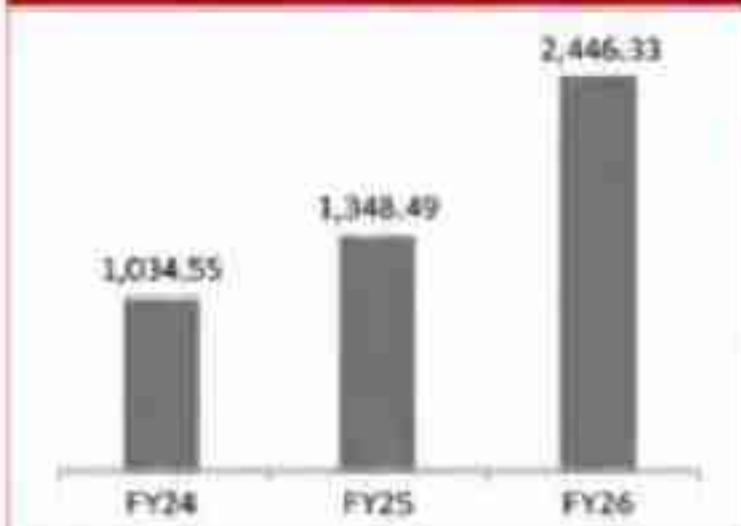
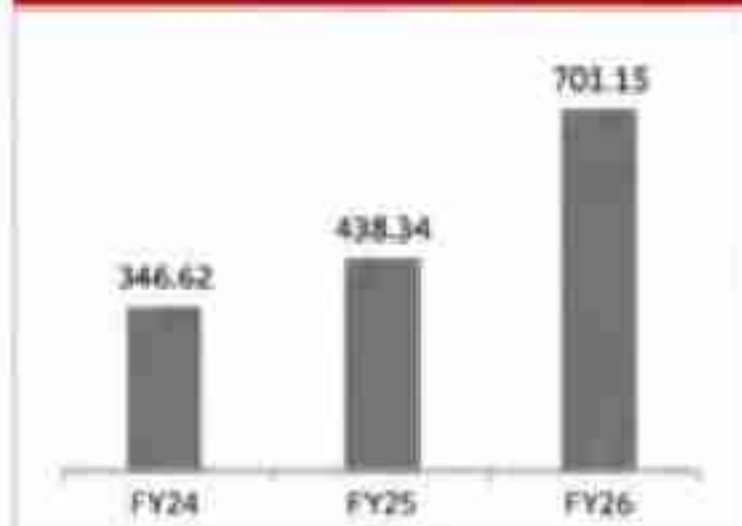
Company Snapshot FY26

We are Infinity : Driving Scalable Growth
Through Technology, Trust, and Transformation

Rs. in lakhs

	FY-26	FY-25
 REVENUE	₹ 2,446.33 +81.41% YoY	₹ 1,348.49
 EBITDA	₹ 1,057.04 +63.80% YoY	₹ 645.32
 PAT	₹ 701.15 +59.96% YoY	₹ 438.34
 44.47% EBITDA MARGIN	 29.50% PAT MARGIN	 156 EMPLOYEES

Key Financial Ratio

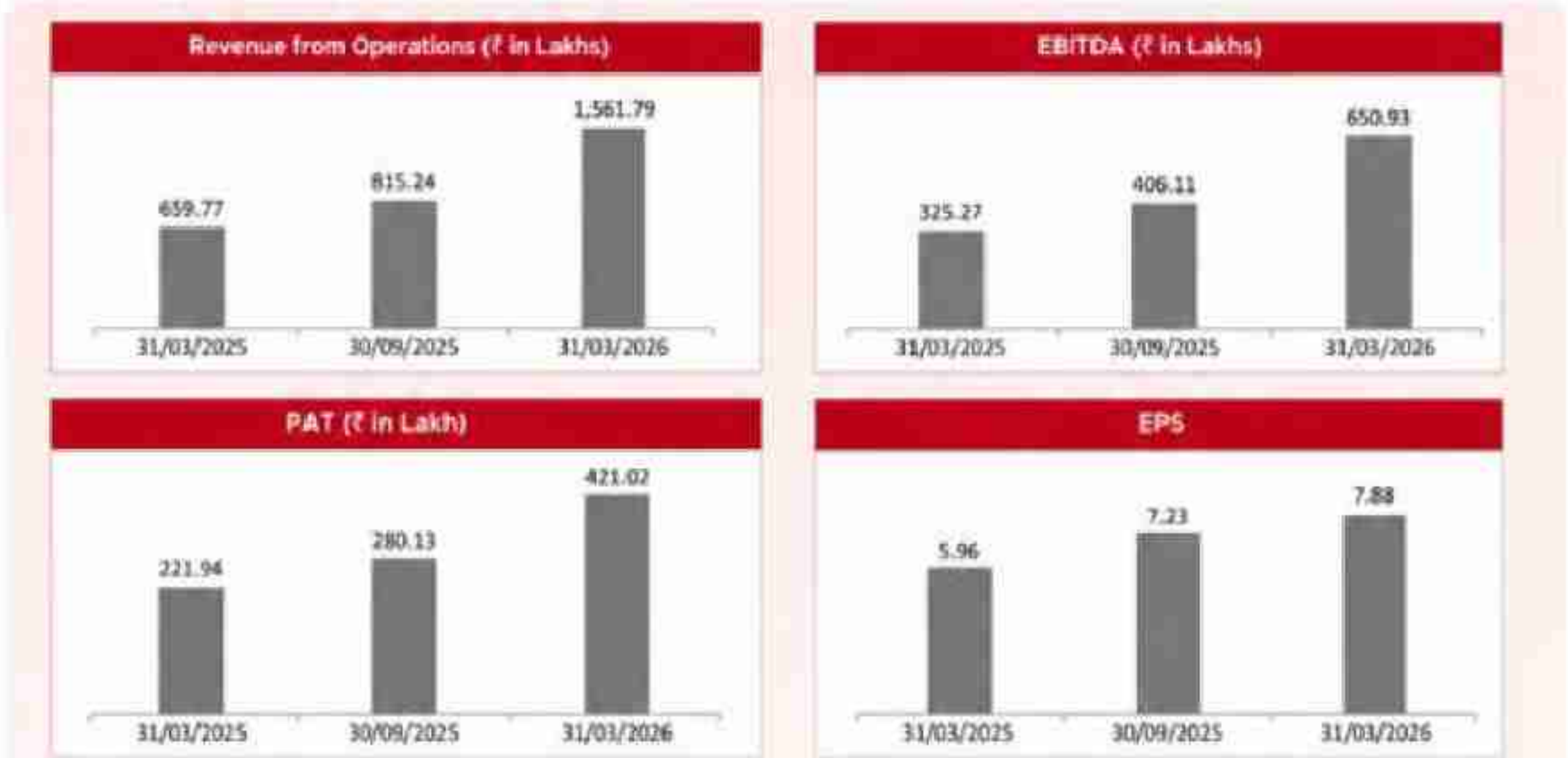
Revenue from Operations (₹ in Lakhs)	EBITDA (₹ in Lakhs)	PAT (₹ in Lakhs)																								
 <table><tr><th>FY</th><th>Revenue</th></tr><tr><td>FY24</td><td>1,034.55</td></tr><tr><td>FY25</td><td>1,348.49</td></tr><tr><td>FY26</td><td>2,446.33</td></tr></table>	FY	Revenue	FY24	1,034.55	FY25	1,348.49	FY26	2,446.33	 <table><tr><th>FY</th><th>EBITDA</th></tr><tr><td>FY24</td><td>508.63</td></tr><tr><td>FY25</td><td>645.32</td></tr><tr><td>FY26</td><td>1,057.04</td></tr></table>	FY	EBITDA	FY24	508.63	FY25	645.32	FY26	1,057.04	 <table><tr><th>FY</th><th>PAT</th></tr><tr><td>FY24</td><td>346.62</td></tr><tr><td>FY25</td><td>438.34</td></tr><tr><td>FY26</td><td>701.15</td></tr></table>	FY	PAT	FY24	346.62	FY25	438.34	FY26	701.15
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EBITDA Margin (%)	Net profit ratio (%)	Debt-Equity Ratio																								
 <table><tr><th>FY</th><th>Margin (%)</th></tr><tr><td>FY24</td><td>48.30%</td></tr><tr><td>FY25</td><td>46.70%</td></tr><tr><td>FY26</td><td>44.47%</td></tr></table>	FY	Margin (%)	FY24	48.30%	FY25	46.70%	FY26	44.47%	 <table><tr><th>FY</th><th>Ratio (%)</th></tr><tr><td>FY24</td><td>34.08%</td></tr><tr><td>FY25</td><td>31.77%</td></tr><tr><td>FY26</td><td>29.50%</td></tr></table>	FY	Ratio (%)	FY24	34.08%	FY25	31.77%	FY26	29.50%	 <table><tr><th>FY</th><th>Ratio</th></tr><tr><td>FY24</td><td>0.10</td></tr><tr><td>FY25</td><td>0.02</td></tr><tr><td>FY26</td><td>0.01</td></tr></table>	FY	Ratio	FY24	0.10	FY25	0.02	FY26	0.01
FY	Margin (%)																									
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FY	Ratio																									
FY24	0.10																									
FY25	0.02																									
FY26	0.01																									

Company Snapshot FY26

Key Financial Ratio (Continued)



Half Year ended Financial Highlights



Transformative Solutions: Comprehensive ERP Service Offerings

The Company provides comprehensive Enterprise Resource Planning (ERP) solutions for education and industry sectors, addressing their unique needs.



Educational ERP

Campus Management System



Industrial ERP

Ready To Use ERP

Customized ERP



Online Examination



Digital Learning

Comprehensive Campus Management System (CMS)

Enabling end-to-end academic & administrative automation through a unified digital platform.



STRATEGIC DIFFERENTIATOR

NEP-enabled ERP integrated with AI capabilities
Enables data-driven decision-making,
personalized learning & smart academic planning.



CORE CAPABILITIES


Student Lifecycle Management
From Admission to Alumni


Attendance, Assignments & Performance Tracking
Track, Evaluate, Improve


Examination Scheduling & Analytics
Smart Scheduling, Insightful Analytics


Fees & Financial Management
Automate, Manage, Reconcile


Real-time Dashboards for Stakeholders
Actionable Insights at Your Fingertips

PLATFORM STRENGTH


Single Unified Database
across departments ensuring data consistency and accuracy


Modular Architecture
with seamless integration and smooth data flow


Advanced Dashboards
with visual insights (graphs/charts) for smarter decisions


Enhances Efficiency, Productivity & Cost Optimization
across the institution

TRACK RECORD


55+
Universities Deployed


1000+
Education Institutions (School/College)


10 Million+
Students Empowered



**One Platform. One Vision.
Limitless Possibilities.**

Transforming campuses into
intelligent, connected &
future-ready institutions.

Unified ERP Platform

Streamlining end-to-end enterprise operations across sales, finance, supply chain & workforce

ABOUT THE PLATFORM

A powerful **ERP platform** that integrates Sales, Finance, Supply Chain, and Workforce into a single, intelligent system to drive seamless business operations and accelerate growth.

CORE STRENGTH

- ✓ **Modular & Scalable Architecture**
- ✓ **Seamless Integration** Across Departments
- ✓ **Single Unified Data Ecosystem**
- ✓ **Real-time Monitoring & Decision Intelligence**

KEY MODULES

SCM

CRM

FINANCE & OPERATIONS

SCALE & VALIDATION

14

ERP Deployments

25+

Corporate Clients

10 TB

Live Data Management

2 Billion

Transactions Processed

VALUE PROPOSITION

Automation

Visibility

Efficiency

Cost Optimization

Recurring Revenue

One Platform. | One Data. | Infinite Possibilities.

Driving Efficiency : Industry ERP Solutions For Growth

Specializes in ERP development for products, sales, accounting, CRM and SCM software.

Comprehensive ERP Solutions

Custom Client Solutions

Offers tailored, end-to-end ERP solutions for diverse client needs.

Provides GST-compliant, cloud ERP systems suitable for businesses of all sizes.

Cloud-Based ERP

Integrated Business Monitoring

Seamlessly integrates business processes, offering real-time data monitoring for better decision-making.

Goes beyond traditional accounting, streamlining manufacturing, procurement, vendor management and more using BI tools.

Advanced Accounting ERP

Rapid Data Integration

Fast implementation of ERP with AI and big data.

Extensive Database Management

Over 10 TB managed with 20K+ active users.

Comprehensive Modules

Supports accounts, finance, purchase, sales, dispatch, HR, production, imports/exports, and MIS reports.

Cloud-Enable

Cloud-based application for enhanced accessibility.

Dynamic MIS Reports

Customizable graphical reports with in-house solutions.

Industry Expertise

Serves ceramics, cement, commodities, pharma, manufacturing, retail & FMCG, banking, telecom, real estate and more.

Online Examination System (OES) : Secure | Scalable | Exam-Ready

End-to-End Digital Examination Platform

Enabling secure exam creation, delivery & evaluation across institutions

**PLATFORM ARCHITECTURE**

3-User Ecosystem:



Admin

Faculty

Students

→ Role-based access with seamless workflow integration

**CORE CAPABILITIES**



Question paper creation & scheduling



Secure delivery with confidentiality controls



Online (MCQ + descriptive) & offline exam support



Automated evaluation & real-time analytics

**WHY IT MATTERS**



Confidential & tamper-resistant exam process



Randomized question sets → prevents malpractice



Instant results & performance tracking



Multi-device access (Desktop | Mobile | Tablet)

**PLATFORM SCALE**



25L+
Students
Exam Conducted



2L+
Concurrency
Capacity

**VALUE PROPOSITION**



Integrity



Efficiency



Scalability



Digital
Compliance

One Platform. | One Data. | Infinite Possibilities.

ZeroTouch™

ZERO TOUCH PRODUCT

India's First and Only Secure Question Paper Printing & Delivery System

ZeroTouch™

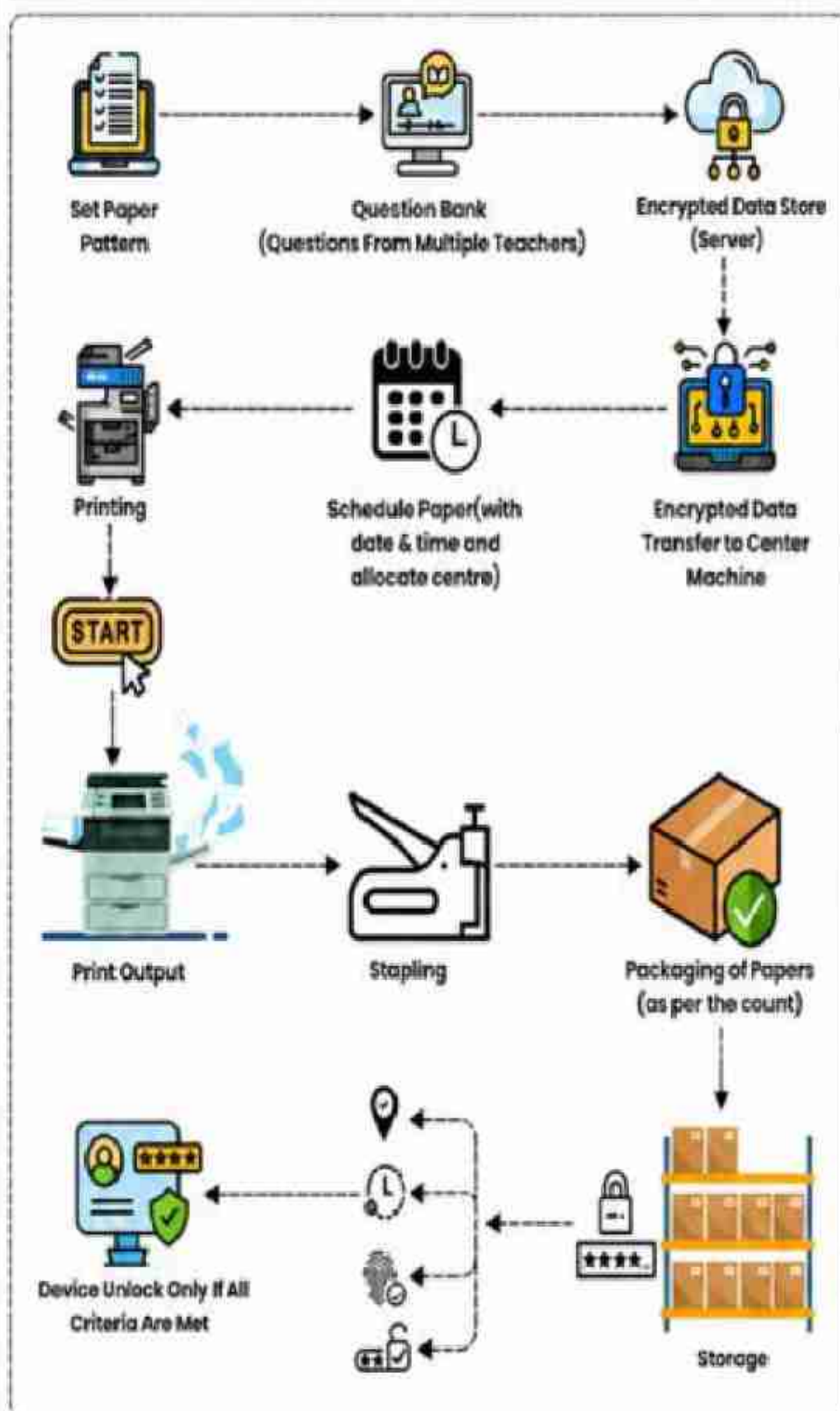
Patent for ZEROTOUCH
DaaS (secure document tech)

Advantages of Using "ZEROTOUCH DaaS"

-  Digital system for secure, efficient and accountable exam paper management
-  Automates creation, printing, packaging and distribution to reduce manual intervention
-  Minimizes errors, unauthorized access and security risks
-  Integrates hardware & software for seamless operations and monitoring
-  Enables real-time tracking to quickly resolve issues
-  Supports standardized schedules for timely preparation & distribution
-  Maintains audit trails to ensure transparency, accountability, and compliance



Smart Evaluation : Confidential Exam & Zero-Touch Processes





Seamless Exam Printing

From Cloud to Classroom

AI-POWERED. **ZERO TOUCH**. 100% SECURE.

- Faster service delivery & reduced delays
- Improved transparency and accountability
- Real-time tracking of services and operations
- Better data management and accessibility
- Enhanced citizen experience and trust



KEY BENEFITS



100% SECURE
End-to-end data security



ZERO TOUCH
Automated process, no manual effort



RIGHT TIME
Everything happens exactly when it should



PEACE OF MIND
Focus on teaching, not on printing

1 3 TEACHERS CAN SUBMIT PAPER ON CLOUD

Up to 3 teachers can securely upload their question papers to the cloud.

AI validates, scans for errors & ensures fairness.



2 CLOUD WILL SELECT ANY ONE PAPER

The cloud intelligently and securely selects any one paper for the exam.

AI ensures randomness, fairness & integrity.



3 ZEROTOUCH MACHINE START PRINTING BEFORE 2 HOUR

The Zerotouch machine automatically starts printing the selected paper 2 hours before the exam.

- AI optimizes printing, checks quality & counts.
- ✓ AI Enabled Zerotouch Machine
 - ✓ Auto Printing & Stapling
 - ✓ Block-wise Packing



4 SEAL PACKED PAPER OPEN BEFOR 10 MINUTES OF EXAM

Seal pack keeps the paper secure and sealed. Open only 10 minutes before the exam.

AI verifies seals & time to prevent any breach.



 100% SECURE End-to-end data security	 ZERO TOUCH Automated process, no manual effort	 RIGHT TIME Everything happens exactly when it should	 PEACE OF MIND Focus on teaching, not on printing
--	--	--	--

ZERO TOUCH LAUNCH



A Step Forward in Secure, Smart & AI-Powered Examinations

Infinity Infoway Limited launched ZeroTouch, an advanced secure document technology solution designed to transform the way examinations are conducted. Built with innovation and security at its core, ZeroTouch ensures a seamless, confidential and fully automated examination process from start to finish.



End-to-End Security

Advanced encryption and secure document handling for complete confidentiality.



AI-Powered Process

Smart automation and paper generation for accurate and efficient examinations.



Future Ready

Scalable, reliable and built to support the evolving needs of institutions.



“

ZeroTouch represents our commitment to innovation, security and excellence. With AI-driven automation and robust encryption, we are empowering institutions to conduct examinations that are smarter, safer and future-ready.

”

MEDIA COVERAGE



Published in reputed media like Times of India, Dainik Bhaskar and lots of other media houses

Infinity Infoway bets on exam security hardware

Jaipur: Infinity Infoway signalled a strategic shift from being primarily a SaaS ERP provider to an IP-led technology company with the launch of its patented ZeroTouch Device-as-a-Service (DaaS) machine in Jaipur.

The move positions the company in the growing market for secure examination infrastructure at a time when question paper leaks and exam integrity have become major governance concerns across India.

Bhavesh Kumar Gadheriya of Infinity Infoway said, "The platform combines AI-driven digital selection of question papers with maximum automation in post-automated last-mile printing, stapling and sealed packaging."



He said the key differentiator is its "just-in-time" execution model, where papers are processed only about two hours before the examination, limiting human intervention and reducing leak risks. *TNN*

The Times of India
(Jaipur Edition)

इनफिनिटी इफोवे ने पेटेंटेड जीरो टच मशीन लॉन्च की



जयपुर (कार्स) । इनफिनिटी इफोवे लिमिटेड, ने जयपुर, राजस्थान में अपनी पेटेंटेड ZEROTOUCH DaaS मशीन लॉन्च की है। ZEROTOUCH DaaS मशीन एक नेक्स्ट-जेनरेशन सॉल्यूशन है जिसे कॉम्पिटेन्शियल डॉक्यूमेंट्स, खासकर एजुकेशनल इंस्टीट्यूशन्स, यूनिवर्सिटीज और कॉम्पिटिटिव एग्जाम्स के क्रेशन पेपर्स की सिक्वोर प्रिंटिंग और डिस्ट्रीब्यूशन को बदलने के लिए डिजाइन किया गया है।

दैनिक जलतेदीप
(Jaipur Edition)

इनफिनिटी इफोवे की जीरो टच मशीन लॉन्च की



जयपुर, समाचार जगत न्यूज़ । इनफिनिटी इफोवे लिमिटेड ने-शुक्रवार को जयपुर में अपनी पेटेंटेड जीरो टच (डिवाइस-एज-ए-सर्विस) मशीन लॉन्च की है। कंपनी के फाउंडर और चेयरमैन भावेश कुमार गांधेविरिया और हॉल्टो टच ट्रायलर ह्वोर निकुंज गजरेरा ने बताया कि जीरो टच एक AI-पावर्ड सिक्वोर खेरेरेशन पेपर डिस्ट्रीब्यूशन सिस्टम है जिसे क्लाउड से क्लासरूम तक ऑटोमेटेड, टेम्पर-प्रूफ और बहूत सिक्वोर एग्जाम पेपर डिस्ट्रीब्यूशन को आसान बनाने के लिए डिजाइन किया गया है।

हिन्दुस्तान एक्सप्रेस
(Jaipur Edition)

Infinity Infoway Limited announces launch of record-breaking patented ZEROTOUCH DaaS machine in FY2026

Jaipur | BR Team

Infinity Infoway Limited, a leading AI-powered SaaS-based ERP solution provider, announced the launch of its patented ZEROTOUCH DaaS (Device-as-a-Service) machine in Jaipur, Rajasthan.

The company has developed NEP (National Education Policy)-enabled ERP products integrated with cutting-edge Artificial Intelligence (AI) capabilities.



Business Standard
(Online Edition)



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MEDIA COVERAGE



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हिन्दुस्तान एक्सप्रेस

जयपुर : इनफिनिटी इन्फोवे ने 'जीरोटच DaaS मशीन लॉन्च की



जयपुर। इनफिनिटी इन्फोवे लिमिटेड ने जयपुर में अपनी पेटेंटेड 'जीरोटच DaaS मशीन (डिवाइस-एज-ए-सर्विस) मशीन के लॉन्च की की। यह प्रणाली गोपनीय दस्तावेजों, विशेषकर शैक्षणिक प्रतिकृति 'सी प्रसन्न' की सुरक्षा प्रिंटिंग और वितरण के लिए विकसित की गई है। कंपनी के CEO अनुसार, हाई-टेकन का की प्रक्रिया में सुरक्षा बढ़ाना आवश्यकताओं की कार्यवाही को कम करना है।

कंपनी के अनुसार, यह प्रणाली भारत सरकार द्वारा पेटेंटेड है और प्रत्यक्ष नियंत्रण से लेकर वितरण तक की प्रक्रिया में बदलाव लाने की दिशा में विकसित की गई है। इसका उद्देश्य परीक्षा प्रबंधन को अधिक सुरक्षित और व्यवस्थित बनाना है। इनफिनिटी इन्फोवे लिमिटेड एआई-आधारित ईआरपी समाधान प्रदान करने वाली कंपनी है, जो शिक्षा, विनिर्माण, कॉर्पोरेट और खुदरा क्षेत्रों में सेवाएं देती है।

हिन्दुस्तान एक्सप्रेस
(Jaipur Edition)

राजस्थान पत्रिका

इनफिनिटी इन्फोवे ने पेटेंटेड जीरोटच DaaS मशीन लॉन्च की



कंपनी के डायरेक्टर निरंजन गज्जेरा ने बताया कि यह लॉन्च प्लेटफॉर्म कई टीमों को प्रत्यक्ष डिजिटली अपलोड करने में मदद करता है, जिसके बाद एआई तकनीक से परीक्षा प्रक्रिया को और सुरक्षित बनाया जाता है। यह प्लेटफॉर्म ऑटोमेटेड प्रिंटिंग, स्टेपलिंग और ब्लॉक-बाइज पैकेजिंग करता है।

राजस्थान पत्रिका
(Jaipur Edition)

दैनिक भास्कर

इनफिनिटी इन्फोवे की पेटेंटेड जीरोटच मशीन लॉन्च की



कंपनी के चेयरमैन भावेश कुमार ने बताया कि इस प्रणाली से आने वाले प्रत्यक्ष सीलबंद पैकेट में होंगे और परीक्षा से दस मिनट पहले ही खोले जा सकेंगे। इससे एआई आधारित सुरक्षा प्रणाली समय और सील दोनों को निगरानी करेगी। यह प्रणाली परीक्षा प्रबंधन का उपयोग करता है।

दैनिक भास्कर
(Bhopal Edition)

नवज्योति

पेपर लीक पर लगेगी लगाम, 'जीरोटच' सिस्टम लॉन्च



कंपनी ने डेमो के दौरान जीरोटच के फाउंडर भावेश कुमार गज्जेरा ने बताया कि यह तकनीक मानवीय हस्तक्षेप और गोपनीय दस्तावेजों की कमजोरी को समाप्त कर सकती है। पूरी प्रक्रिया क्लाउड से जुड़े सुरक्षित वातावरण में संचालित होती है।

नवज्योति
(Jaipur Edition)



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Smart Campus Management, Simplified.

A comprehensive, AI-driven Education ERP designed to streamline operations, enhance performance, and create a connected ecosystem for universities, colleges, and institutes.

EDUCATION ERP SOFTWARE

One Campus. Unlimited Possibilities.

A Unified ERP Solution for Universities,
Colleges & Institutes



STUDENTS



FACULTY



ADMINISTRATORS



STAKEHOLDERS



ADMISSION MANAGEMENT
Streamline applications, approvals and admissions seamlessly.



HOSTEL & TRANSPORT
Efficiently manage accommodation and transport operations.



ACADEMIC MANAGEMENT
Manage curriculum, courses, timetables and academic plans.



LIBRARY MANAGEMENT
Manage books, digital resources, issue/return and more.



EXAMINATION MANAGEMENT
Organize exams, evaluate and publish results with ease.



FEE & FINANCE MANAGEMENT
Automate fee collections, invoicing and financial tracking.

EMPOWERING EDUCATION. ENHANCING PERFORMANCE.



Streamline
Operations



Improve
Efficiency



Data-Driven
Decisions



Better Student
Experience

KEY BENEFITS



100% SECURE
End-to-end
data security



ZERO TOUCH
Automated process,
no manual effort



RIGHT TIME
Everything happens
exactly when it should



PEACE OF MIND
Focus on teaching,
not on printing



ISO 27001:2022
Certified Infrastructure



252+
Active Entities



175000+
SKU



329000+
E-INVOICE



126500+
E-WAYBILL

Which Key Factor Makes Our Product
Stand Out (FY 2024-25)



2480+ Crores-Total
Sales Invoice Value



1,25,000+ SKUs-Total
Items Managed



98.9% System
Uptime



180k+ Active
Clients



100 % Comprehensive
GST & Tax Compliance Solutions



3,40,000+ - (Single Click Integration)
Total e-Invoices Generated



3,25,000+ - (Automated)
Total e-Way Bills Generated



14- ERP Deployments



25+- corporate Client



10TB Live data Management



2 Billion Transaction Process



Infinity have
19+years
of Experience



300+
Skilled
Professionals



1000+
Clients Across
India



EMPOWERING GOVERNMENTS WITH **AI**

TO DELIVER **SMARTER, FASTER,**
AND MORE **TRANSPARENT** SERVICES.

-  **Faster service delivery**
& reduced delays
-  **Improved transparency**
and accountability
-  **Real-time tracking of**
services and operations
-  **Better data management**
and accessibility
-  **Enhanced citizen**
experience and trust



Infinity leverages AI-powered solutions to help government departments deliver efficient, transparent, and citizen-centric services. Our intelligent digital platforms simplify processes, improve decision-making, ensure security, and strengthen public trust.



Driving Digital Transformation for Smarter Governance with **AI**



**SMART GOVERNANCE.
EMPOWERED CITIZENS.
STRONGER INDIA.**

Powering
Education.
Transforming
Futures.

Trusted by Institutions.
Proven by Performance.

AUTOMATING EDUCATION. ELEVATING NATIONS.

OUR IMPACT BY NUMBERS

- 55+ Universities
- 5000+ Colleges
- 45+ Schools
- 5+ Government Projects
- 35,00,000+ User Served till date
- 3,00,000+ Question Papers Created till date
- 5,00,000+ Question Papers Delivered till date
- 25,00,000+ Student Results Processed till date
- 2,00,000+ Exams Conducted till date



- Serving a Diverse Portfolio across multiple Government Verticals
- Managing ₹5,000+ Crores in Annual Transaction Volume
- Executing 7,00,000+ Concurrent Logins without Lag
- AI-Powered Blueprints: Generating 5,000+ Unique Paper Sets in Under 10 Minutes
- Military-Grade Security: Zero Leaks across 50,000+ Examination Centers
- Processing 10 Millions+ Answer Scripts with 99.99% Accuracy (Digital Evaluation)
- Generating 1,000+ Analytics Reports for Policy Makers at the Click of a Button

Trusted by
1 in every 4
State Universities
in the region.

FROM EXAM
TO EXCELLENCE

Every Step. Secured.
Every Decision. Smarter.

- Just-in-Time Delivery: 256-bit Encrypted Papers decrypted only 15 minutes before Go-Live
- Real-Time Tracking: Monitoring 10,000+ Secure Digital Handshakes per second
- Eliminating Human Bias: 100% Automated Question Randomization
- From Exam to Excellence: Reducing Result Declaration Time by 70%

19+
YEARS
OF EXPERIENCE

300+
SKILLED
PROFESSIONALS

1000+
CLIENTS
ACROSS INDIA

BUILT FOR TODAY.
DESIGNED FOR TOMORROW.
DRIVING INDIA'S
EDUCATION ECOSYSTEM.





Self-Learning Digital Platform

Delivering certification-driven courses for students, professionals & lifelong learners



TARGET AUDIENCE



School & College Students



Professionals



Self-Learners



CONTENT & OFFERING



Curriculum-aligned academic courses



Skill development & certification programs



Focus on practical learning & employability



COURSE PORTFOLIO



Functional Certification Courses



Soft Skills Programs



University Certification & Degree Courses



Personal Development Modules



Excel for Beginners



VALUE PROPOSITION



10+
Courses Hosted



10K+
Students enrolled



Accessible



Scalable



Skill-Focused



Digital Revenue Stream



Accessible



Scalable



Skill-Focused



Digital Revenue Stream



Certification You Can Trust
Industry-relevant courses with recognized certificates.



Learn Anytime, Anywhere
Self-paced learning designed for your convenience.



Practical. Relevant. Results-Driven.
Hands-on learning that builds real skills for real success.

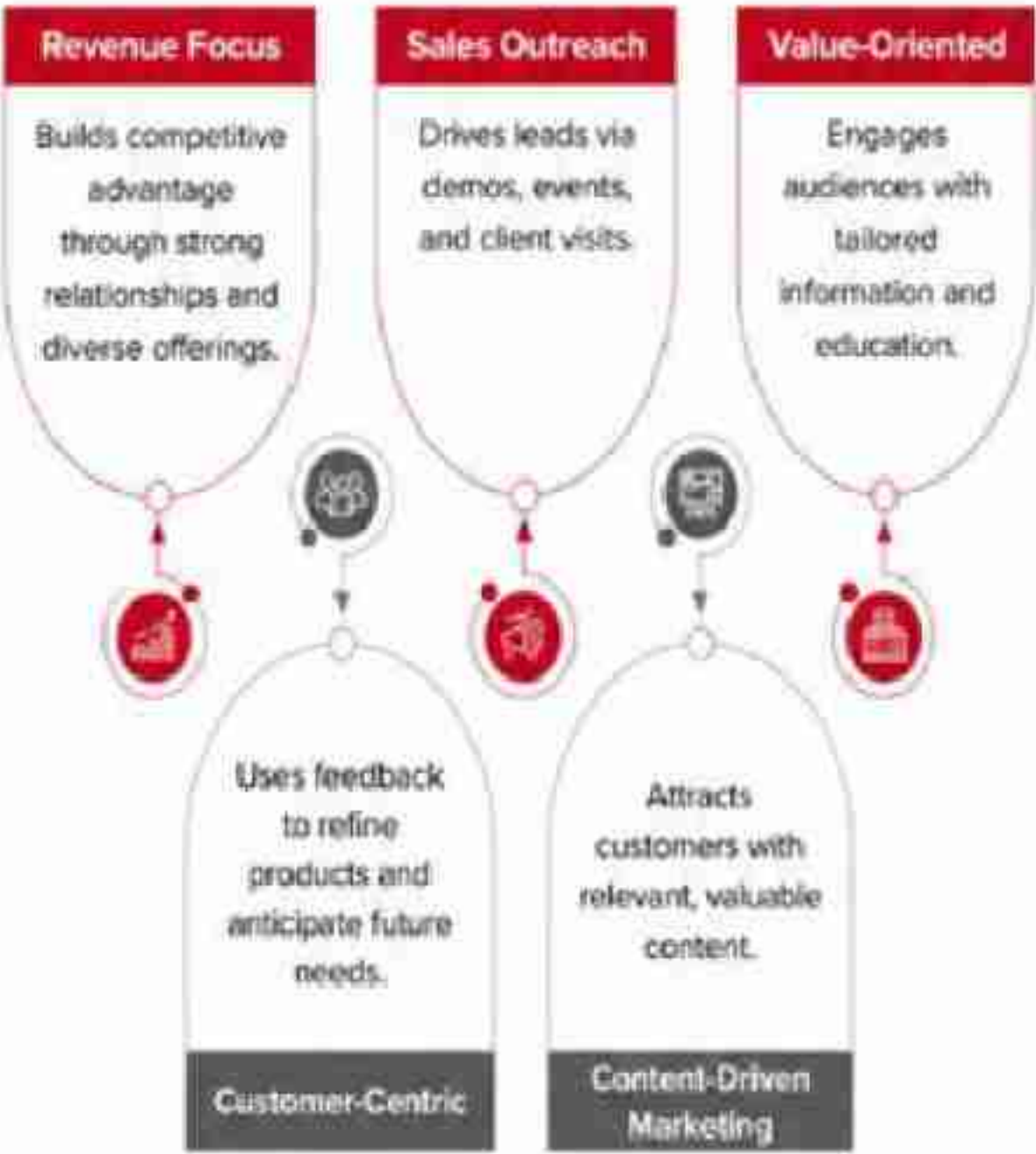


Empowering Every Learner
From students to professionals – we help you grow.



Learn | Upskill | Certify

Your Growth. Our Mission.



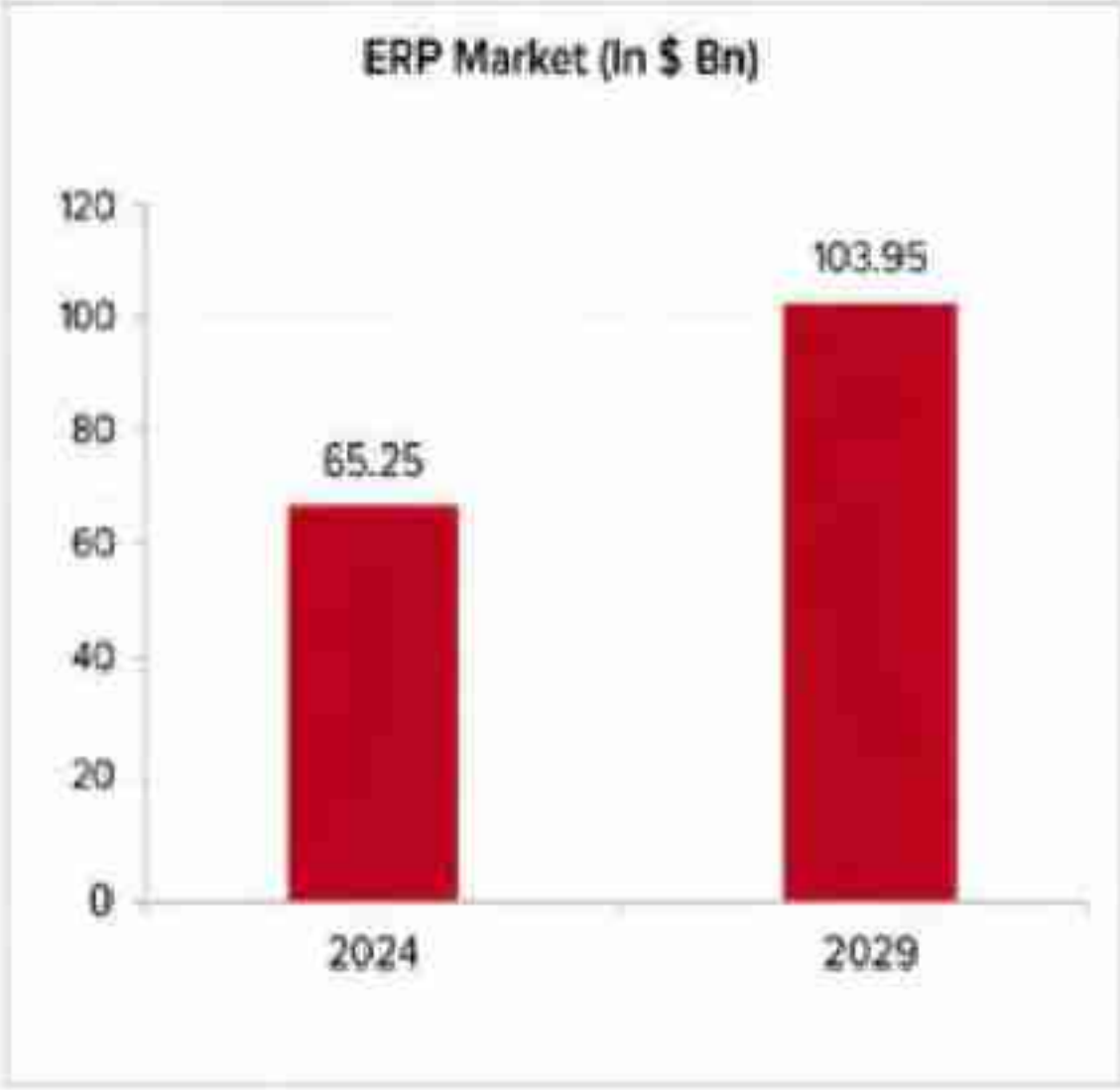
Marketing Strategy



Exploring The Global ERP Software Market : Insights & Outlook

The ERP market is projected to grow from USD 65.25 billion in 2024 to USD 103.95 billion by 2029 at a CAGR of 9.76%

- The market is driven by rising demand for cloud-based ERP and relationship management amid global business growth.
- The demand for cloud-based ERP is driven by technological adoption, enhanced system value, reduced third-party reliance, increased security, and advanced financial systems
- Big businesses are adopting single-tenant cloud ERP for greater control and customization on dedicated public infrastructure.
- North America leads the ERP market, driven by platforms like Microsoft Dynamics 365 and Oracle ERP Cloud used by large businesses for competitive advantage.
- In the ERP software market, industry digitization fuels competition, with dominance held by SAP SE, Intuit, Microsoft and Constellation Software.



Source: RHP Pg no.132

Indian ERP Software Market : Market Trends & Future Potential



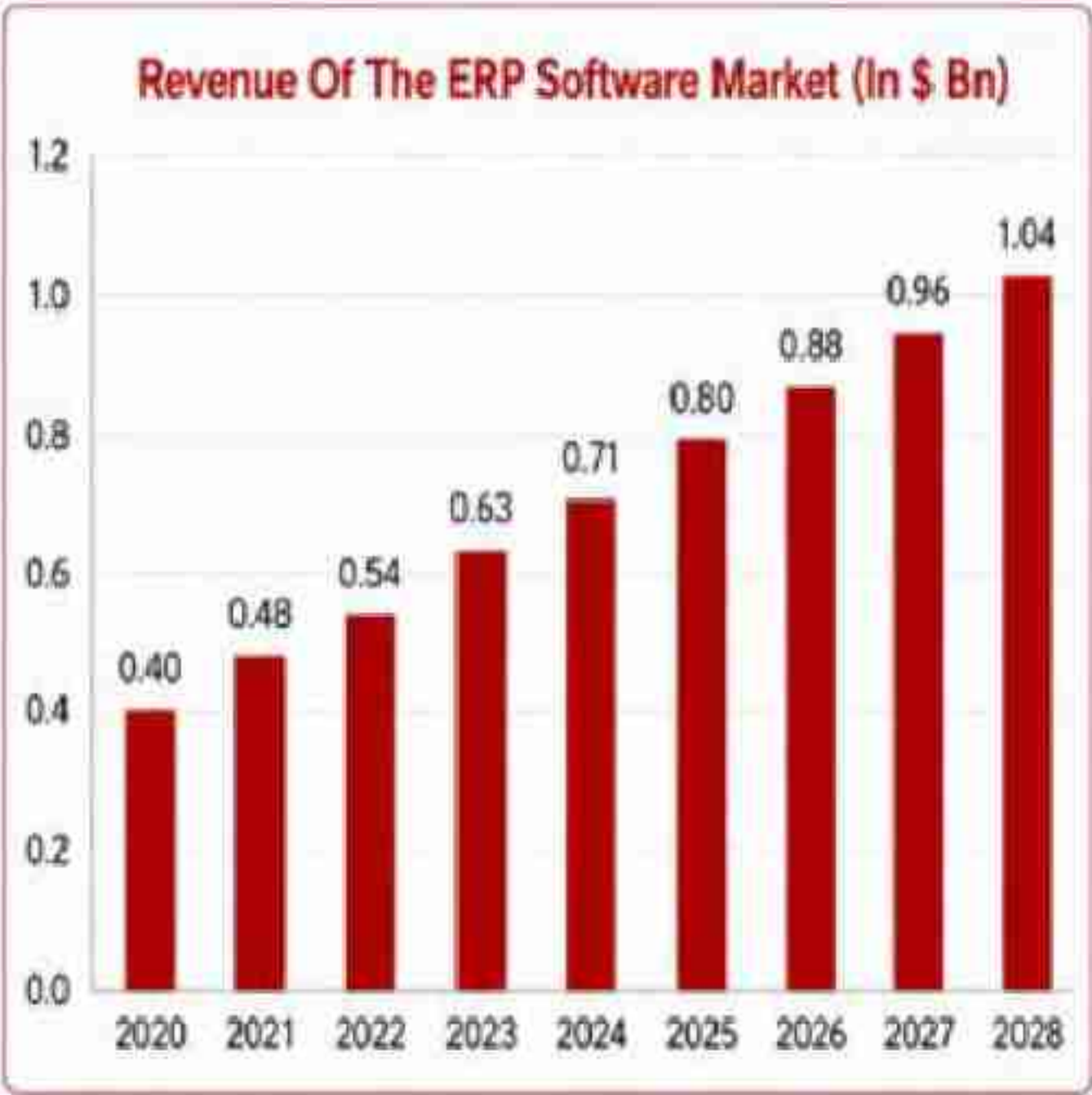
The ERP software market is projected to grow from \$0.71bn in 2024 to \$1.04bn by 2028 at a 10.01% CAGR.



The ERP software market encompasses tools that optimize resources and streamline operations to enhance productivity and decision-making.



Cloud-based ERP is gaining traction in India, especially among SMEs, for its cost efficiency, flexibility, and scalability.



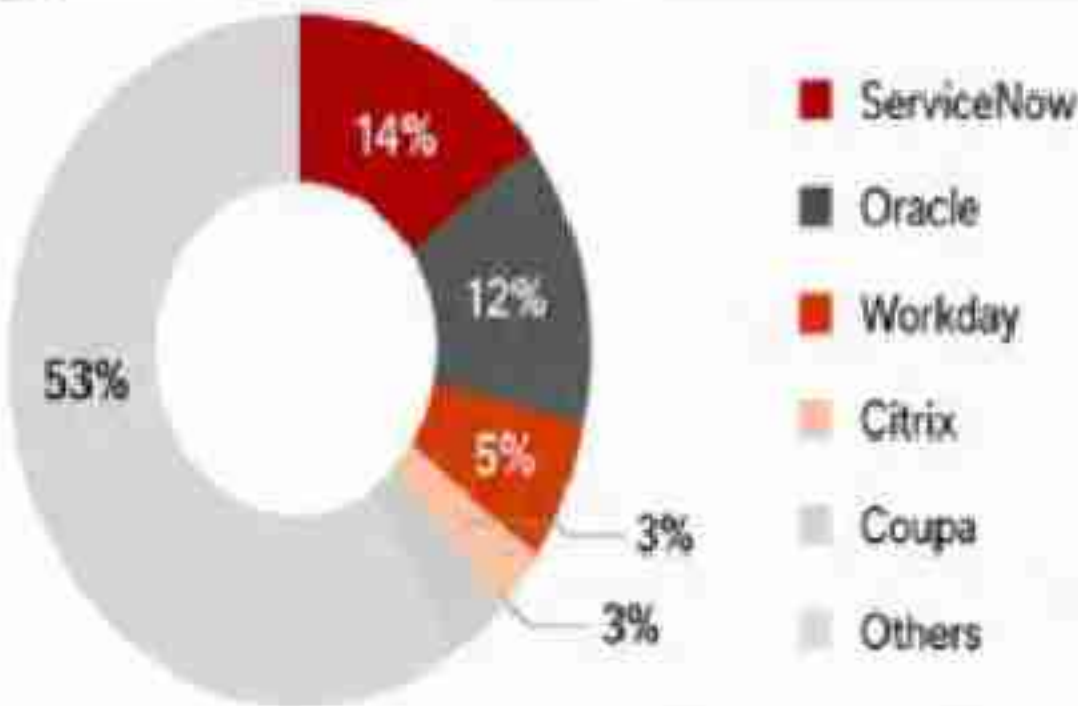
Key players of ERP in Indian market

- India's economy is growing rapidly, driven by a rising middle class, urbanization, and digitization.
- India's ERP market is set to grow, driven by automation, cloud adoption, and demand for tailored, flexible solutions.

Source: RHP Pg no.136,137



Key Players Of ERP in Indian Market



10+
Courses
Hosted



10K+
Students
enrolled



VALUE PROPOSITION



Accessible



Scalable



Skill-Focused



Digital Revenue
Stream

Global & Indian EdTech Market : Driving Education Transformation

The EdTech market is projected to grow at a 15.4% CAGR, reaching \$299.7 billion by 2028



Edtech growth is driven by gamification, remote learning demand, digital literacy focus, and increased startup investments.



Key edtech trends include AI-powered chatbots, blockchain for credentialing, enhanced educational software, specialized hardware, and VR/AR integration.

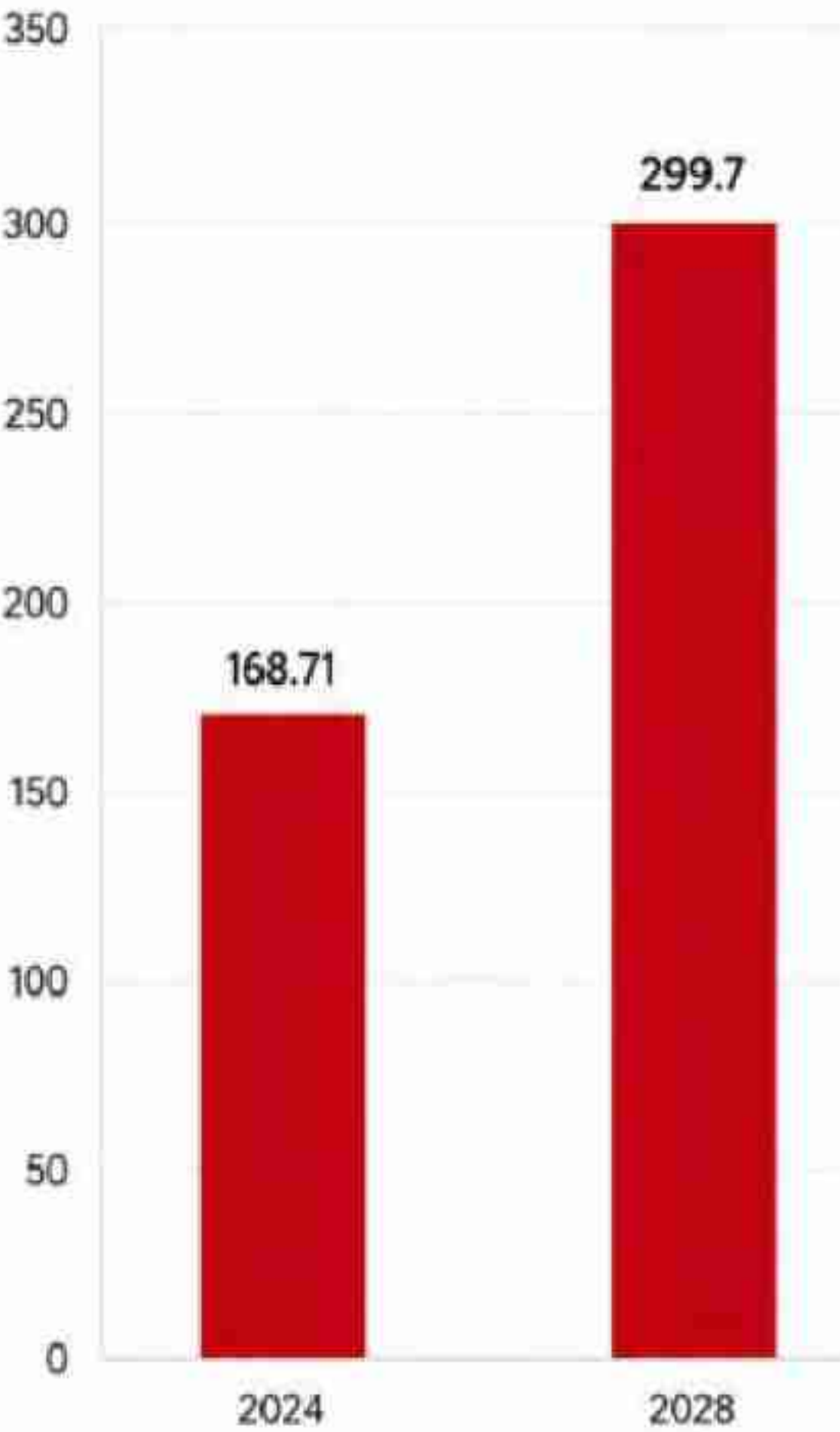


Major players in the edtech market include Instructure, Microsoft, IBM, Oracle, Pearson, Coursera, Udemy, and Khan Academy.



India's edtech market is poised to reach a \$10 billion economy by 2025.

Global EdTech Market (In \$ Bn)



Source: RHP Pg no.139

Blueprint For Success : Core Business Strategies



Implementation of Zero touch Technology :

The Company plans to invest up to Rs.375.00 lakhs in developing its proprietary "ZEROTOUCH DaaS" to secure examination papers against leakage during preparation, printing, and distribution.



Expansion Roadmap :

The company plans to expand its sales and service offices in new geographies, continuing its strategy of diversifying its customer base and increasing market share



E-Learning Portal for Students :

The company offers online courses through its digital learning platform, "Brainzorg," providing students with a wide range of topics to choose from



Expo Participation- ATL :

The company plans to enhance brand building by participating in exhibitions, expos and online workshops for business development and promotion.



Participation in Technology Tenders in Education :

the Company focuses on bidding large-scale IT tenders in the education sector, supported by a dedicated team and tender information subscriptions for timely opportunities

Identity-Linked Digital Payments Platform

Strategic Partnership with NPST (Jan 2026)
Integrating TimePay Prepaid Cards
with Infinity ERP
Enabling payments via Student,
Employee & Driver ID Cards
Transactions governed by
ERP-based rules & approvals

Key Impact

-  Controlled, cashless campus & enterprise ecosystem
-  Strengthens ERP differentiation
-  Expands into embedded fintech segment
-  Pan-India phased rollout

Scale Advantage

-  50+ Universities | 1,000+ Colleges & Schools
-  600+ Corporate & Travel Clients
-  10+ Million Users Ecosystem



Annual Function

Our Annual Function celebrates our collective achievements and the spirit that drives us forward. It is a day of recognition, togetherness, and inspiration. Through engaging sessions and shared experiences, we strengthen our commitment to innovation, collaboration, and future growth.



Enhancing Marketing Reach Through Exhibition Participation

BTS Bangalore 2025

Our participation in BTS Bangalore 2025 enabled us to showcase our advanced ERP capabilities, connect with a diverse audience, and strengthen relationships with existing and potential partners.

-  Showcased our innovative ERP solutions to a wide and relevant audience.
-  Engaged with industry leaders, institutions, and decision-makers.
-  Strengthened brand visibility and market positioning.
-  Generated quality leads and explored new business opportunities.





Enhancing Marketing Reach Through Exhibition Participation

GPBS / Khadya Khurak - Gandhinagar

Our participation in GPBS / Khadya Khurak - Gandhinagar provided an excellent platform to engage with industry professionals, showcase our innovative ERP solutions, and strengthen our presence in the food processing and manufacturing sectors.

-  Showcased our integrated ERP, CRM, SCM, and software solutions to a targeted industry audience.
-  Connected with industry leaders, businesses, and decision-makers to explore collaboration opportunities.
-  Strengthened brand visibility among food processing and manufacturing enterprises.
-  Generated quality leads and expanded our network across key industry segments.



Enhancing Marketing Reach Through Exhibition Participation

DIDAAC - Delhi

Our participation in DIDAAC - Delhi enabled us to showcase our innovative solutions for the education sector, engage with key stakeholders, and strengthen our brand presence in the education ecosystem.

-  Showcased our comprehensive ERP solutions tailored for educational institutions.
-  Connected with educators, administrators, and industry leaders to explore collaboration opportunities.
-  Reinforced our commitment to driving digital transformation in the education sector.
-  Generated quality leads and expanded our network across the education ecosystem.



Festival Celebration

Diwali Celebration

Diwali Celebration – Lighting the Spark of Creativity & Togetherness

Diwali at Infinity is a vibrant celebration of tradition, creativity, and collective enthusiasm. As the Festival of Lights fills the workplace with warmth and positivity, employees come together to transform the office into a colourful reflection of the festive spirit through elegant decorations, traditional attire, and artistic expressions.

The celebration features engaging activities such as the Rangoli Competition, Traditional Dress Competition, and Office Decoration Competition, where teams collaborate to showcase their imagination, craftsmanship, and cultural appreciation. These friendly competitions inspire fresh ideas, encourage participation from across the organization, and create an atmosphere filled with excitement and shared accomplishment.

Beyond the festivities, Diwali reflects infinity's belief that creativity flourishes when people have opportunities to collaborate outside their everyday responsibilities. Working together on festive initiatives strengthens coordination, encourages new interactions, and highlights the diverse talents that exist within the organization.

By celebrating one of India's most cherished festivals, Infinity honours cultural traditions while fostering a workplace where enthusiasm, innovation, and teamwork naturally come together. The occasion leaves behind more than beautifully decorated workspaces—it creates lasting memories, strengthens the spirit of collaboration, and reinforces the vibrant culture that defines Infinity.



Diwali Celebration Statistics:

-  **120+** Employees participated in the Traditional Dress Competition, **4** Winning Teams recognized (24 Winners | 6 members per team)
-  **60** Employees participated in the Rangoli Competition, **12** Teams showcased their artistic creativity, **3** Winning Teams awarded for outstanding Rangoli designs, total **15** Winners.





Festival Celebration

Christmas Party

Christmas at Infinity is a celebration of togetherness, gratitude, and the joy of giving. Embracing the spirit of inclusivity, our workplace transforms into a vibrant space adorned with festive décor, cheerful smiles, and the iconic red and white hues that capture the essence of the season.

The highlight of the celebration is the much-loved **Secret Santa** activity, where employees exchange surprise gifts, creating moments of excitement, appreciation, and heartfelt connections. Beyond the exchange of gifts, the celebration encourages employees to interact across teams, strengthen relationships, and build a deeper sense of belonging.

Such celebrations provide a refreshing break from routine work while promoting collaboration, mutual respect, and a positive work environment. They help reduce stress, boost employee morale, and reinforce the culture of appreciation that defines Infinity.

At Infinity, we believe that meaningful workplace experiences are built through shared moments of joy. Celebrations like Christmas not only create lasting memories but also nurture stronger teams, enhance employee engagement, and contribute to a culture where people feel connected, valued, and inspired to grow together.



Other Events.

NAVARATRI Celebration



Navratri Celebration – Celebrating Rhythm, Spirit & Festive Energy

Navratri at Infinity is a celebration of rhythm, tradition, and the vibrant spirit of togetherness. As the festive season arrives, employees gather for lively **Garba Nights**, filling the workplace with music, dance, and an infectious energy that transforms ordinary evenings into memorable celebrations.

The Garba celebrations encourage employees from across the organization to participate with enthusiasm, creating an atmosphere where every step reflects joy, tradition, and shared celebration. A special highlight of the event is the **Navratri Prince & Princess** recognition, where participants who best embody the festive spirit are honoured with surprise gifts, adding excitement and friendly cheer to the occasion.

Beyond the celebrations, Garba Nights offer a refreshing opportunity to unwind, interact, and celebrate beyond everyday work. The event brings together people across teams and experience levels, creating a lively environment where conversations, laughter, and shared experiences flourish naturally.

At Infinity, Navratri reflects our belief that a vibrant workplace is built not only through professional excellence but also through moments that inspire participation, celebrate traditions, and create lasting memories. Every beat of the Garba strengthens the festive spirit that makes our workplace energetic, welcoming, and full of life.



Other Events.

Ganesh Chaturthi

Ganesh Chaturthi Celebration – Inspiring Collective Ownership & Shared Responsibility

Ganesh Chaturthi at Infinity is a cherished week-long celebration that brings together devotion, teamwork, and a strong sense of collective ownership. Observed with great enthusiasm, the festival reflects our belief that meaningful traditions create opportunities for people to collaborate, contribute, and celebrate with a shared purpose.

Throughout the week, different departmental teams take responsibility for various aspects of the celebration. From creatively decorating the Ganesh Mandap with unique themes to conducting the morning and evening Aarti and serving Prasad, every team plays an active role in making the celebration memorable. This rotational approach encourages planning, coordination, and seamless collaboration while giving each department the opportunity to contribute in its own distinctive way.

The celebration extends beyond rituals. It instills a spirit of accountability, promotes mutual support, and encourages employees to work together outside their regular responsibilities. These shared experiences strengthen trust, foster respect for diverse perspectives, and reinforce the importance of contributing towards a common goal.

At Infinity, Ganesh Chaturthi symbolizes the values of unity, humility, and collective effort. It is a celebration where tradition meets teamwork, reminding us that lasting success is built when individuals come together with dedication, purpose, and a willingness to contribute beyond their defined roles.





Other Events.

Janamashtami Celebration



Janmashtami Celebration – Celebrating Creativity with Tradition

Janmashtami at Infinity is celebrated with enthusiasm, creativity, and a deep appreciation for India’s rich cultural heritage. The occasion brings employees together in a festive atmosphere that blends tradition with artistic expression, creating moments of joy and friendly competition.

A key attraction of the celebration is the **Matuki Decoration Competition**, where employees showcase their creativity by designing and decorating traditional *Matukis* with unique concepts and vibrant colours. Each creation reflects individual imagination while celebrating the cultural significance of the festival. The most innovative entries are recognized with surprise gifts, adding excitement and encouraging wholehearted participation.

Beyond the competition, the celebration provides an opportunity for employees to explore their creative talents in a setting different from their everyday work. It promotes participation, inspires fresh thinking, and creates an enjoyable environment where traditions are celebrated with enthusiasm and pride.

At Infinity, Janmashtami is a reminder that creativity flourishes when people are encouraged to express themselves. By celebrating cultural traditions in engaging and meaningful ways, we continue to nurture a workplace that values enthusiasm, originality, and the simple joy of celebrating together.



Republic Day Celebration

Honouring the Spirit of the Nation

Republic Day at Infinity is an occasion to celebrate the values that define our nation—unity, integrity, freedom, and responsibility. It serves as a meaningful reminder that the principles shaping a strong nation also inspire strong organizations built on trust, respect, and shared purpose.

To mark the occasion, Infinity organized a **Drawing Competition**, inviting employees to creatively express their thoughts on the spirit of India. Through colours, imagination, and artistic interpretation, participants portrayed themes of patriotism, national pride, cultural diversity, and progress. The activity transformed the celebration into an engaging platform where creativity became a medium for expressing respect for the nation's rich heritage and aspirations.

The competition encouraged employees to pause from their daily routines and reflect on the values that unite us as citizens while appreciating the diverse perspectives within the workplace. Every artwork reflected a unique interpretation of the occasion, making the celebration both meaningful and inspiring.

At Infinity, Republic Day is more than a commemorative event—it is an opportunity to reaffirm our commitment to the ideals of responsibility, unity, and excellence. By celebrating national occasions with purpose and participation, we continue to nurture a workplace that respects tradition, embraces diversity, and takes pride in contributing to a brighter future.



Serving the Community with Compassion

Summer Buttermilk Distribution

“ Small acts of kindness. Big impact on lives. ”



As temperatures soar during the peak of summer, Infinity extends a simple yet meaningful gesture of care through its Summer Buttermilk Distribution initiative. A roadside stall is set up where employees voluntarily serve refreshing buttermilk to passersby, helping them find relief from the internal heat.



This initiative reflects the belief that meaningful contributions to society often begin with small acts of kindness. By offering a refreshing drink to travellers, workers, commuters, and members of the public, the initiative embodies the values of empathy, compassion, and service to the community.



The activity also provides employees with an opportunity to participate in a shared cause beyond their professional responsibilities. It encourages a spirit of volunteerism and community engagement, as organizations can make positive contributions through actual actions that benefit the communities around them.



At Infinity, we believe that success is measured not only by business achievements but also by the positive impact we create in society. The Summer Buttermilk Distribution initiative reflects our commitment to giving back to the community and reinforces our philosophy that even the simplest acts of generosity can leave a lasting impression.

Infinity Clubs

Recognizing Excellence,
Rewarding Commitment



At Infinity, we believe that exceptional contributions deserve exceptional recognition. Guided by this philosophy, **Infinity Clubs** is a distinctive recognition and privilege program designed to celebrate employees who consistently demonstrate commitment, performance, leadership, and meaningful contributions to the organization.



Open to every employee, the program follows a structured four-tier framework—**Galaxy, Star, Sky, and Earth**—with annual membership determined through a comprehensive evaluation of various factors. This dynamic approach encourages continuous development by providing employees with opportunities to progress from one club to the next as they grow in their careers.



Members of Infinity Clubs receive a thoughtfully curated range of privileges that extend beyond conventional employee benefits. Depending on the club level, some of the signature **Privileges** are



National & International
Vacation Sponsorship with Family



ESOP



Mediclaim Coverage



Free Lunch in office canteen



Transportation Assistance



Professional Certification Support



Kids Happiness Program



More than a rewards program, Infinity Clubs represents our long-term commitment to building a culture where **dedication is acknowledged, aspirations are encouraged, and excellence is celebrated**. By aligning recognition with sustained contribution, the initiative inspires employees to continuously raise the bar while reinforcing the values that define Infinity's journey of growth.

Umang



The Festival of Sports

Celebrating Determination. Inspiring Excellence.



At Infinity, **Umang – The Festival of Sports** is a celebration of determination, sportsmanship, and the pursuit of excellence. Bringing together the entire Infinity family on a common ground, the event creates an atmosphere filled with enthusiasm, friendly competition, and unforgettable moments.



Employees participate in a wide range of **indoor and outdoor sports competitions**, challenging themselves across different games while displaying resilience, discipline, and a positive competitive spirit. Umang featured an exciting mix of **indoor and outdoor** competitions, including **Cricket, Running Events, Volleyball, Pickleball, Dodgeball, Kho-Kho, Table Tennis, Chess, Carrom, Ludo, Musical Chair, and Rope Jumping**, ensuring enthusiastic participation across all age groups and interests.



Outstanding performances are recognized with **trophies and medals**, celebrating not only victory but also dedication, perseverance, and the courage to give one's best.



More than a sporting event, Umang inspires qualities that extend beyond the playing field. It encourages strategic thinking, quick decision-making, adaptability, and mutual respect—attributes that are equally valuable in the workplace. The event also provides an opportunity for employees from different teams and functions to interact in an informal setting, strengthening collaboration through shared experiences.



Stronger Together.
Faster, Higher, Better –
That's the Infinity Spirit!



At Infinity, we believe that success is built on the same principles that define great sports—**commitment, teamwork, discipline, and the drive to continuously improve**. Umang – The Festival of Sports reflects this philosophy, reinforcing a culture where healthy competition, collective spirit, and personal excellence go hand in hand.



To,
The Members of
INFINITY INFOWAY LIMITED
Rajkot.

Your directors have pleasure in presenting the 18th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors’ Report of your company for the financial year ended, 31st March, 2026.

FINANCIAL SUMMARY AND HIGHLIGHTS

(Rs. In Lakhs except EPS)

Particulars		Standalone		Consolidated	
		2025-26	2024-25	2025-26	2024-25
Revenue from Operations		2377.03	1319.23	2377.03	1,319.23
Other Income		69.30	29.26	69.30	29.26
Total Revenue		2446.33	1348.49	2446.33	1,348.49
Cost of service consumed		186.78	146.96	186.78	146.96
Purchase of stock in trade		277.98	-	277.98	
Employee Benefit Expenses		546.25	342.91	546.25	342.91
Finance Costs		5.99	3.04	5.99	3.04
Depreciation & Amortization Expense		86.27	78.27	86.27	78.27
Other Expenses		378.28	213.30	378.28	213.30
Total Expenditure		1481.55	784.48	1481.55	784.48
Profit Before Exceptional item & Tax		964.78	564.01	964.78	564.01
Less: Tax Expense	Current Tax	244.23	147.61	244.23	147.61
	Deferred Tax	19.40	-21.94	19.40	-21.94
Total Tax		263.63	125.67	263.63	125.67
Profit After Tax		701.15	438.34	701.15	438.34
Add/(less):other comprehensive income / expense					
a) Item that will not be reclassified to profit & Loss Income tax in respect of above		0.35	-2.57	0.35	-2.57
b) Item that will be reclassified to profit & Loss Income tax in respect of above		-0.09	0.65	-0.09	0.65
Total Comprehensive Income		701.41	436.41	701.41	436.41
Earnings Per share: Basic		15.11	11.77	15.11	11.77
Diluted		15.03	11.77	15.03	11.77

FINANCIAL HIGHLIGHTS

FY 2025-26 vs FY 2024-25



Standalone Financial Highlights

During the financial year under review, Infinity Infoway Limited continued its growth trajectory and delivered strong operational and financial performance driven by expansion in technology-enabled services, improved business execution, and increased market presence.

The Revenue from Operations of the Company increased significantly to Rs. 2,377.03 Lakhs during FY 2025-26 as against Rs. 1,319.23 Lakhs in the previous financial year, registering an impressive growth of 80.18%. The substantial increase in revenue reflects the Company’s continued focus on digital transformation solutions, enterprise technology services, and strategic business expansion initiatives.

The Total Revenue of the Company stood at Rs. 2,446.33 Lakhs as compared to Rs. 1,348.49 Lakhs in FY 2024-25, reflecting a growth of 81.42% over the previous year. The growth was supported by improved operational efficiency, increased customer engagements, and expansion of service offerings across various business verticals.

The Company reported Profit Before Tax (PBT) of Rs. 964.78 Lakhs as against Rs. 564.01 Lakhs in the previous financial year, registering a growth of 71.06%. The increase in profitability was mainly attributable to strong revenue growth, better operational leverage, and efficient cost management measures undertaken during the year.

Profit After Tax (PAT) for the year under review stood at Rs. 701.15 Lakhs as compared to Rs. 438.34 Lakhs in FY 2024-25, thereby registering a healthy growth of 59.96%. The consistent growth in profitability demonstrates the Company’s resilient business model and sustainable operational performance.

The Company continued to maintain a healthy financial position with controlled finance costs, efficient utilization of resources, and improved operational margins. Employee benefit expenses increased during the year in line with business expansion, strengthening of technical workforce, and scaling of operations.

The Basic Earnings Per Share (EPS) increased from Rs. 11.77 in the previous financial year to Rs. 15.11 in FY 2025-26, reflecting enhanced shareholder value creation and improved earnings performance.

Consolidated Financial Highlights

The Consolidated Financial Statements of the Company have been prepared in accordance with the provisions of the Companies Act, 2013, applicable Indian Accounting Standards (Ind AS), and SEBI Listing Regulations.

On a consolidated basis, the Company continued to demonstrate strong financial growth and operational stability during the financial year under review. The consolidated performance reflects the overall strength of the Company’s business operations together with the contribution from its associate entity.

The Consolidated Total Revenue for FY 2025-26 stood at Rs. 2,446.33 Lakhs as against Rs. 1,348.49 Lakhs in the previous financial year, reflecting significant growth over the previous year. The increase in consolidated revenue was primarily driven by higher operational income, expansion in service capabilities, and increasing adoption of the Company’s technology-driven solutions.

The Consolidated Profit Before Tax (PBT) stood at Rs. 964.78 Lakhs as compared to Rs. 564.01 Lakhs in FY 2024-25, reflecting strong operational performance and improved business scalability.

The Consolidated Profit After Tax (PAT) for FY 2025-26 stood at Rs. 701.15 Lakhs as against Rs. 438.34 Lakhs in the previous financial year. The increase in consolidated profitability indicates sustained operational efficiency and improved financial performance across the business ecosystem.

The Consolidated Earnings Per Share (EPS) increased to Rs. 15.11 during FY 2025-26 as compared to Rs. 11.77 in the previous financial year, demonstrating continued growth in consolidated earnings and shareholder returns.

The management remains focused on strengthening the Company’s consolidated business operations through technology innovation, strategic growth initiatives, operational efficiencies, and long-term value creation.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2026, the Company had not transferred any sum to Reserve Account. Therefore, your Company remained the balance of profit to Surplus Account.

UTILISATION OF INITIAL PUBLIC OFFER PROCEEDS

The Company raised funds of Rs. 2,200.86 Lacs through Initial Public Offering (IPO). The gross proceeds of IPO have been utilized in the manner as proposed in the Offer Document, the details of which are hereunder:

(Rs. in Lakhs)					
Sr No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount As on 31-03-2026	Remarks
1	Development of Proprietary Technology Solution called "ZEROTOUCH DaaS" (Device as a Service) ("Proposed Project")	375.00	375.00	-	NA

2	Purchase of new IT Infrastructure and Certification	260.56	260.56	-	NA
3	Funding of Tender Deposits and Earnest Money Deposits (EMD) towards Tenders	400.00	100.00	300.00	A
4	Funding the incremental Working Capital Requirements of our Company	858.00	373.71	484.29	NA
5	General corporate purposes	307.30	-	307.30	
Total		2,200.86	1,109.27	1,091.59	

“The unutilised amount as on 31st March 2026 has been temporarily parked in scheduled bank accounts and shall be utilised for the objects stated in the Offer Document

DIVIDEND & DIVIDEND DISTRIBUTION POLICY

The Board of Directors of Infinity Infoway Limited, after considering the financial position of the Company, future growth plans and the need to conserve resources for business expansion, has decided not to recommend any dividend for the financial year ended March 31, 2026.

The Company has voluntarily adopted a Dividend Distribution Policy and the same is available on the website of the Company at https://infinityinfoway.com/Investors#policy_of_company

STATE OF COMPANY'S AFFAIRS

i	Segment-wise position of business and its operations	The Company is primarily engaged in the business of providing customized and integrated ERP software solutions and technology-enabled services for manufacturing, education, retail and other sectors.”.
ii	Change in status of the company	During the year under review, the status of Infinity Infoway Ltd changed from an unlisted public company to a listed company upon successful listing of its Equity Shares on the SME Platform of BSE Limited on 08 October 2025 . The listing marked a significant milestone in the growth journey of the Company and strengthened its corporate governance and regulatory framework..
iii	Key business developments	During the financial year under review, the Company continued to strengthen its position in the information technology and software solutions sector through various business initiatives. The key business developments during the year are summarized below: • The Company continued to expand its software development and IT-enabled services, with a primary focus on Enterprise Resource Planning (ERP) solutions for educational institutions. • The Company further strengthened its digital education solutions and AI-enabled secure examination distribution platform by

		enhancing existing features and capabilities to meet evolving customer requirements. • The Company focused on technology upgradation and product enhancement to improve system performance, security, scalability, and user experience across its software offerings. • The Company expanded its customer outreach and business development initiatives, resulting in strengthened relationships with educational institutions and other enterprise customers. • The Company continued to invest in innovation, research, and development to deliver technology-driven solutions aligned with the digital transformation needs of its clients. • The Company undertook various operational initiatives to improve service delivery, optimize internal processes, and enhance overall business efficiency. These initiatives have strengthened the Company's business operations and positioned it for sustainable growth while creating long-term value for its customers and stakeholders.
iv	Change in the financial year	NA
v	Capital expenditure programmes	The Company does not hold any specific capital expenditure programme. Capital expenditures are undertaken based on operational requirements, business expansion plans and technological development needs, and are approved by the Board of Directors from time to time. During the financial year under review, the Company made investments in capital assets aggregating to Rs. 901.24 Lakhs, comprising investment in Tangible Assets amounting to Rs. 692.98 Lakhs and Intangible Assets amounting to Rs. 208.26 Lakhs. These investments were primarily made towards strengthening the Company's infrastructure, operational capabilities and long-term business growth.
vi	Details and status of acquisition, merger, expansion, modernization and diversification	NA
vii	Developments, acquisition and assignment of material Intellectual Property Rights	During the year under review, Infinity Infoway Ltd continued development of its proprietary software solutions and digital platforms, including the AI-enabled secure examination paper distribution system ZeroTouch DaaS, as disclosed to BSE Limited.

		The Company has not acquired, assigned or transferred any material intellectual property rights during the year under review.
viii	Any other material event having an impact on the affairs of the company	During the year under review, the Company launched its AI-enabled secure examination paper distribution platform, ZeroTouch DaaS, which is expected to support the Company's business expansion in digital examination management solutions. Apart from the above, no other material event having significant impact on the affairs of the Company occurred during the year.

COMMENCEMENT OF ANY NEW BUSINESS:

During the year under review, the Company has not commenced any new line of business. The launch of ZeroTouch DaaS represents expansion of the Company's existing technology solutions business and does not constitute commencement of a separate business activity.

MATERIAL CHANGES AND COMMITMENTS

During the year under review, Infinity Infoway Limited successfully completed its Initial Public Offering ("IPO") comprising fresh issue of 15,76,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 155/- per Equity Share aggregating to Rs. 24.42 Crores and the Equity Shares of the Company were listed on the SME Platform of BSE Limited on 8th October, 2025.

Further, the Company adopted an Employee Stock Option Scheme ("ESOP") covering 1,50,000 Equity Shares in accordance with applicable provisions of the Companies Act, 2013 and SEBI regulations.

Apart from the above, there have been no other material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

The Company has not revised its Financial Statements or Board's Report during the financial year ended March 31, 2026. Further, no revision of Financial Statements or Board's Report was made during the three preceding financial years under the provisions of Section 131 of the Companies Act, 2013.

LISTING OF SECURITIES WITH STOCK EXCHANGE:

₹5,45,30,000/- (Rupees Five Crore Forty-Five Lakhs Thirty Thousand Only) divided into 54,53,000 Equity Shares of ₹10/- each of the Company are listed in SME Board to the stock exchanges as:

Stock Exchange, where Infinity shares are listed	Scrip Symbol / Code
Bombay Stock Exchange of India Ltd.	544567

The Company has paid the requisite Annual Listing Fees to Stock Exchanges, where its securities listed.

SHARE CAPITAL STRUCTURE OF THE COMPANY:

There is change in the capital structure during the reporting i.e. 31st March, 2026

- a) Authorized Capital:**
₹6,50,00,000/- (Rupees Six Crore Fifty Lakhs Only) divided into 65,00,000 Equity Shares of ₹10/- each.
- b) Issued Capital:**
₹5,45,30,000/- (Rupees Five Crore Forty-Five Lakhs Thirty Thousand Only) divided into 54,53,000 Equity Shares of ₹10/- each.
- c) Subscribed and Paid-up Capital:.**
₹5,45,30,000/- (Rupees Five Crore Forty-Five Lakhs Thirty Thousand Only) divided into 54,53,000 Equity Shares of ₹10/- each

During the year under review, the Company successfully completed its Initial Public Offering (“IPO”) and allotted 15,76,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 155/- per share (including premium of Rs. 145/- per share) through Fresh Issue, aggregating to Rs. 24.42 Crores. The Equity Shares of the Company were listed on the SME Platform of BSE Limited on 8th October, 2025.

Consequent to the allotment made pursuant to the IPO, the paid-up equity share capital of the Company increased from ₹3,87,70,000/- comprising 38,77,000 Equity Shares to ₹5,45,30,000/- comprising 54,53,000 Equity Shares.

REGISTRAR AND SHARE TRANSFER AGENT:

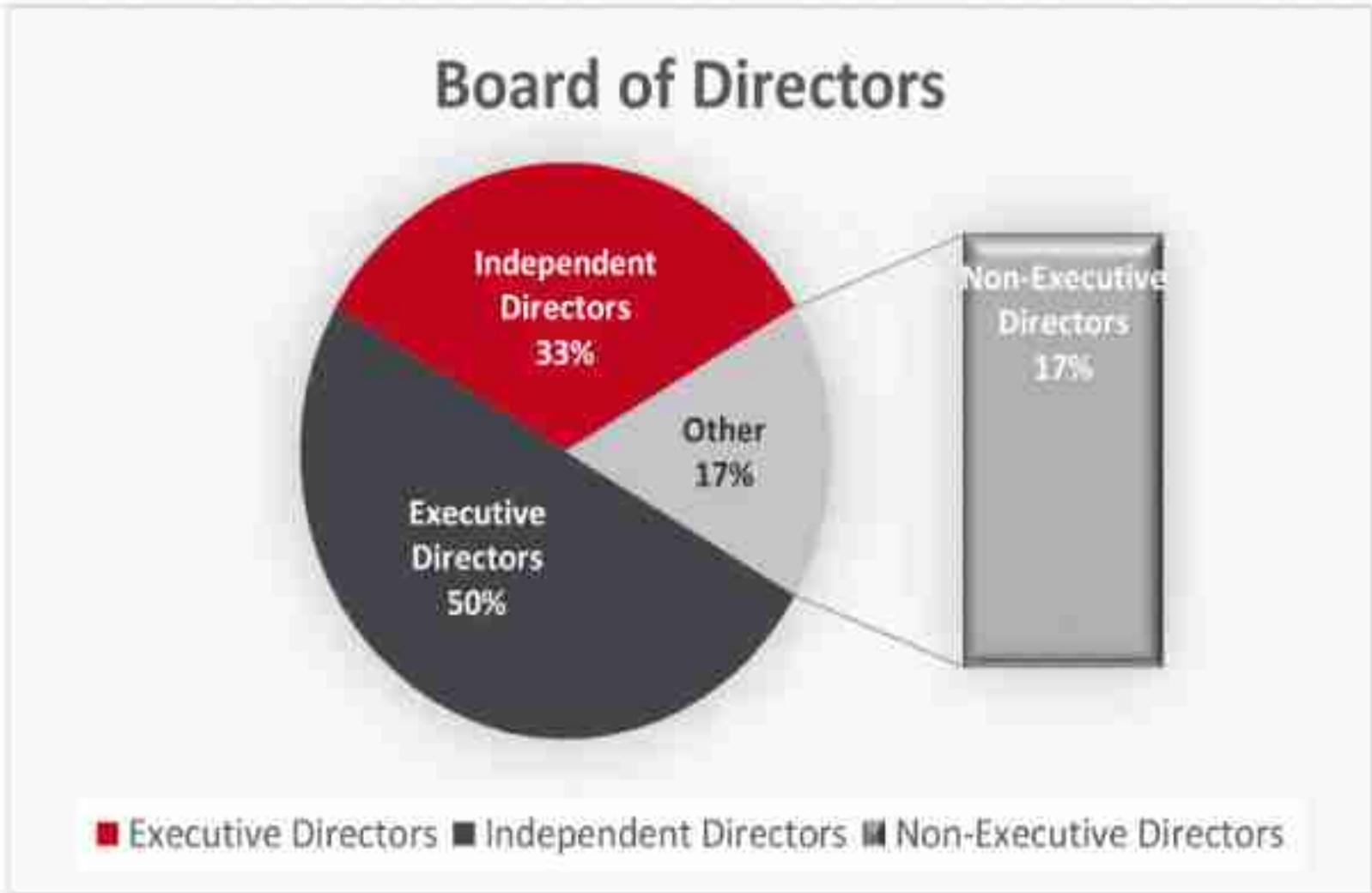
The Company has appointed **Bigshare Services Private Limited** as its Registrar and Share Transfer Agent (RTA) to handle all matters relating to share transfers, transmission, transposition, dematerialization, rematerialization and other shareholder-related services. The appointment is effective from **8th August, 2024**.

The Company has established necessary connectivity with the depositories through the Registrar and Share Transfer Agent to facilitate prompt and efficient investor services. Shareholders are requested to address all correspondence relating to share transfer and other investor service matters to the Registrar and Share Transfer Agent

CREDIT RATING OF SECURITIES

During the year under review, the Company has not obtained any credit rating in respect of its securities, as no debt securities or other instruments requiring credit rating were issued or outstanding during the year. Accordingly, disclosure relating to credit rating is not applicable to the Company.

BOARD OF DIRECTORS



The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Act , with an appropriate combination of Executive, Non-Executive and Independent Directors draws fine balance of business acumen and independent judgment on Board’s decisions The Board comprised of 6 (Six) Directors as on 31st March, 2026, details of which are tabled below:

Sr No.	Name of Persons	Designation	Director Identification Number (DIN)
1	Dhirajlal Bhanjibhai Gadhethariya	Chairman & Whole Time Director	07199208
2	Bhaveshkumar Dhirajlal Gadhethriya	Managing Director	01453088
3	Rinaben Bhaveshkumar Gadhethariya	Non-Executive Director	07199195
4	Nikunj Vrajlal Gajera	Whole-time director	10481122
5	Hitesh Haribhai Atkotiya	Independent Director	10736954
6	Sriharsha Narasimhan	Independent Director	09215050

RETIREMENT BY ROTATION AND RE-APPOINTMENT

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, Mr. Dhirajlal Gadhethriya (DIN: 07199208), Chairman Cum Whole-time Director of the Company, being liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

The Board of Directors recommends his re-appointment for approval of the Members at the ensuing Annual General Meeting. Brief details of Mr. Dhirajlal Gadhethriya, as required under Secretarial Standard-2 issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Notice convening the Annual General Meeting.

CHANGE IN DESIGNATION OF DIRECTORS DURING THE FINANCIAL YEAR 2025-26

There was no change in the designation of Directors during the financial year 2025–26. All Directors continued in their respective roles as on the beginning of the year.

DISCLOSURE BY DIRECTORS:

All the Directors on the Board have submitted disclosures as required under the provisions of the Companies Act, 2013. The Directors have furnished:

- disclosure of interest in Form MBP-1 pursuant to Section 184(1) of the Companies Act, 2013;
- declaration in Form DIR-8 pursuant to Section 164(2) of the Companies Act, 2013 confirming that they are not disqualified to act as Directors; and
- declaration regarding compliance with the Code of Conduct of the Company.

The Board has taken the same on record at the respective Board Meetings.

INDEPENDENT DIRECTORS AND DECLARATION UNDER SECTION 149(6)

During the financial year ended 31 March 2026, Infinity Infoway Limited continued to maintain the required composition of the Board with Independent Directors in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sriharsha Narasimhan and Hitesh Haribhai Atkotiya continued to serve as Independent Directors during the year under review. The Board confirms that the composition of Independent Directors is in compliance with the applicable provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received declarations from all Independent Directors pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Independent Directors have also confirmed compliance with the Code for Independent Directors as prescribed under Schedule IV of the Companies Act, 2013. In the opinion of the Board, all Independent Directors possess the requisite integrity, expertise and experience and fulfill the conditions specified under the Companies Act, 2013 and the SEBI Listing Regulations and are independent of the management.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors have confirmed that their names are included in the databank maintained by the Indian Institute of Affairs and that they have complied with the applicable proficiency requirements as prescribed under the said rules.

The Company has adopted a Code of Conduct applicable to the Directors and Senior Management Personnel. The said Code is available on the Company's website: https://infinityinfoway.com/Investors#policy_of_company. All Board members and Senior Management Personnel have affirmed compliance with the Code during the year.

The Company also conducts familiarization programmes for Independent Directors on an ongoing basis to update them on business operations, industry developments, statutory changes and governance practices. The details of such familiarization programmes are available on the Company's website.

Independent Directors:

Declaration under Section 149(6):

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of the independence as laid down under section 149(6) of the Companies

Act, 2013 and under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In accordance with the provisions of the Companies Act, 2013, none of the Independent Directors is liable to retire by rotation, they have complied with the Code for Independent Directors prescribed in Schedule IV of the Companies Act, 2013.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar (“IICA”). The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of 2 (two) years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption. “All Independent Directors have complied with the applicable proficiency requirements prescribed under the Rules.”

In the opinion of Board, Independent Directors fulfill the conditions specified in Companies Act, 2013 read with schedules and rules thereto as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Independent Directors are independent of management.

The Company has a Code of Conduct for the Directors and Senior Management Personnel. This Code is a comprehensive code applicable to all Directors and members of the Senior Management. A copy of the Code has been put on the Company's website https://infinityinfoway.com/Investors#policy_of_company

The Code has been circulated to all the Members of the Board and Senior Management Personnel and they have affirmed compliance of the same.

Formal Updation Programs for Independent Directors:

The Company conduct familiarization and Updation programs for independent directors on need basis. Conducted by knowledgeable persons from time to time. The Policy of Familiarization has been placed at www.infinityinfoway.com

KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 2(51) and Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following were designated as Key Managerial Personnel of Infinity Infoway Limited during the financial year ended 31 March 2026.

During the year under review, there was no change in the Key Managerial Personnel of the Company, except change in the Chief Financial Officer. All other Key Managerial Personnel continued in their respective positions during the year.

Sr. No.	Name	Designation
1	Mr. Dhirajlal Bhanjibhai Gadhethriya	Chairman cum Whole Time Director
2	Mr. Bhaveshkumar Dhirajlal Gadhethriya	Managing Director
3	Mr. Nikunj Vrajlal Gajera	Wholetime Director
4	Mrs Paras Kishan Vaishnav (Appointed w.e.f 25 th October, 2025	Chief Financial officer
5.	Mrs. Bharti G. Ajudiya	Company Secretary & Compliance Officer

Noting:

During the year under review, **Mr.Nishant A. Parekh** resigned from the office of Chief Financial Officer (KMP) of Infinity Infoway Ltd with effect from 25th October, 2025. The Board appreciates the contributions made during the tenure.

During the year under review, **Mrs Paras K. Vaishnav** appointed as a Chief Financial Officer (KMP) of Infinity Infoway Ltd with effect from 25th October, 2025.

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met regularly during the financial year to discuss and decide various matters relating to business operations, corporate governance, policies, strategies and other business matters. The meetings were convened in compliance with the provisions of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under review, Sixteen (16) Board Meetings were held. The details of the meetings and attendance of Directors are as under:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	15-05-2025	6	6
2	05-06-2025	6	5
3	11-07-2025	6	5
4	28-07-2025	6	5
5	31-07-2025	6	6
6	19-08-2025	6	6
7	06-09-2025	6	5
8	15-09-2025	6	5
9	18-09-2025	6	6
10	29-09-2025	6	6
11	04-10-2025	6	6
12	06-10-2025	6	6
13	07-10-2025	6	6
14	25-10-2025	6	5
15	12-11-2025	6	5
16	29-01-2026	6	5

General Meetings

During the financial year under review, the following General Meetings of the Members were held:

Sr. No.	Type of meeting	Date of Meeting
1	Extra Ordinary General Meeting	21-05-2025
2	Annual General Meeting	07-08-2025
3	Extra Ordinary General Meeting	15-09-2025

Attendance In AGM/EGM of Directors During year

Sr No	Name of Director	Date of EGM		
		21/05/2025	07/08/2025	15/09/2025
1	Bhaveshkumar D. Gadhethriya	✓	✓	✓
2	Rinaben B. Gadhethriya	✓	✓	✓
3	Dhirajlala B. Gadhethriya	✓	✓	✓
4	Nikunj Vrajlal Gajera	✓	✓	✓
5	Sriharsha Narasimhan	✓	✓	✓
6	Hitesh Haribhai Atkotiya	✓	✓	✓
	% OF EGM in Attendance	100	100	100

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			All Committee Meeting			AGM 07/08/2025
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Bhaveshkumar Dhirajlal Gadhethriya	16	16	100	8	8	100	Yes
2	Rinaben Bhaveshkumar Gadhethariya	16	16	100	5	5	100	Yes
3	Dhirajlala Bhanjibhai Gadhethriya	16	15	100	-	-	-	Yes
4	Nikunj Vrajlal Gajera	16	16	100	3	3	100	Yes
5	Sriharsha Narasimhan	16	12	75	10	10	100	Yes
6	Hitesh Haribhai Atkotiya	16	15	94	12	12	100	Yes

SHAREHOLDING OF DIRECTORS AND KMP

Sr No	Name of Directors & KMP	Designation	No. of shares held as on March 2026
1	Bhaveshkumar Dhirajlal Gadhethriya	Managing Director	2651981
2	Rinaben Bhaveshkumar Gadhethariya	Non -Executive Director	361000
3	Dhirajlala Bhanjibhai Gadhethriya	Chairman Cum wholetime Director	722000
4	Nikunj Vrajlal Gajera	Wholetime Director	10
5	Sriharsha Narasimhan	Non-executive Independent Director	0
6	Hitesh Haribhai Atkotiya	Non-executive Independent Director	0
7	Bharti Ajudiya	Company Secretary & Compliance Officer	800
8	Paras Vaishnav	Chief Financial Officer	0

COMMITTEES OF THE BOARD:

The following Committees constituted by the Board function according to their respective roles and defined scope in terms of the provisions of the Companies Act, 2013 & SEBI (LODR) Regulations 2015 read with rules framed thereunder and pursuant to provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Complaints Committee for Sexual Harassment Complaints Redressal
- Corporate Social Responsibility committee

Details committee as below:

1. COMPOSITION OF AUDIT COMMITTEE

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and applicable provisions of SEBI (LODR) Regulations, the Board of Directors of Infinity Infoway Limited has constituted the Audit Committee. The composition of the Audit Committee is in conformity with the applicable statutory provisions.

The audit committee comprised by the following person:

Name of the Director	Designation	Nature of Directorship
Hitesh Haribhai Atkotiya	Chairman	Independent Director
Sriharsha Narasimhan	Member	Independent Director
Bhaveshkumar Dhirajlal Gadhethriya	Member	Managing Director

Meetings and Attendance:

During the Financial Year 2025-26, the Meeting of Audit Committee was held 05 (Five). The details of the attendance of the Members at these Meetings are as follows:

Sr. No	Name of Director	15.05.2025	05.06.2025	31.07.2025	12.11.2025	29.01.2026
1	Hitesh Haribhai Atkotiya	✓	✓	✓	✓	✓
2	Sriharsha Narasimhan	✓	✓	✓	✓	✓
3	Bhaveshkumar Dhirajlal Gadhethriya	✓	✓	✓	✓	✓

2. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and applicable rules made thereunder.

During the year under review, the Committee comprised the following members:

Name of the Director	Designation	Nature of Directorship
Hitesh Haribhai Atkotiya	Chairman	Independent Director
Sriharsha Narasimhan	Member	Independent Director
Rinaben Bhaveshkumar Gadhethariya	Member	Non-Executive Director

The Nomination and Remuneration Policy of the Company is in line with the provisions of Section 178(3) of the Companies Act, 2013 and covers criteria relating to appointment, remuneration, qualifications, positive attributes and independence of Directors, Key Managerial Personnel and Senior Management Personnel.

Meeting & Attendance:

During the year under review, Nomination and Remuneration Committee meetings had met 4 (Four) time.

Sr. No	Name of Director	15.05.2025	19.08.2025	25.10.2025	29.01.2026
1	Hitesh Haribhai Atkotiya	✓	✓	✓	✓
2	Sriharsha Narasimhan	✓	✓	✓	✓
3	Rinaben Bhaveshkumar Gadhethariya	✓	✓	✓	✓

3. CONSTITUTION OF STAKEHOLDER COMMITTEE

The Company has constituted Stakeholder's Relationship Committee in compliance with the requirements of Section 178 (5) of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The composition of the Committee meets the requirements of Regulation 20 of the Listing Regulations. As on the date of this report, the Committee comprises the following Directors:

Name of the Person	Designation	Designation in Committee
Sriharsha Narasimhan	Independent Director	Chairman
Hitesh Haribhai Atkotiya	Independent Director	Member
Nikunj Vrajlal Gajera	Wholetime Director	Member

Meeting & Attendance:

During the year under review, Stakeholders Relationship Committee meetings had met 1 (One) time.

Sr. No	Name of Director	28/03/2026
1	Sriharsha Narasimhan	✓
2	Hitesh Haribhai Atkotiya	✓
3	Nikunj Vrajlal Gajera	✓

4. Constitution of Internal Complain Committee

For the prevention, prohibition and redressal of sexual harassment and discrimination at workplace, we have formed the internal complains committee. The committee is chaired by the senior most woman member of the organization. We comply with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There were zero cases of discrimination during the reporting period.

The Complaints Committee for Sexual Harassment Complaints Redressal comprises of following Directors:

Name of the Person	Designation	Designation Committee
Rinaben Bhaveshkumar Gadhethariya	Non-Executive Director	Chairman
Bhaveshkumar Dhirajlal Gadhethariya	Managing Director	Member
Bhartiben Girdharbhai Ajudiya	Company secretary & Compliance officer	Member
Pooja Surashbhai Vaghasiya	External Member	Member

Meeting & Attendance:

During the year under review, Internal Complain Committee meetings had met 1 (One) time i.e. on Saturday, 9th March, 2026

Sr. No	Name of Director	09.03.2026
1	Rinaben Bhaveshkumar Gadhethariya	✓
2	Bhaveshkumar Dhirajlal Gadhethariya	✓
3	Bhartiben Girdharbhai Ajudiya	✓

5. CONSTITUTION OF CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 became applicable to the Company during the year under review. Accordingly, the Board of Directors has constituted the Corporate Social Responsibility (CSR) Committee in compliance with the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder.

During the year under review, the CSR Committee comprised the following members:

Name of the Director	Designation	Nature of Directorship
Hitesh Haribhai Atkotiya	Chairman	Independent Director
Nikunj Vrajlal Gajera	Member	Wholetime Director
Bhaveshkumar Dhirajlal Gadhethriya	Member	Managing Director

The CSR Committee is entrusted with the responsibility of formulating and recommending the CSR Policy, recommending the amount of expenditure to be incurred on CSR activities and monitoring the CSR projects/programmes undertaken by the Company in accordance with the provisions of the Companies Act, 2013.

During the year under review, CSR Committee meetings had met 2 (Two) times.

Sr. No	Name of Director	18-09-2025	30-03-2026
1	Hitesh Haribhai Atkotiya	✓	✓
2	Nikunj Vrajlal Gajera	✓	✓
3	Bhaveshkumar Dhirajlal Gadhethriya	✓	✓

6. INDEPENDENT DIRECTOR MEETING

The Independent directors met once during the financial year 2025-26 as on Wednesday 18th March, 2026 All the Independent director were present and the meeting was conducted without the attendance of non-Independent directors and members of the management.

During the year under review, ID Committee meetings had met 1 (One) times.

Sr. No	Name of Director	18 th March, 2026
1	Hitesh Haribhai Atkotiya	✓
2	Sriharsha Narasimhan	✓

At this meeting the Independent Directors:

- (i) review the performance of non independent directors and the Board as a whole;
- (ii) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors; and
- (iii) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

CHANGE IN REGISTERED OFFICE

During the financial year under review, there was no change in the Registered Office of the Company.

EMPLOYEE STOCK OPTION SCHEME (“INFINITY INFOWAY LIMITED EMPLOYEE STOCK OPTION SCHEME 2025”)

The Members of the Company approved the “Infinity Infoway Limited Employee Stock Option Scheme 2025” (“ESOP Scheme 2025”) on May 21, 2025 in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, with the objective of rewarding, motivating and retaining eligible employees and aligning their interests with the long-term growth of the Company.

Under the Scheme, the Company created a pool of 1,50,000 Equity Shares for grant of stock options to eligible employees and Directors of the Company.

Pursuant to the terms of the Scheme, the Nomination and Remuneration Committee and the Board of Directors approved grant of stock options to eligible employees on August 19, 2025 and January 29, 2026.

During the financial year under review, no stock options granted under the Scheme were vested, exercised or converted into Equity Shares of the Company.

The disclosures as required under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on the website of the Company. The Company has also obtained a certificate from the Secretarial Auditor confirming that the Scheme has been implemented in accordance with the applicable SEBI Regulations and the resolutions passed by the Members of the Company.

POLICY ON CODE OF CONDUCT:

The Board of Directors of the Company has adopted separate Codes of Conduct for the Board Members and Senior Management Personnel of the Company. The said Codes lay down the standards of ethical conduct, integrity and compliance to be followed by the Directors and employees of the Company in the discharge of their duties and responsibilities. The Code of Conduct is applicable to all Directors and employees of the Company irrespective of their location and functions.

The Policy on Code of Conduct is available on the website the Company's website at https://infinityinfoway.com/Investors#policy_of_company

POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT/ INFORMATION:

The Company has adopted a Policy for Determination of Materiality of Events and Information in accordance with the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy lays down the framework for identification and disclosure of material events and information to the Stock Exchange(s) to ensure timely and adequate dissemination of information. The said Policy has been placed on the Company's website at https://infinityinfoway.com/Investors#policy_of_company

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company has framed and adopted a Nomination and Remuneration Policy in accordance with the provisions of Section 178 of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy provides the framework for selection, appointment and remuneration of Directors, Key Managerial Personnel ("KMP") and Senior Management Personnel of the Company.

The Policy also lays down the criteria for determining qualifications, positive attributes, independence of Directors and other matters as provided under Section 178(3) of the Companies Act, 2013.

The Nomination and Remuneration Policy has been placed on the website of the Company at https://infinityinfoway.com/Investors#policy_of_company

ARCHIVAL POLICY:

As per the said Policy, the events or information disclosed by the Company to the Stock Exchange(s) pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are hosted on the website of the Company for a minimum period of five years from the date of such disclosure and thereafter as per the archival requirements and statutory provisions applicable to the Company. Archival Policy has been placed on the Company's website at; https://infinityinfoway.com/Investors#policy_of_company

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES:

The Company has adopted a Policy for Determining Material Subsidiaries in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy provides the framework for identifying material subsidiaries of the Company and lays down the governance mechanism applicable to such subsidiaries.. Policy on determining Material Subsidiaries has been placed on the Company's website at; https://infinityinfoway.com/Investors#policy_of_company

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013, Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has established a Vigil Mechanism / Whistle Blower Policy for Directors, employees and other stakeholders to report genuine concerns relating to unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct, leak or suspected leak of Unpublished Price Sensitive Information ("UPSI") or any other improper activities without fear of retaliation or victimization.

The Policy provides for adequate safeguards against victimization of persons who avail such mechanism and also ensures direct access to the Chairperson of the Audit Committee in appropriate cases. The Company investigates all protected disclosures in an impartial manner and takes suitable action to ensure that the highest standards of confidentiality, professional and ethical conduct are maintained.

The policy on vigil mechanism of the company is also available on the website of the company at https://infinityinfoway.com/Investors#policy_of_company

CODE FOR PREVENTION OF INSIDER TRADING:

The Company has adopted a comprehensive Code of Conduct for regulating, monitoring, and reporting trading activities of designated persons and their immediate relatives in accordance with the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The said Code also lays down the principles governing fair disclosure of Unpublished Price Sensitive Information (UPSI), including practices and procedures to ensure timely, adequate, and uniform dissemination of such information.

The Company has maintained a Structured Digital Database ("SDD") in compliance with Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 containing details of persons with whom Unpublished Price Sensitive Information ("UPSI") is shared, along with the nature of UPSI shared and other prescribed particulars. The database is maintained with adequate internal controls, security measures and audit trail mechanisms to ensure confidentiality and regulatory compliance. The Code is aimed at preventing insider trading, maintaining transparency, and ensuring market integrity, and is available on the Company's official website at https://infinityinfoway.com/Investors#policy_of_company

FAILURE TO IMPLEMENT ANY CORPORATE ACTION

During the financial year 2025-26, the Company duly implemented all applicable corporate actions in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws and regulations. All requisite filings, intimations and reporting with the concerned authorities, stock exchange(s), depositories and other regulatory agencies were completed within the prescribed timelines. Accordingly, there was no instance of failure or delay in implementing any corporate action during the year under review.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

BOARD EVALUATION / PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the annual performance evaluation of the Board, its Committees and individual Directors was carried out during the financial year under review. The evaluation was conducted considering various aspects relating to the functioning of the Board and Committees, including:

- Composition and structure of the Board and Committees;
- Effectiveness of Board and Committee meetings;
- Participation and contribution of Directors;
- Strategic guidance and decision-making process;
- Timely flow of information to the Board; and
- Compliance and corporate governance practices.

The performance of individual Directors was evaluated on the basis of their attendance, preparedness, participation in deliberations, professional expertise and overall contribution to the affairs of the Company.

A separate meeting of Independent Directors was held to evaluate the performance of the Non-Independent Directors, the Chairperson and the Board as a whole. The Board expressed satisfaction with the overall functioning and effectiveness of the Board, its Committees and individual Directors during the year under review.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company, as none of the employees of the Company was in receipt of remuneration exceeding the limits prescribed under the said Rules during the financial year under review.

Further, the disclosures as required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of this Board's Report as **Annexure – III**.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate Internal Financial Controls commensurate with the size, scale and complexity of its operations. The Company has designed and implemented a robust internal financial control framework to ensure orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

Pursuant to Section 134(5)(e) of the Companies Act, 2013 and Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014, the Board is of the opinion that the Company has adequate Internal Financial Controls with reference to the Financial Statements and that such controls are operating effectively.

The Company has adopted various policies and procedures for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial disclosures.

The following measures have been adopted by the Company to ensure adequacy and effectiveness of Internal Financial Controls:

1. The Internal Financial Control systems are commensurate with the nature and size of the Company's business operations.
2. The Company has established appropriate procedures and mechanisms for ensuring compliance with applicable laws and statutory requirements on a regular basis.
3. All financial and operational transactions are approved in accordance with the Delegation of Authority framework approved by the Management and the Board, which is reviewed periodically.
4. The Company has an effective internal audit system to evaluate the adequacy and effectiveness of internal controls, risk management and governance processes.
5. Periodic audits and reviews are conducted to monitor financial reporting processes, safeguarding of assets and compliance mechanisms. The findings and recommendations of the Internal Auditors are placed before the Audit Committee and the Board for review and necessary corrective actions.
6. Physical verification of fixed assets is carried out periodically and no material discrepancies were noticed during the year under review.

REPORTING OF FRAUDS BY AUDITORS SUB SECTION (12) OF SECTION 143 OF COMPANIES ACT 2013

During the financial year ended March 31, 2026, the Statutory Auditors of the Company have not reported any frauds under Section 143(12) of the Companies Act, 2013 committed against the Company by its officers or employees to the Audit Committee, Board or the Central Government.

INFORMATION ASSOCIATE COMPANY (together referred as Group Company)

The Company does not have any subsidiary or joint venture company during the financial year under review. However, the Company has one Associate Company namely Infinity Transoft Solution Private Limited in which the Company holds 49.42% of the equity share capital.

In accordance with the provisions of the Companies Act, 2013 and applicable Accounting Standards, the Consolidated Financial Statements of the Company together with its Associate Company form part of this Annual Report.

A statement containing salient features of the financial statements of the Associate Company in Form AOC-1 pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 is attached as **Annexure II** to this Report.

PUBLIC DEPOSITS

During the financial year under review, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, the provisions relating to acceptance of deposits are not applicable to the Company.

However the company has taken unsecured loan from the Director and relative which is duly reflected in Note No.40 of the Financial Statement.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

Pursuant to the provisions of Section 186 of the Companies Act, 2013, particulars of loans granted, guarantees given, securities provided and investments made by the Company, wherever applicable, are disclosed in the notes forming part of the Financial Statements

DOWNSTREAM INVESTMENT:

During the financial year 2025–26, the Company did not receive any Foreign Direct Investment (FDI). Consequently, the provisions relating to downstream investment under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, were not applicable to the Company. Accordingly, the Company did not make any downstream investment during the year under review.

RELATED PARTY TRANSACTIONS

All Related Party Transactions entered into during the financial year under review were in the ordinary course of business and on an arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year, the Company had not entered into any materially significant Related Party Transactions with Promoters, Directors, Key Managerial Personnel or other related parties which could have a potential conflict with the interest of the Company.

All Related Party Transactions were placed before the Audit Committee and the Board for review and approval, wherever applicable. The disclosures as required under the applicable Accounting Standards and provisions of the Companies Act, 2013 are provided in the Notes forming part of the Financial Statements.

Further, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed Form AOC-2 are annexed to this Report as **Annexure -I**

BUSINESS RESPONSIBILITY REPORT:

During the year under Review, the Report on Business Responsibility is not applicable to the company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Corporate Social Responsibility ("CSR") provisions are applicable to the Company during the financial year under review.

In compliance with the applicable provisions, the Board of Directors has constituted a Corporate Social Responsibility Committee ("CSR Committee") and approved the Corporate Social Responsibility Policy of the Company. The CSR Committee formulates and recommends to the Board, the CSR Policy and monitors the CSR activities undertaken by the Company from time to time.

The Company believes in operating its business in a socially responsible manner and remains committed towards sustainable development and inclusive growth. During the year under review, the Company has undertaken CSR initiatives in accordance with the approved CSR Policy and the prescribed provisions of the Companies Act, 2013.

The CSR Policy of the Company is available on the website of the Company at https://infinityinfoway.com/Investors#policy_of_company

The Annual Report on CSR activities containing details of the composition of CSR Committee, CSR expenditure and other prescribed disclosures pursuant to Section 135 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed to this Report as **Annexure IV**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report containing, inter alia, an overview of the industry, business performance, operational performance, opportunities, threats, risks and concerns, and future outlook of the Company forms part of this Annual Report as "**Annexure – V**".

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is furnished below

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
> the steps taken or impact on conservation of energy;	The Company is taking due care for using electricity in the office and its branches.
> the steps taken by the company for utilizing alternate sources of energy;	The company usually takes care for optimum utilization of energy.
> the capital investment on energy conservation equipment;	No capital investment on energy Conservation equipment made during the financial year.
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption;	NA
> the benefits derived like product improvement, cost reduction, product development or import substitution;	NA
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	
> the expenditure incurred on Research and Development	NA
(c FOREIGN EXCHANGE EARNINGS AND OUTGO:)	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	NIL

RISK MANAGEMENT

The Company has established a robust Risk Management framework for identification, evaluation, monitoring and mitigation of various business, operational and financial risks. The Board of Directors periodically reviews the key risks affecting the business and the effectiveness of the mitigation measures adopted by the Company.

Considering the nature of the Company’s business and technology driven operations, the management continuously evaluates risks relating to technological changes, cyber security threats, data protection, information security, client dependency, competition, regulatory compliance and operational matters. The Company also monitors emerging risks associated with evolving digital technologies and Artificial Intelligence (AI) driven business environments which may impact business processes, service delivery and market dynamics.

To mitigate such risks, the Company has implemented appropriate internal control systems, data security mechanisms, access controls, backup procedures and compliance monitoring processes. The Company also undertakes periodic review of its IT systems and operational processes to ensure business continuity, safeguarding of assets and protection of stakeholder interests. The Company believes that an effective risk management framework strengthens corporate governance and supports sustainable business growth and operational resilience.

REGULATORY ACTION

During the financial year under review, no significant or material orders were passed by any Regulators, Courts or Tribunals impacting the going concern status of the Company or its future operations.

STATUTORY AUDITORS AND THEIR REPORT

M/s. Keyur Shah & Associates, Chartered Accountants (Firm Registration No. 333288W), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 26th September, 2024, for a term of five consecutive years to hold office until the conclusion of the Annual General Meeting to be held for the financial year ending 31st March, 2029. Accordingly, they continue to hold office as the Statutory Auditors of the Company.

The Company has received a certificate from the Statutory Auditors confirming that they continue to satisfy the eligibility criteria prescribed under Section 141 of the Companies Act, 2013 and are not disqualified from continuing as the Statutory Auditors of the Company.

The Statutory Auditors have issued their Audit Report on the Standalone Financial Statements of the Company for the financial year ended 31st March, 2026. The Audit Report does not contain any qualification, reservation, adverse remark or disclaimer, and therefore does not call for any explanation or comments from the Board under Section 134(3)(f) of the Companies Act, 2013.

SECRETARIAL AUDITORS

The Secretarial Audit Report for the financial year ended March 31, 2026 contains certain observations. The management's comments on the observations are as under:

Observation 1: The Secretarial Auditor observed that Form MGT-14 in respect of the Special Resolution passed under Section 198 of the Companies Act, 2013 was filed with the Registrar of Companies after the prescribed timeline and with additional fees.

Management Comments: The delay in filing of Form MGT-14 was inadvertent and occurred due to administrative oversight. The Company subsequently completed the filing along with the applicable additional fees. The management has strengthened its internal compliance monitoring mechanism to ensure timely statutory filings going forward.

Observation 2: The Secretarial Auditor observed that the Company granted stock options to eligible employees after listing of its equity shares on the Stock Exchange. However, prior shareholders' approval/ratification of the scheme, as required under Regulation 12(3) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, had not been obtained.

Management Comments: The Company had granted stock options to eligible employees under its ESOP Scheme after listing with the objective of employee retention, motivation and alignment of employee interests with the long-term growth of the Company. The options granted were only in the nature of a grant and no options had vested, been exercised or resulted in allotment of equity shares during the period under review. Upon noting the requirement under Regulation 12(3) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Company initiated steps to obtain the requisite shareholders' approval/ratification. The necessary resolution has been proposed for approval of the shareholders and the Company shall ensure compliance with all applicable regulatory requirements going forward.

Observation 3: The Secretarial Auditor observed that the appointment of the Internal Auditor was made after the prescribed timeline under the Companies Act, 2013.

Management Comments: The requirement for appointment of an Internal Auditor became applicable to the Company upon listing of its equity shares on the Stock Exchange on October 8, 2025. Post listing, the Company undertook the process of identifying and evaluating suitable professionals/firms possessing the requisite qualifications and experience to carry out the internal audit function. Consequently, the appointment could not be completed within the prescribed timeline. The Company has since appointed the Internal Auditor and has taken necessary steps to ensure timely compliance with all applicable statutory and regulatory requirements going forward.

INTERNAL AUDIT:

The Company did not have an Internal Auditor during the financial year ended March 31, 2026. Accordingly, no Internal Audit Report was received for the year under review. Subsequent to the close of the financial year, the Board of Directors appointed an Internal Auditor on 04 May 2026. The Internal Auditor shall carry out internal audits in accordance with the applicable provisions of the Companies Act, 2013, and submit reports to the Audit Committee and the Board on a periodic basis.

COST RECORDS

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, maintenance of cost records and requirement of cost audit are not applicable to the Company during the financial year under review.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

During the financial year under review, no application was made or proceeding initiated against the Company under the Insolvency and Bankruptcy Code, 2016 and therefore no disclosure is required in relation to the same.

ANNUAL RETURN

The copy of Annual Return as required under section 134(3) of the Companies Act, 2013, is available on Company’s website i.e https://infinityinfoway.com/Investors#annual_return for the kind perusal and information.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 AND THE MATERNITY BENEFIT ACT, 1961

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (“ICC”) has been constituted for redressal of complaints relating to sexual harassment at workplace. The Policy is applicable to all employees of the Company including permanent, temporary, contractual and trainee employees.

During the Financial Year under review, no complaints relating to sexual harassment were received by the Internal Complaints Committee

Details of complaints received and disposed of under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Particulars	Number of Cases
Number of complaints pending at the beginning of the financial year	Nil
Number of complaints received during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending at the end of the financial year	Nil

GENDER-WISE COMPOSITION OF EMPLOYEES:

Pursuant to the applicable disclosure requirements, the gender-wise composition of the Company's workforce as on **31st March, 2026** is as follows:

S. No.	Particulars	No. of Employees
1	Male Employees	97
2	Female Employees	59
3	Transgender Employees	0
	Total	156

The Company is committed to providing a fair, safe and inclusive work environment and follows the principle of equal opportunity in employment. Recruitment and employment decisions are based on merit, qualifications and business requirements, without discrimination on the basis of gender or any other protected characteristic.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

The Company is committed to providing a safe, healthy and environmentally sustainable workplace for all its employees and stakeholders. The Company complies with all applicable health, safety and environmental laws and takes appropriate measures for occupational health and workplace safety.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961 during the financial year 2025-26. The Company remains committed to providing a safe, supportive and inclusive work environment for its women employees and extends all statutory benefits as prescribed under the said Act.

During the financial year under review, eligible women employees who applied for maternity leave were granted maternity benefits in accordance with the provisions of the Act. The Company also continued to ensure necessary support measures and compliance with applicable labour laws relating to employee welfare.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards, namely SS-1 relating to Meetings of the Board of Directors and SS-2 relating to General Meetings, issued by the Institute of Company Secretaries of India ("ICSI") pursuant to the provisions of the Companies Act, 2013, during the financial year under review.

CORPORATE GOVERNANCE

The Company believes that good Corporate Governance is essential for achieving long-term corporate goals and enhancing stakeholders' value. The Company is committed to maintaining high standards of transparency, accountability, integrity and ethical business practices in all its operations and dealings.

The Board of Directors continuously strives to adopt and follow best governance practices to ensure protection of the interests of all stakeholders and sustainable growth of the Company.

As the Company is listed on the SME Platform of the Bombay Stock Exchange, the compliance with Corporate Governance provisions as specified under Regulations 17 to 27 and Clauses (b) to (i) and (t) of Regulation 46(2) and Paras C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company in terms of Regulation 15(2) of the said Regulations.

Accordingly, the Corporate Governance Report does not form part of this Annual Report. However, the Company continues to voluntarily adhere to good governance practices and maintains adequate internal systems and procedures consistent with the size and nature of its business.

WEBSITE

Pursuant to Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has maintained a functional website containing comprehensive information about the Company and its business activities.

The website provides details relating to, inter alia:

- Financial information and Annual Reports;
- Shareholding pattern and corporate announcements;
- Policies and codes adopted by the Company;
- Details of Board and Committee composition;
- Investor relations information and contact details of designated officials for handling investor grievances; and
- Other disclosures as required under applicable laws and SEBI Listing Regulations.

The website is regularly updated to ensure timely dissemination of information to shareholders and other stakeholders.

GENERAL DISCLOSURES

Your Directors state that the disclosures required under Section 134(3) of the Companies Act, 2013 read with the applicable Rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws have been provided in this Board's Report to the extent applicable and wherever relevant during the Financial Year under review.

Your directors further confirm that there were no transactions or events during the Financial Year requiring disclosure in respect of the following matters:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise;
2. Significant or material orders passed by any Regulator, Court or Tribunal impacting the going concern status of the Company or its future operations;
3. One-time settlement with any Bank or Financial Institution and consequently, disclosure relating to the difference between the amount of valuation done at the time of one-time settlement and the valuation done while availing loans from Banks or Financial Institutions is not applicable.

The disclosures relating to Employee Stock Option Scheme, Related Party Transactions, Corporate Social Responsibility, Corporate Governance and other statutory matters, to the extent applicable, form part of this Board's Report and the Annexures thereto.

APPRECIATION AND ACKNOWLEDGEMENT

Your Directors take this opportunity to express their sincere appreciation to all employees for their unwavering commitment, professionalism and collective efforts that have contributed significantly to the Company's performance and resilience during the year.

The Board conveys its gratitude to customers, shareholders, business partners, suppliers, bankers and all other stakeholders for their continued confidence and support. The Company greatly values these relationships, which remain fundamental to its sustained growth and success.

The Directors also acknowledge with gratitude the co-operation and assistance received from the Central and State Governments, regulatory authorities, stock exchanges and other statutory bodies. The Board remains committed to upholding the highest standards of corporate governance and creating long-term value for all stakeholders.

**For & on behalf of the Board of Directors
INFINITY INFOWAY LIMITED**

**Date : 13 July, 2026
Place : Rajkot**

Sd/-	Sd/-
Chairman Cum Wholetime Director	Managing Director
Dhirajlal B. Gadhethriya	Bhaveshkumar D. Gadhethriya
[DIN: 07199208]	[DIN: 0145308]

Annexure - I
Related Party Transaction

Form No. AOC-2

As on the Financial Year ended on 31st March, 2026

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

Sr. No.	Particulars	Information
A	Name(s) of the related party and nature of relationship	Not Applicable
B	Nature of contracts/arrangements/transactions	Not Applicable
C	Duration of the contracts / arrangements/transactions	Not Applicable
D	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
E	Justification for entering into such contracts or arrangements or transactions	Not Applicable
F	Date(s) of approval by the Board	Not Applicable
G	Amount paid as advances, if any:	Not Applicable
H	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

Note: Though some contracts as detailed in hereunder does not fall under the material contract or transaction, the details are given here only for better compliance purpose:

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/arrange ments/transactions	Date of approval by the Board	Amount (Rs. lacs)
1.	Infinity Transoft Solution Private Limited	Associate company	Sale of Services	Continuous Contract	15.05.2025	74.43
2.	Bhaveshkumar Dhirajlal Gadhethriya	Promoter & Managing Director	Rent of premises	Continuous Contract	15.05.2025	9.50
3	Reena Gadhethriya	Promoter & Non-Executive Director	Rent of premises	Continuous Contract	12.11.2025	0.44

Date : 13 July, 2026
Place : Rajkot

For & on behalf of the Board of Directors
INFINITY INFOWAY LIMITED

Sd/-
Dhirajlal B. Gadhethriya
Chairman Cum Wholetime Director
[DIN: 07199208]

Sd/-
Bhaveshkumar D. Gadhethriya
Managing Director
[DIN: 0145308]

To
The Members,
Infinity Infoway Limited
Rajkot

Sub: Justification for Transactions Entered With Related Party

1. For Sale/ Purchase of Goods or Services and labor work Service

The transaction entered with the related parties for Purchase or Sale of Goods and services are at arm's Length basis. There is no specified contract entered between related parties and reporting enterprise, it's ongoing (day to day business in ordinary course). Transactions entered in AOC-2 are material but in ordinary course of business and at arm's length. Hence the disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-section (1) of section 188 of the Companies Act, 2013, including certain arm's length transaction under third proviso thereto are mentioned in AOC-2. Further the transactions were also approved in board Meeting by passing Ordinary Resolution. There is no adverse effect on interest of Shareholder, society, employee of the Company and government by such transaction.

2. for taking property on Rent.

The person is promoter or managing Director of the company. the company has taken the premises on rent. the contract is on at arm s length. the approval of board Directors was granted for such transaction. the contract is not material in nature. further there is no adverse effect on interest on any members, financial institution, creditors, society at large because of this transaction.

For & on behalf of the Board of Directors
INFINITY INFOWAY LIMITED

Date : 13 July, 2026
Place : Rajkot

Sd/-
Dhirajlal B. Gadhethriya
Chairman Cum Wholetime Director
[DIN: 07199208]

Sd/-
Bhaveshkumar D. Gadhethriya
Managing Director
[DIN: 0145308]

**ANNEXURE-II TO THE DIRECTORS' REPORT
FORM AOC-1**

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014]

Part A: SUBSIDIARIES

(Amount in Rupees)

Sr. No.	Particulars	
1.	Name of the Subsidiary	NOT APPLICABLE as the company does not have any subsidiary company.
2.	Date of Acquisition	
3.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	
4.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	
5.	Share Capital (paid-up)	
6.	Reserves and Surplus	
7.	Total Assets	
8.	Total Liabilities	
9.	Investments	
10.	Turnover	
11.	Profit before taxation	
12.	Provision for taxation	
13.	Profit/loss after taxation	
14.	Proposed Dividend	
15.	Extent of shareholding (in percentage)	

Name of subsidiaries which are yet to commence operations : Nil
Name of subsidiaries which have been liquidated or sold during the period: Nil

Part B Associates and Joint Ventures Statement

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	Infinity Transoft Private Limited
Latest audited Balance Sheet Date	31 st March, 2026
Date on which the Associate or Joint Venture was associated or acquired	03/05/2016
Shares of Associate or Joint Ventures held by the company on the year end	31/03/2026
Number	5000
Amount of Investment	50000
Extent of Holding (in percentage)	49.42%
Description of how there is significant influence	Associates Company (Holding 49.42% equity share capital and exercising significant influence over financial and operating policy decisions)
Reason why the associate/Jointventure is not consolidated.	N.A.
Net worth attributable to shareholding as per latest audited Balance Sheet	(297.37) Lakhs
Profit or Loss for the year	
Considered in consolidation	₹ 68.26 Lakhs
Not considered in consolidation	Nil

- 1. Names of associates or joint ventures which are yet to commence operations. – Nil
- 2. Names of associates or joint ventures which have been liquidated or sold during the year- Nil

Date : 13 July, 2026
Place : Rajkot

For & on behalf of the Board of Directors
INFINITY INFOWAY LIMITED

Sd/-
Dhirajlal B. Gadhethriya
Chairman Cum Wholetime Director
[DIN: 07199208]

Sd/-
Bhaveshkumar D. Gadhethriya
Managing Director
[DIN: 0145308]

ANNEXURE – III
PARTICULARS OF EMPLOYEES

(DISCLOSURES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014)

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of Directors, Key Managerial Personnel and employees of the Company for the Financial Year ended March 31, 2026 is furnished hereunder:

1. Ratio of remuneration of each Director to the median remuneration of employees and percentage increase in remuneration

Sr. No.	Name	Designation	Remuneration for FY 2025-26 (Rs.)	Remuneration for FY 2024-25 (Rs.)	% Increase / (Decrease) in Remuneration	Ratio to Median Remuneration
1	Mr. Bhavesh Gadhetariya	Managing Director	17,78,400	12,49,250	42%	4.63
2	Mr. Nikunj Gajera	Whole-time Director	11,88,000	11,04,000	8%	3.09
3	Mr. Dhirajlal Gadhetariya	Director	10,80,000	8,31,000	30%	2.81
4	Ms. Bharti Ajudiya	Company Secretary & Compliance Officer	5,51,672	3,25,600	NA*	1.44
5	Mrs. Paras Vaishnav	Chief Financial Officer	2,58,065	–	NA**	0.67
6	Mr. Nishant Parekh	Former Chief Financial Officer	6,72,819	7,73,587	NA**	1.75

2. Percentage increase in median remuneration of employees

The percentage increase in the median remuneration of employees during the Financial Year 2025-26 was 8.86%

3. Number of permanent employees

The number of permanent employees on the rolls of the Company as on March 31, 2026 was 156 employees including Managing Director , Wholetime Directors.

4. Average percentile increase in salaries

The average percentile increases already made in the salaries of employees other than the managerial personnel in the last Financial Year was 9.13% whereas the increase in managerial remuneration was 29.08%

5. Affirmation regarding Remuneration Policy

It is hereby affirmed that the remuneration paid to Directors, Key Managerial Personnel and other employees is in accordance with the Nomination and Remuneration Policy of the Company.

Notes:

- 1. During the Financial Year under review, Mr. Nishant Parekh resigned from the office of Chief Financial Officer of the Company with effect from 25th October, 2025 and Mrs. Paras Vaishnav was appointed as Chief Financial Officer with effect from 25th October, 2025 Accordingly, the remuneration paid to the Chief Financial Officers is not comparable with the previous Financial Year and therefore the percentage increase / decrease in remuneration may not be indicative of the annual remuneration trend.
- 2. Ms. Bharti Ajudiya was appointed as Company Secretary and Compliance Officer during the previous Financial Year with effect from 8th August, 2024 Since remuneration was paid only for part of the previous Financial Year, the percentage increase in remuneration for the current Financial Year is not comparable and hence appears substantially varied.
- 3. Independent Directors were paid sitting fees during the Financial Year in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4. The remuneration payable to Executive Directors is based on the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors and shareholders of the Company, wherever required.
- 5. The Company has no employee who was in receipt of remuneration exceeding the limits prescribed under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

** Not comparable due to part-year remuneration in previous financial year.

** Not comparable due to change in incumbency during the financial year.

Date : 13 July, 2026
Place : Rajkot

For & on behalf of the Board of Directors
INFINITY INFOWAY LIMITED

Sd/-
Dhirajlal B. Gadhethriya
Chairman Cum Wholetime Director
[DIN: 07199208]

Sd/-
Bhaveshkumar D. Gadhethriya
Managing Director
[DIN: 0145308]

ANNEXURE – IV
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief Outline on CSR Policy of the Company

The Corporate Social Responsibility (“CSR”) provisions became applicable to the Company for the first time during the financial year 2025-26 pursuant to Section 135 of the Companies Act, 2013.

The Company believes that Corporate Social Responsibility is an integral part of its business philosophy and is committed towards sustainable development and inclusive growth of society. The CSR activities of the Company are focused on promotion of education, social welfare and environmental sustainability in accordance with the activities specified under Schedule VII of the Companies Act, 2013.

During the financial year under review, the Company undertook CSR initiatives through registered implementing agency for educational support to underprivileged students and climate related academic initiatives.

The Corporate Social Responsibility (CSR) Policy of the Company, outlining its philosophy, guiding principles, governance framework and focus areas for undertaking CSR initiatives, is available on the Company’s website and can be accessed at https://infinityinfoway.com/Investors#policy_of_company.

The composition of the Corporate Social Responsibility Committee, along with its terms of reference and other relevant details, is also available on the Company’s website under the Investors section. The CSR Committee oversees the implementation and monitoring of the CSR Policy and initiatives undertaken by the Company in accordance with the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder.

Weblink at https://infinityinfoway.com/Investors#composition_of_committee.

2. Composition of CSR Committee

The Board of Directors has constituted the Corporate Social Responsibility (“CSR”) Committee in accordance with the provisions of Section 135 of the Companies Act, 2013.

Sr. No.	Name of Director	Designation in Committee	Nature of Directorship
1	Mr. Hitesh Haribhai Atkotiya	Chairman	Independent Director
2	Mr. Nikunj Vrajlal Gajera	Member	Whole-time Director
3	Mr. Bhaveshkumar Dhirajlal Gadhetriya	Member	Managing Director

During the financial year under review, the CSR Committee met 2 (Two) times on 18th September, 2025 and 30th March, 2026 and all the members of the Committee were present at both the meetings.

3. Details of Impact Assessment of CSR Projects

The provisions relating to impact assessment are not applicable to the Company during the financial year under review.

4. Average Net Profit of the Company for last three Financial Years

Financial Year	Net Profit (Rs. in Lakhs)
FY 2022-23	82.45
FY 2023-24	466.00
FY 2024-25	564.01
Average Net Profit	370.82

5. Prescribed CSR Expenditure (2% of Average Net Profit)

The CSR obligation of the Company for the financial year 2025-26 was Rs. 7.42 Lakhs.

6. Details of CSR Amount Spent during the Financial Year

Particulars	Amount (Rs. in Lakhs)
Total CSR Obligation for FY 2025-26	7.42
Total CSR Amount Spent during the year	7.50
Excess Amount Spent	0.08
Unspent CSR Amount	Nil

The Company has spent excess CSR amount of Rs. 0.08 Lakhs during the financial year under review, which shall be eligible for set-off against future CSR obligations in accordance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder.

7. Details of CSR Projects undertaken during the Financial Year

Sr. No.	Section 135 / Schedule VII Activity	CSR Project / Activity Identified	Sector in which the Project is Covered	Projects / Programs – Local Area / State / District	Amount Outlay (Budget) Project Wise (Rs.)	Amount Spent on the Projects / Programs (Rs.)	Cumulative Expenditure up to Reporting Period (Rs.)	Mode of Implementation
I	Schedule VII – Item (ii)	Educational support to underprivileged students and climate related academic initiatives	Promotion of Education and Environmental Sustainability	Rajkot, Gujarat	7,42,000	7,50,000	7,50,000	Through Implementing Agency
				TOTAL	7,42,000	7,50,000	7,50,000	

8. Implementing Agency Details

Name of Implementing Agency	CSR Registration Number
Shri Shamjibhai Harjibhai Talavia Charitable Trust	CSR00012711

9. Details of Amount transferred to Unspent CSR Account

There was no unspent CSR amount requiring transfer to Unspent CSR Account pursuant to Section 135(6) of the Companies Act, 2013.

10. Details of Capital Assets created or acquired through CSR Expenditure

No capital asset was created or acquired through CSR expenditure during the financial year under review.

11. Responsibility Statement of CSR Committee

The CSR Committee confirms that the implementation and monitoring of CSR Policy is in compliance with the CSR objectives and policy of the Company and applicable provisions of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Date : 13 July, 2026
Place : Rajkot

For & on behalf of the Board of Directors
INFINITY INFOWAY LIMITED

Sd/-
Dhirajlal B. Gadhethriya
Chairman Cum Wholetime Director
[DIN: 07199208]

Sd/-
Bhaveshkumar D. Gadhethriya
Managing Director
[DIN: 0145308]

MANAGEMENT DISCUSSION & ANALYSIS

“Creating Value Through Technology, Innovation and Customer-Centric Solutions”



Company Overview

Infinity Infoway Limited is engaged in the business of software development, ERP solutions, examination management systems, SaaS platforms and IT enabled services. The Company serves educational institutions, enterprises and government-related organizations through technology-driven solutions designed to improve operational efficiency, governance and digital transformation.

FY 2025-26 was a transformational year for Infinity Infoway Limited. The Company delivered strong growth across its software solutions, ERP platforms, examination management systems and IT-enabled services business. Supported by increasing digital adoption across educational institutions and enterprises, the Company achieved significant growth in revenue and profitability while continuing to strengthen its technology capabilities and customer relationships.

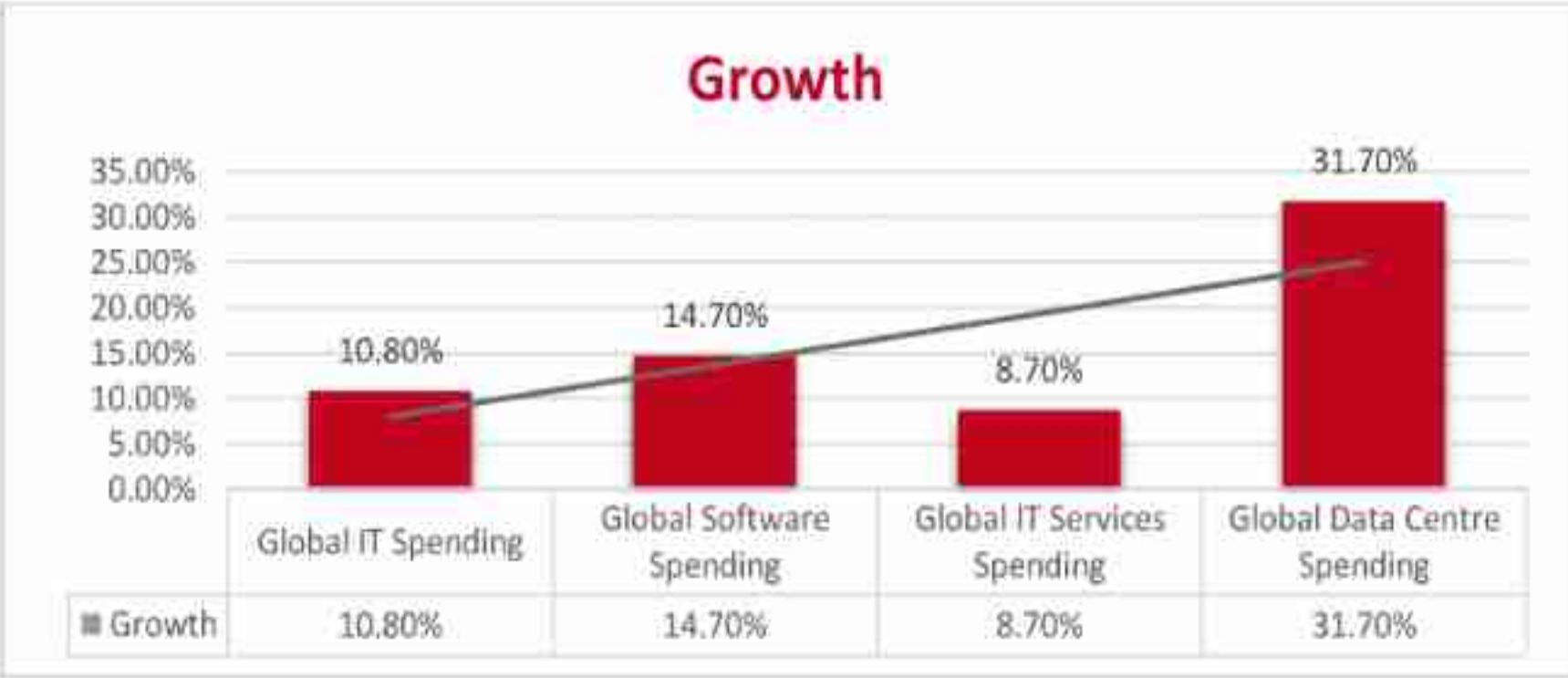
GLOBAL TECHNOLOGY AND ITES INDUSTRY OVERVIEW

The global technology industry continued to demonstrate resilience during FY 2025-26 despite economic uncertainties, geopolitical developments and evolving regulatory frameworks. Digital transformation remains a strategic priority across industries, driving investments in enterprise software, cloud infrastructure, artificial intelligence (AI), cybersecurity, data analytics and automation technologies.

According to Gartner, worldwide IT spending is expected to reach approximately USD 6.15 trillion in 2026, representing a growth of approximately 10.8% over the previous year. Software spending is projected to grow by 14.7% while IT Services spending is expected to increase by 8.7%, reflecting sustained demand for enterprise applications, digital transformation initiatives and technology-enabled business services. The increasing adoption of Artificial Intelligence, cloud computing and automation solutions continues to reshape the global technology landscape and create new growth opportunities for software and IT-enabled service providers.

Global Technology Industry Snapshot

Particulars	FY 2024-25		FY 2025-26		Growth
Global IT Spending	USD Trillion	5.55	USD Trillion	6.15	10.80%
Global Software Spending	USD Trillion	1.25	USD Trillion	1.43	14.70%
Global IT Services Spending	USD Trillion	1.72	USD Trillion	1.87	8.70%
Global Data Centre Spending	USD Billion	496	USD Billion	653	31.70%



The growing convergence of software, artificial intelligence, cloud computing and managed services is transforming traditional IT services into integrated digital transformation ecosystems. Organizations are increasingly seeking technology partners capable of delivering end-to-end solutions that combine software products, implementation services, managed services and ongoing digital support.

GLOBAL EDTECH MARKET OUTLOOK

The global Education Technology (EdTech) industry continues to experience strong growth, driven by increasing digitalization of educational institutions, growing adoption of online learning platforms, demand for data-driven academic administration and the integration of advanced technologies into educational ecosystems.

According to industry estimates, the global EdTech market is projected to grow at a Compound Annual Growth Rate (CAGR) of approximately 15.4%, reaching USD 299.7 billion by 2028. The growth is being fueled by increasing investments in digital learning infrastructure, cloud-based education platforms, Artificial Intelligence (AI), learning analytics, student engagement technologies and technology-enabled institutional management systems.

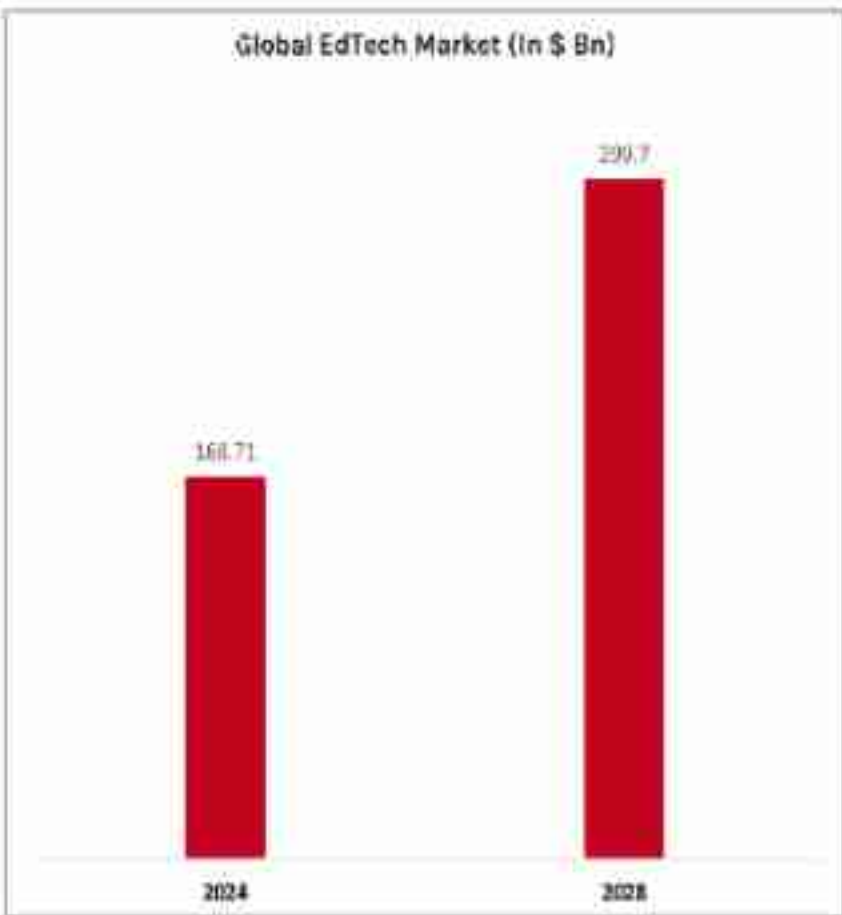
Educational institutions worldwide are increasingly adopting integrated digital solutions to manage admissions, academics, examinations, finance, communication and compliance requirements through centralized platforms. The growing emphasis on operational efficiency, personalized learning experiences and secure digital examination processes continues to accelerate technology adoption across schools, colleges, universities and professional learning institutions.

The expansion of digital education ecosystems presents significant opportunities for technology providers offering Education ERP solutions, examination management systems, learning platforms and institution-wide digital transformation services. As educational institutions continue to modernize their operational and academic infrastructure, demand for scalable, secure and integrated education technology solutions is expected to remain strong in the coming years.

Against this backdrop, Infinity Infoway Limited is well positioned to benefit from the growing adoption of digital education technologies through its Education ERP platform, examination management solutions and technology-enabled institutional automation offerings.

Global & Indian EdTech Market

The EdTech market is projected to grow at a 15.4% CAGR, reaching \$299.7 billion by 2028



Edtech growth is driven by gamification, remote learning demand, digital literacy focus, and increased startup investments.



Major players in the edtech market include Instructure, Microsoft, IBM, Oracle, Pearson, Coursera, Udemy, and Khan Academy.



India's edtech market is poised to reach a \$10 billion economy by 2025.

INDIAN IT AND ITES INDUSTRY OVERVIEW

India continues to be one of the world's fastest-growing digital economies and a global hub for Information Technology and IT Enabled Services (ITES). Increasing enterprise digitization, cloud adoption, automation initiatives and government-led digital transformation programs are contributing significantly to industry growth.

According to Gartner, India's IT spending is expected to exceed USD 176 billion in 2026, reflecting growth of approximately 10.6% over the previous year. Software spending is expected to grow by 17.6% and IT services spending by 11.1%, highlighting increasing investments in enterprise modernization, cloud infrastructure, cybersecurity and AI-enabled solutions.

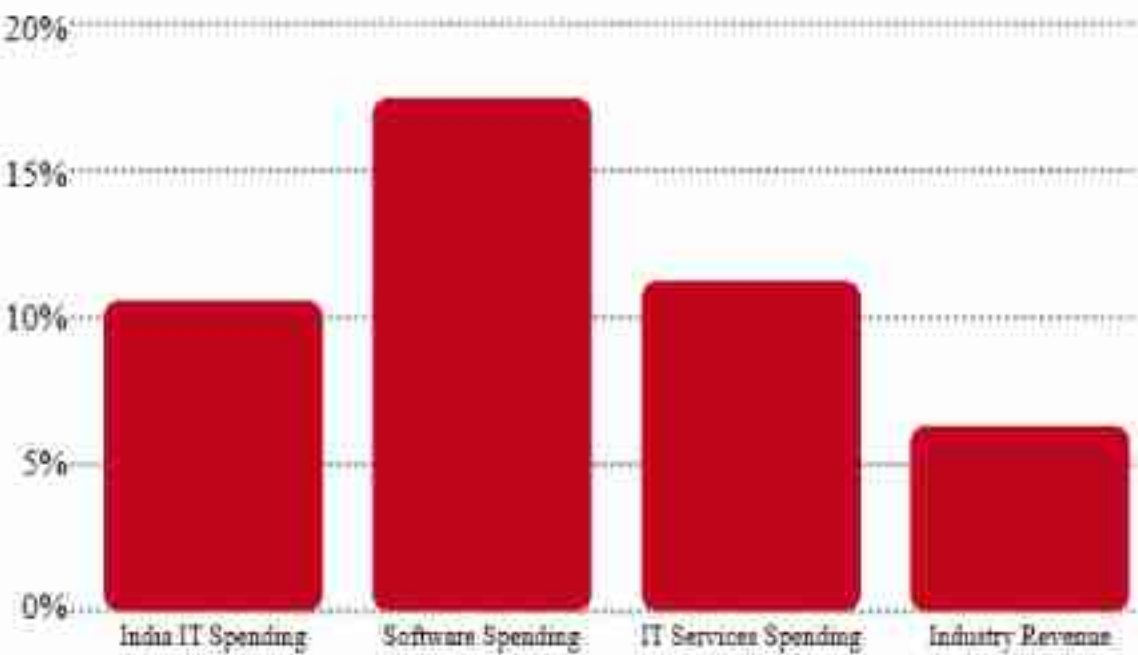
Industry body NASSCOM estimates that the Indian technology industry crossed the USD 300 billion milestone during FY 2025-26, reinforcing India's position as a global technology and innovation hub. The sector continues to benefit from strong demand for digital transformation, enterprise software, managed services, cloud migration and AI-driven solutions.

Indian Technology Industry Snapshot

Particulars	FY 2024-25	FY 2025-26	Growth
India IT Spending	USD 159 Billion	USD 176 Billion	10.60%
Software Spending	USD 21 Billion	USD 24.7 Billion	17.60%
IT Services Spending	USD 31.8 Billion	USD 35.4 Billion	11.10%
Indian Technology Industry Revenue	USD 297 Billion	USD 315 Billion	6.10%

Indian Technology Industry Growth Indicators FY 2025-26

Growth rates across key segments of the Indian technology industry.



Against this backdrop of increasing digital transformation and technology adoption, Infinity Infoway Limited continues to strengthen its position through its diversified portfolio of Education ERP, Industrial ERP, Examination Management Solutions, SaaS platforms and IT Enabled Services.

INDIAN ERP MARKET OUTLOOK

The Enterprise Resource Planning (ERP) software market in India continues to witness robust growth, driven by increasing digital transformation initiatives, automation requirements and the growing adoption of integrated business management solutions across educational institutions, manufacturing companies, service organizations and government entities.

According to industry estimates, the Indian ERP software market is projected to grow from approximately **USD 0.71 billion in 2024 to USD 1.04 billion by 2028**, representing a **Compound Annual Growth Rate (CAGR) of approximately 10.01%**. The growth is being supported by increasing investments in cloud-based technologies, business process automation, data-driven decision making, Artificial Intelligence (AI), regulatory compliance requirements and enterprise modernization initiatives.

Organizations are increasingly transitioning from traditional standalone systems to integrated ERP platforms that provide real-time visibility, operational efficiency, enhanced governance and improved resource utilization. The growing preference for Software-as-a-Service (SaaS)-based ERP solutions, cloud deployment models and mobile-enabled applications is further accelerating market expansion.

The education sector is also witnessing significant adoption of ERP solutions as institutions increasingly focus on digital campus management, student lifecycle management, examination administration, finance, human resources and regulatory compliance. Similarly, enterprises across manufacturing,

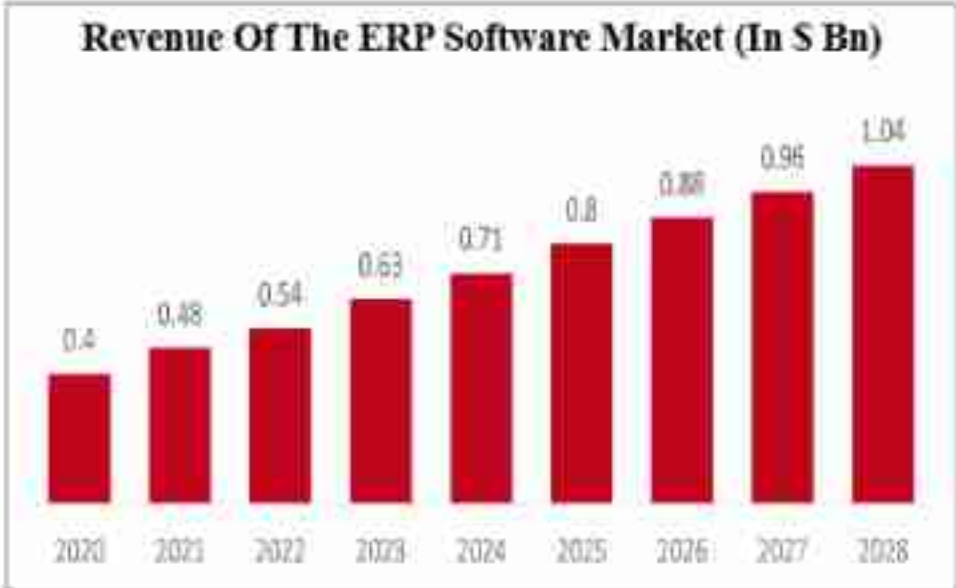
trading and service sectors continue to invest in ERP modernization to improve productivity, streamline operations and strengthen business intelligence capabilities.

Against this favorable industry backdrop, Infinity Infoway Limited remains well positioned to capitalize on the growing demand for ERP solutions through its comprehensive portfolio of Education ERP and Industrial ERP platforms, supported by continuous innovation, cloud-enabled technologies and customer-centric digital transformation solutions.

The ERP software market is projected to grow from \$0.71bn in 2024 to \$1.04bn by 2028 at a 10.01% CAGR

Cloud-based ERP is gaining traction in India, Especially among SMEs. for its cost efficiency, flexibility, and scalability.

The ERP software market encompasses tools that optimize resources and streamline operations to enhance productivity and decision-making.



Key players of ERP in Indian market

India's economy is growing rapidly, driven by rising middle class, urbanization, and digitization.

India's ERP market is set to grow, driven by automation, cloud adoption, and demand for tailored, flexible solutions.

Source: RHP pg no. 136, 137



a) INDUSTRY STRUCTURE AND DEVELOPMENTS

The Information Technology (IT) and Information Technology Enabled Services (ITES) industry continues to witness significant growth driven by increasing digital transformation initiatives across education, enterprise and government sectors. The rapid adoption of cloud computing, artificial intelligence, automation, cybersecurity solutions and Software-as-a-Service (SaaS) platforms is reshaping the manner in which organizations manage operations and deliver services.

India continues to strengthen its position as a global technology hub supported by government initiatives such as Digital India, increasing internet penetration, digital governance programs and rising investments in technology infrastructure. Educational institutions and enterprises are increasingly adopting integrated digital platforms to enhance operational efficiency, improve stakeholder engagement and ensure regulatory compliance.

The Company operates in the areas as:

 Digital Transformation Revolution

Organizations across education, enterprises, government bodies and service sectors are increasingly adopting integrated digital platforms to enhance operational efficiency, improve decision-making, strengthen governance frameworks and deliver superior stakeholder experiences.

 Cloud and SaaS Adoption

The transition from traditional on-premise systems to cloud-enabled and subscription-based solutions continues to accelerate. Businesses and institutions are increasingly seeking scalable, secure and cost-effective technology platforms capable of supporting evolving operational requirements.

 Artificial Intelligence and Automation

Artificial Intelligence and intelligent automation are becoming integral components of modern enterprise systems, enabling enhanced productivity, predictive analytics, workflow optimization and data-driven decision-making.

 Cybersecurity and Digital Trust

As digital adoption increases, organizations are prioritizing cybersecurity, data protection and regulatory compliance. Investments in secure digital infrastructure have become critical to maintaining operational resilience and stakeholder confidence.

IN India's Expanding Digital Economy

India continues to strengthen its position as one of the world's fastest-growing digital economies, supported by initiatives such as Digital India, increasing internet penetration, technology-enabled governance and rising investments in digital infrastructure. The education and enterprise sectors are witnessing significant adoption of ERP systems, digital workflow platforms and technology-driven management solutions.

 Transformation of Educational Institutions

Educational institutions are increasingly embracing digital campus management systems, online examination platforms, automated administrative processes and integrated student lifecycle management solutions, creating significant opportunities for technology providers.

 Enterprise Modernization

Businesses across manufacturing, services and trading sectors are investing in ERP modernization, process automation and integrated information systems to improve productivity, operational control and business intelligence capabilities.

The convergence of these developments is creating a favorable environment for technology companies offering secure, scalable and innovation-driven digital solutions, thereby supporting sustained growth opportunities across the IT and ITES industry

b) INDUSTRY OUTLOOK AND COMPANY PERSPECTIVE

The outlook for the global and Indian technology sectors remains positive, supported by increasing investments in Artificial Intelligence (AI), enterprise software, cybersecurity, cloud computing, digital infrastructure and enterprise automation. Organizations across education, manufacturing, government and service sectors continue to prioritize technology modernization to improve operational efficiency, governance, customer engagement and business resilience.

The continued shift toward digital-first operations, cloud-enabled ecosystems and technology-driven decision-making is expected to create substantial opportunities for technology solution providers. Increasing adoption of digital governance frameworks, automation platforms, secure examination systems and integrated enterprise applications is expected to further accelerate demand for innovative and scalable technology solutions.

Subsequent to the close of the financial year, on 28 April 2026, the Company was granted a patent relating to its proprietary ZeroTouch Question Paper Delivery System. The grant of the patent strengthens the Company's intellectual property portfolio and is expected to enhance its competitive positioning in the secure examination management solutions segment. The management believes that the patented technology will support future growth opportunities and reinforce the Company's focus on innovation-driven product development.

 Positioned for Growth

Infinity Infoway Limited is strategically positioned to capitalize on these opportunities through its diversified portfolio of Education ERP Solutions, Industrial ERP Solutions, Examination Management Systems, Software-as-a-Service (SaaS) platforms and IT Enabled Services.

 Education ERP Ecosystem

The Company continues to benefit from the increasing adoption of digital campus management solutions by schools, colleges, universities, coaching institutions and educational groups. Growing emphasis on institutional automation, student lifecycle management, digital governance and regulatory compliance is expected to drive sustained demand for the Company's Education ERP platform.

 Industrial ERP and Enterprise Automation

Enterprises across manufacturing, service and trading sectors are increasingly investing in ERP modernization, process automation and digital transformation initiatives. The Company's Industrial ERP solutions are well positioned to support organizations in improving operational efficiency, resource optimization, workflow management and business intelligence capabilities.

 Secure Examination Technologies

The Company's proprietary ZeroTouch Question Paper Delivery System is uniquely positioned to address the growing need for secure, encrypted and automated examination management processes. As educational institutions and examination authorities continue to strengthen security, transparency and operational efficiency standards, the Company expects significant growth opportunities in this segment.

 Expansion of SaaS and Recurring Revenue Models

The increasing preference for subscription-based and cloud-enabled solutions is expected to strengthen recurring revenue streams, improve customer retention and enhance long-term business visibility. The Company remains focused on expanding its SaaS offerings, managed services and long-term customer engagements to build sustainable revenue streams.

 Innovation-Led Growth

The Company continues to invest in Artificial Intelligence, automation technologies, advanced analytics and cloud-based solutions to enhance product capabilities, improve user experience and strengthen competitive differentiation. These initiatives are expected to support innovation, scalability and long-term business growth.

 Security, Reliability and Digital Trust

As organizations increasingly prioritize cybersecurity and data protection, the Company continues to strengthen its information security frameworks, compliance mechanisms and digital infrastructure. Continuous investments in cybersecurity are expected to enhance customer confidence, safeguard critical information assets and support sustainable growth.

 Management Perspective

Supported by a diversified technology portfolio, proprietary platforms, strong customer relationships and a commitment to continuous innovation, the management believes that Infinity Infoway Limited is well positioned to capitalize on emerging opportunities in the digital economy. Continued investments in product innovation, artificial intelligence, cloud technologies, cybersecurity frameworks and IT Enabled Services capabilities are expected to strengthen the Company's competitive position and support sustainable long-term value creation for all stakeholders.

C) OPPORTUNITIES AND THREATS

The Company operates in a dynamic technology-driven environment where digital transformation, automation and increasing adoption of enterprise software solutions continue to create significant growth opportunities. With its presence in Education ERP, Industrial ERP, Secure Examination Solutions and IT Enabled Services, the Company is well positioned to capitalize on emerging market trends and evolving customer requirements.

At the same time, the technology industry remains highly competitive and subject to rapid innovation, cybersecurity risks, changing regulatory requirements and economic uncertainties. The Company continuously focuses on product innovation, operational efficiency, information security and talent development to effectively manage these challenges and sustain long-term growth.

The key opportunities and threats influencing the Company's business outlook are summarized below:

 OPPORTUNITIES

Sr. No.	Opportunities	Description
1	Growing Digital Transformation Across Education Sector	Increasing adoption of digital governance, online learning ecosystems, automation of administrative functions and regulatory compliance requirements are creating significant opportunities for Education ERP and campus management solutions.
2	Expansion of ERP Adoption Among Enterprises	The growing need for operational efficiency, data-driven decision making and process automation is driving demand for Industrial ERP solutions across manufacturing and service sectors.
3	Increasing Demand for Secure Examination Infrastructure	Educational institutions and examination authorities are increasingly adopting secure digital examination systems, creating growth opportunities for the Company's ZeroTouch Question Paper Delivery System and examination management solutions.
4	Growth of SaaS and Subscription-Based Business Models	Organizations are increasingly preferring cloud-based subscription services, resulting in opportunities for recurring revenue generation and long-term customer retention.

5	Government-Led Digital Initiatives	Programs such as Digital India, educational modernization initiatives and technology-enabled governance continue to support the adoption of digital platforms and enterprise software solutions.
6	Artificial Intelligence and Automation	Growing adoption of Artificial Intelligence, workflow automation and data analytics presents opportunities for product enhancement, operational efficiency and development of next-generation technology solutions.
7	Expansion of IT Enabled Services (ITES)	The increasing requirement for implementation, maintenance, managed services, cloud deployment and technical support services provides opportunities for expanding the Company's ITES business vertical.
8	Cybersecurity and Data Protection Requirements	Organizations are investing heavily in secure digital infrastructure, creating opportunities for technology providers offering secure and compliant software platforms.

⚠ THREATS

Sr. No.	Threats	Description
1	Rapid Technological Changes	Continuous technological advancements may require substantial investments in product development, innovation and upgradation of existing solutions.
2	Intense Industry Competition	The software and IT services industry is highly competitive, with the presence of domestic and international players offering similar products and services.
3	Cybersecurity Risks	Increasing cyber threats, data breaches and information security challenges may adversely affect business operations and customer confidence.
4	Talent Acquisition and Retention	The technology sector faces intense competition for skilled professionals, which may impact talent retention and increase employee costs.
5	Regulatory and Compliance Changes	Changes in laws, regulations, data protection requirements and industry standards may result in increased compliance obligations and operational costs.
6	Dependence on Institutional and Enterprise Spending	Delays in technology spending, procurement cycles or budgetary constraints among educational institutions and enterprises may affect business growth.
7	Pricing Pressure	Growing competition and changing customer expectations may lead to pressure on pricing and profit margins.
8	Economic and Market Uncertainties	Macroeconomic challenges, inflationary pressures and geopolitical developments may influence customer spending patterns and investment decisions.

D) SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

The Company primarily operates in the Information Technology (IT) and Information Technology Enabled Services (ITES) sector and derives its revenue from software products, enterprise solutions, implementation services, subscription-based offerings and technology support services. During the year, the Company's diversified product portfolio continued to support business growth across multiple operating segments.

 Education ERP Solutions

Education ERP continued to be one of the key contributors to the Company's revenue and growth. The platform enables educational institutions to digitally manage admissions, academics, examinations, finance, human resources, communication and compliance requirements through an integrated technology ecosystem. Increasing adoption of digital campus management solutions, institutional automation and technology-enabled governance initiatives contributed positively to the segment's performance during the year.

 Industrial ERP Solutions

The Industrial ERP vertical witnessed encouraging demand from enterprises seeking operational efficiency, business process optimization and digital transformation. The solutions support critical business functions including finance, inventory management, procurement, production planning, customer relationship management and human resource administration. Growing focus on automation and data-driven decision-making continued to support demand for the Company's ERP offerings.

 Examination Management & Assessment Solutions

The Company continued to strengthen its examination management portfolio through digital assessment and examination administration solutions. Increasing emphasis on transparency, operational efficiency, process standardization and examination security by educational institutions and examination authorities contributed to the growth of this segment.

 ZeroTouch Question Paper Delivery System

The Company's proprietary ZeroTouch Question Paper Delivery System continued to gain wider acceptance among educational institutions and examination conducting authorities. The platform provides secure encrypted delivery, controlled access, audit trails and enhanced operational security while significantly reducing manual intervention. The increasing focus on examination integrity, confidentiality and secure digital examination infrastructure supported continued growth opportunities for this solution.

 IT Enabled Services (ITES) & SaaS Solutions

The Company continued to provide implementation support, maintenance services, managed services, cloud deployment, technical consulting and subscription-based software solutions. Growth in recurring revenues generated through Software-as-a-Service (SaaS) offerings, annual maintenance contracts and support services contributed positively to business stability, customer retention and long-term revenue visibility.

★ Segment Performance Overview

- 🎓 Education ERP – Continued strong adoption across educational institutions.
- 🏭 Industrial ERP – Benefited from enterprise automation and digital transformation initiatives.
- 📄 Examination Management Solutions – Supported by growing focus on transparency and operational efficiency.
- 📄 ZeroTouch Question Paper Delivery System – Expanded adoption driven by increasing security and compliance requirements.
- ☁ ITES & SaaS Solutions – Strengthened recurring revenue streams and long-term customer engagement.

Revenue Mix Across Product Segment

(Rs. In lacs)

Business Vertical	FY26 Revenue	FY25 Revenue	Growth %
Education ERP	1274.11	677.62	88.03
Industrial ERP	861.55	413.69	108.24
Online Examination System	238.27	226.76	5.08
Digital learning	3.1	1.17	164.96
Total	2377.03	1319.23	80.19

The Company’s diversified technology portfolio, customer-centric approach and focus on innovation continue to support sustainable growth across all business segments.

E) OUTLOOK

The outlook for the Company remains positive considering the increasing adoption of digital technologies across educational institutions, enterprises and government organizations.

The management expects sustained demand for Education ERP, Industrial ERP, examination management solutions and digital workflow automation platforms. Educational institutions continue to focus on technology-enabled administration and secure examination ecosystems, while enterprises are increasingly investing in ERP modernization and digital transformation initiatives.

In line with these market opportunities, the Company has identified the following strategic priorities to strengthen its market position and drive sustainable growth:

🚀 STRATEGIC GROWTH ROADMAP

Strategic Initiative	Business Objective	Expected Growth Impact
🎓 Expansion of Education ERP Solutions	Expand deployment across schools, colleges, universities, coaching institutions and educational groups through integrated digital campus management solutions.	Increased customer acquisition, higher platform adoption and long-term recurring revenue generation.

 Strengthening Industrial ERP Offerings	Enhance ERP capabilities through automation, workflow intelligence, analytics and industry-specific functionalities.	Expansion across manufacturing, service and trading sectors with improved enterprise penetration.
 Scaling ZeroTouch Question Paper Delivery System	Increase deployment across educational boards, universities, colleges and examination authorities.	Stronger market presence in secure examination infrastructure and assessment technology solutions.
 Growth in SaaS & Managed Services	Expand subscription-based solutions, cloud hosting, annual maintenance contracts and managed services.	Improved revenue visibility, customer retention and recurring income streams.
 Investment in AI, Cloud & Emerging Technologies	Integrate Artificial Intelligence, machine learning, predictive analytics and cloud technologies into products and services.	Enhanced product differentiation, operational efficiency and future-ready technology platforms.
 Cybersecurity & Digital Trust Frameworks	Strengthen information security infrastructure, compliance standards and data protection mechanisms.	Improved customer confidence, regulatory readiness and platform reliability.
 Continuous Product Innovation	Enhance functionality, usability, mobile accessibility, integration capabilities and overall customer experience.	Sustained competitive advantage and long-term customer satisfaction.

★ **Management Perspective**

The Company believes that its strategic focus on Education ERP, Industrial ERP, secure examination technologies, SaaS solutions, Artificial Intelligence and continuous product innovation will strengthen its competitive position and support sustainable long-term growth. Supported by a diversified technology portfolio, proprietary platforms and strong customer relationships, the Company remains well positioned to capitalize on emerging opportunities in the digital economy and create long-term value for all stakeholders.

f) RISKS AND CONCERNS

The Company operates in a dynamic technology-driven environment and is exposed to various business, operational and market-related risks. To address these challenges, the Company has established appropriate risk management practices, internal control systems and information security frameworks designed to identify, assess, monitor and mitigate risks on an ongoing basis.

⚠ **ENTERPRISE RISK MANAGEMENT FRAMEWORK**

Risk Area	Potential Impact	Mitigation Approach
 Technology Obsolescence	Rapid technological advancements may impact product relevance and competitiveness.	Continuous product enhancement, research & development initiatives and adoption of emerging technologies.
 Cybersecurity & Information Security	Cyber threats, data breaches and system vulnerabilities may affect business continuity and customer confidence.	Strengthening cybersecurity infrastructure, information security controls, data protection mechanisms and regular security monitoring.
 Competitive Market Environment	Intense competition may impact pricing, market share and profitability.	Focus on innovation, customer-centric solutions, product differentiation and service quality.
 Regulatory & Compliance	Changes in laws, regulations, data privacy requirements and industry standards may increase compliance obligations.	Continuous monitoring of regulatory developments and strengthening compliance frameworks.
 Human Capital Management	Challenges in attracting and retaining skilled professionals may affect growth and service delivery.	Employee development initiatives, talent retention strategies and continuous skill enhancement programs.
 Customer Procurement & Revenue Cycle	Delays in procurement approvals and decision-making processes may impact project execution and revenue realization.	Diversified customer base, proactive engagement and long-term customer relationship management.
 Economic & Business Environment	Economic slowdowns, inflationary pressures and changing customer spending patterns may influence demand.	Operational efficiency initiatives, cost optimization measures and diversified revenue streams.
 Project Execution & Delivery	Delays in implementation, customization or deployment may affect customer satisfaction and business performance.	Robust project management practices, implementation monitoring and quality assurance processes.
Dependence on education sector spending	Slowdown in technology adoption, delays in procurement approvals, reduction in institutional budgets or changes in education policies may impact revenue growth, project execution timelines and customer acquisition.	Diversification into Industrial ERP, SaaS solutions, Examination Management Systems and IT Enabled Services to reduce dependence on a single sector and broaden revenue streams.

🛡 **Risk Governance Philosophy**

The Company believes that effective risk management is integral to sustainable growth and long-term value creation. Through a combination of strong governance practices, technology-driven controls, cybersecurity measures, operational oversight and periodic management reviews, the Company continuously monitors emerging risks and undertakes appropriate mitigation measures to safeguard stakeholder interests.

(g) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established an adequate internal control framework commensurate with the size, nature and complexity of its operations. The internal control systems are designed to ensure operational efficiency, safeguarding of assets, accuracy and reliability of financial reporting, compliance with applicable laws and regulations, and effective risk management.

INTERNAL CONTROL FRAMEWORK

Control Area	Key Focus
 Financial Controls	Authorization procedures, approval matrix and financial discipline across business operations
 Process Controls	Standard operating procedures, segregation of duties and transaction-level controls
 ERP & Technology Controls	System-based validations, access controls and automated monitoring mechanisms
 Compliance Framework	Monitoring compliance with statutory, regulatory and internal policy requirements
 Internal Audit	Periodic review of operational, financial and compliance controls through independent internal audits
 Management Oversight	Continuous review by senior management and corrective action implementation
 Audit Committee Governance	Regular review of internal audit findings, observations and control effectiveness by the Audit Committee

Control Environment

The Company's control environment includes well-defined financial authorization procedures, segregation of duties, ERP-based transaction controls, compliance monitoring mechanisms and management review processes. These controls are regularly evaluated and strengthened to align with evolving business requirements and regulatory expectations.

Internal Audit & Monitoring

The Company has an internal audit mechanism that periodically reviews the adequacy and effectiveness of internal controls across various business functions. Internal audit observations and recommendations are placed before the Audit Committee, which monitors implementation of corrective actions wherever necessary.

Management's Assessment

Based on the evaluation of the internal control framework, internal audit reports and management reviews, the management believes that the Company's internal control systems are adequate and

effective. The framework provides reasonable assurance regarding the orderly and efficient conduct of business operations, safeguarding of assets, prevention and detection of frauds and errors, accuracy of accounting records and timely preparation of reliable financial information.

(h) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the Financial Year 2025-26, The successful listing of the Company's equity shares has further strengthened its corporate profile, enhanced stakeholder confidence and provided a platform for pursuing future growth opportunities. the Company delivered a strong financial and operational performance driven by increased adoption of its software products, ERP solutions, examination management systems and IT enabled services.

Revenue from Operations on a standalone basis increased to ₹2,377.03 Lakhs as compared to ₹1,319.23 Lakhs in the previous year, registering a growth of 80.19%. Total Revenue increased to ₹2,446.33 Lakhs from ₹1,348.49 Lakhs in FY 2024-25, reflecting robust business expansion and higher customer acquisition across key business segments.

The Company's operational performance was supported by continued demand for Education ERP solutions, Industrial ERP platforms, Examination Management Systems, ZeroTouch Question Paper Delivery System and IT Enabled Services. Expansion of recurring subscription revenues and implementation projects also contributed positively to revenue growth.

Employee Benefit Expenses increased from ₹342.91 Lakhs to ₹546.25 Lakhs in line with business expansion, strengthening of the workforce and investments in technical and operational capabilities. Other Expenses increased to ₹378.28 Lakhs from ₹213.30 Lakhs primarily due to higher business activity, customer support requirements, technology infrastructure expenses and operational scaling initiatives.

Profit Before Tax (PBT) increased significantly to ₹964.78 Lakhs as against ₹564.01 Lakhs in the previous year, representing a growth of 71.06%. The increase in profitability was primarily driven by higher revenue generation, improved operational efficiencies and effective cost management.

Profit After Tax (PAT) increased to ₹701.15 Lakhs from ₹438.34 Lakhs in FY 2024-25, recording a growth of 59.95%. Total Comprehensive Income stood at ₹701.41 Lakhs as compared to ₹436.41 Lakhs in the previous year.

The Company's Earnings Per Share (Basic) increased to ₹15.11 per share from ₹11.77 per share in the previous financial year, reflecting improved profitability and value creation for shareholders. Diluted Earnings Per Share stood at ₹15.03 per share as compared to ₹11.77 per share in FY 2024-25.

The management remains focused on strengthening the Company's technology portfolio, enhancing product capabilities, expanding market reach and increasing recurring revenue streams through SaaS-based offerings and long-term customer engagements. The Company continues to invest in innovation, digital transformation technologies, cybersecurity and human capital to support sustainable growth in the coming years.

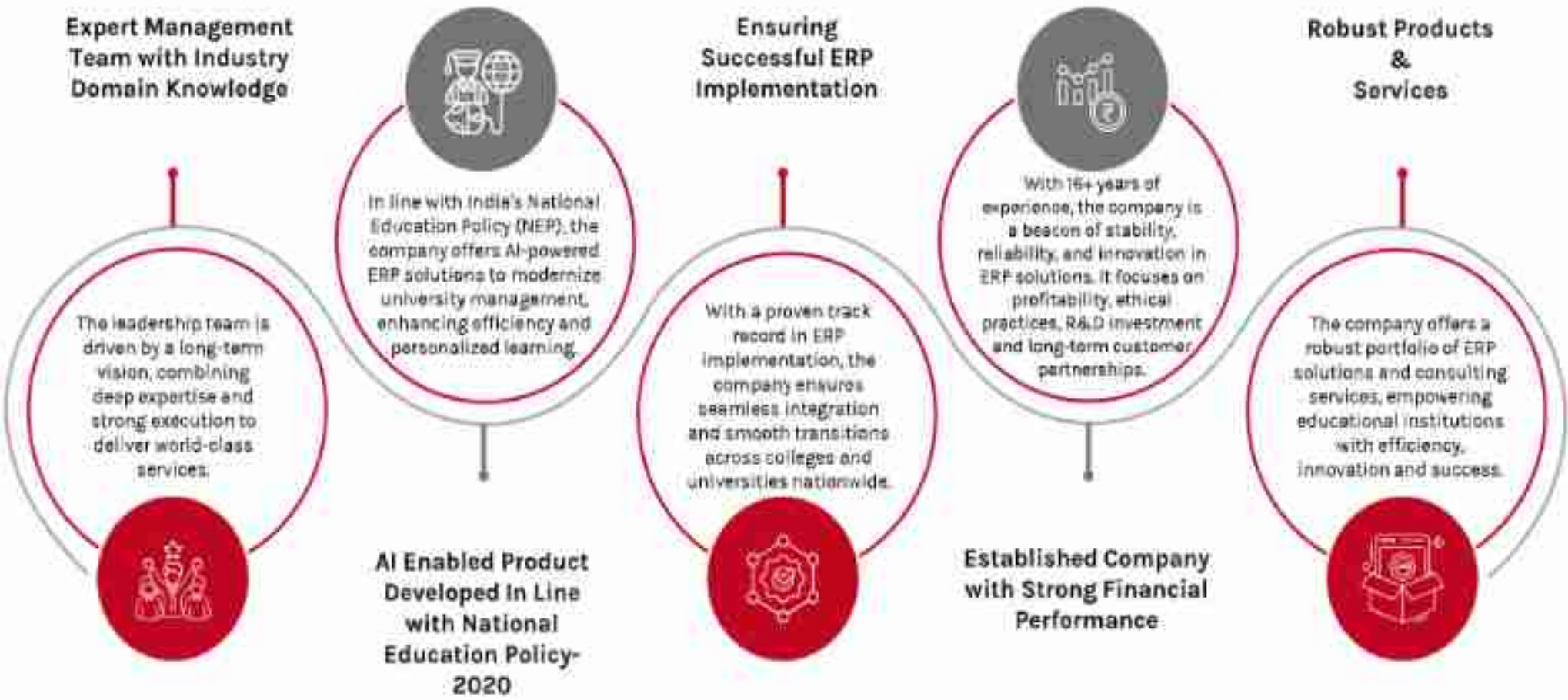
FINANCIAL PERFORMANCE DASHBOARD

Key Performance Indicator	FY 2025-26	FY 2024-25	Growth
🏆 Revenue from Operations (₹ Lakhs)	2,377.03	1,319.23	80.19%
📊 Total Revenue (₹ Lakhs)	2,446.33	1,348.49	81.41%
🏆 Profit Before Tax (₹ Lakhs)	964.78	564.01	71.06%
💎 Profit After Tax (₹ Lakhs)	701.15	438.34	59.95%
📊 Basic EPS (₹)	15.11	11.77	28.38%

The increasing contribution of recurring revenues from SaaS offerings, annual maintenance contracts and support services further strengthened revenue visibility and business sustainability.

The Company's strong financial performance reflects the scalability of its business model, growing market acceptance of its technology platforms and continued focus on operational excellence. Supported by a diversified product portfolio, recurring revenue streams and strategic investments in innovation and human capital, the Company remains well positioned to sustain growth and create long-term value for stakeholders.

i) Driving Success : Core Competitive Advantages



j) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company recognizes its human capital as a key driver of innovation, operational excellence and long-term business growth. The continued success of the Company's business is supported by a skilled, motivated and customer-focused workforce committed to delivering value to customers and stakeholders.

During the Financial Year 2025-26, the Company continued to invest in employee development through technical training programmes, leadership development initiatives, skill enhancement activities and continuous learning opportunities. Particular emphasis was placed on strengthening competencies in emerging technologies such as Artificial Intelligence (AI), cloud computing, cybersecurity, enterprise software development and digital transformation solutions.

To support its expanding operations and growing customer base, the Company further strengthened its talent pool across software development, implementation services, technical support, sales and marketing, operations, administration and corporate functions. The Company remains focused on attracting, developing and retaining high-quality talent while fostering a culture of innovation, collaboration and continuous improvement.

22 HUMAN CAPITAL PRIORITIES

Focus Area	Key Objective
 Talent Acquisition	Strengthening workforce capabilities to support business growth
 Learning & Development	Continuous technical, functional and leadership skill enhancement
 Future-Ready Skills	Building expertise in AI, cloud technologies, cybersecurity and enterprise solutions
 Employee Engagement	Promoting a collaborative, inclusive and performance-oriented culture
 Career Development	Supporting professional growth and leadership development
 Employee Well-being	Encouraging a positive work environment and employee welfare

Industrial relations remained cordial throughout the year. The Company continued to maintain a positive, collaborative and performance-driven work environment characterized by mutual trust, respect and employee engagement. The management remains committed to fostering a workplace culture that promotes professional growth, organizational excellence and long-term value creation.

The Company continues to maintain a performance-driven culture with emphasis on diversity, equal opportunity employment, employee engagement and workplace ethics.

As on 31st March, 2026, the Company had **156 employees** on its rolls.

k) Liquidity and Capital Resources

The Company maintained a strong liquidity position during FY 2025-26 supported by healthy operating cash generation, low debt levels and adequate working capital resources. The Company continues to maintain a prudent capital structure to support future growth initiatives.

k) Customer Concentration Statement

The Company maintains a diversified customer base comprising educational institutions, enterprises and other organizations. The Company does not have significant dependence on any single customer for its revenue, which helps mitigate customer concentration risk and supports business stability.

l) Forward-looking statements

We have taken the utmost care in preparing this report, which may contain forecasts or information pertaining to forecasts. Forecasts are typically based on facts, expectations, and past data. However, it is important to note that actual results may differ from the forecasted ones, as is the case with all forward-looking statements. Therefore, we cannot guarantee the accuracy, completeness, and currency of the information provided in our forward-looking statements, including those sourced from third parties. Readers are advised to exercise their own discretion. We are not obligated to publicly update any forward-looking statements, whether due to new information, future events, or any other reasons.

m) Key Financial Ratio

Ratio	FY 2025-26	FY 2024-25	% Change
Debtors Turnover Ratio	3.21	2.72	18.01%
Inventory Ratio	NA	NA	NA
Interest Coverage Ratio	162.07	186.53	-13.11%
Current Ratio	29.31	8.71	236.51%
Debt Equity Ratio	0.01	0.02	-27.40%
Operating Profit Margin (%)	37.92%	40.77%	-6.99%
Net Profit Margin (%)	29.50%	33.23%	-11.23%
Return on Net Worth (%)	25.55%*	33.60%	-23.96%

Details of Significant Changes in Key Financial Ratios

Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of significant changes (i.e., change of 25% or more as compared to the immediately previous financial year) in key financial ratios along with explanations are as under:

Current Ratio: The Current Ratio increased significantly from 8.71 in FY 2024-25 to 29.31 in FY 2025-26, primarily due to substantial growth in current assets, including cash and bank balances, trade receivables and other financial assets, supported by improved business performance and capital infusion during the year, while current liabilities remained relatively lower.

Debt Equity Ratio: The Debt Equity Ratio decreased from 0.02 in FY 2024-25 to 0.01 in FY 2025-26 mainly due to a significant increase in shareholders' funds arising from retained earnings and capital augmentation, coupled with the Company's continued low reliance on external borrowings.

Return on Net Worth: Return on Net Worth decreased from 33.60% in FY 2024-25 to 25.55% in FY 2025-26 primarily on account of a substantial increase in shareholders' funds following capital augmentation and retention of profits, resulting in a larger equity base, despite healthy growth in revenue and profitability during the year.

*Percentage change has been computed based on the actual ratio values before rounding.

The remaining key financial ratios did not witness a variation of 25% or more as compared to the immediately preceding financial year. The Company intends to utilize the strengthened liquidity position towards product development, market expansion, technology investments and strategic growth initiatives.

Date : 13 July, 2026
Place : Rajkot

For & on behalf of the Board of Directors
INFINITY INFOWAY LIMITED

Sd/-
Dhirajlal B. Gadhethriya
Chairman Cum Wholetime Director
[DIN: 07199208]

Sd/-
Bhaveshkumar D. Gadhethriya
Managing Director
[DIN: 0145308]

Form No. MR-3**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
INFINITY INFOWAY LIMITED.
P9 Near Water Tank, Visvakarma Society,
150 Feet Ring Road, Mavadi, Rajkot - 360004 (Gujarat) India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **INFINITY INFOWAY LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **INFINITY INFOWAY LIMITED** for the financial year ended on 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 ('FEMA') and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - *Not Applicable to the Company during the Audit period.*
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - *Not Applicable to the Company during the Audit period.*
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - *Not Applicable to the Company during the Audit period.*
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Listing Regulations)
- (vi) As confirmed and identified by the company, the following laws as specifically applicable to the Company.
 - a. The Trade Mark Act, 1999
 - b. The Negotiable Instruments Act, 1881
 - c. Labour Laws, Environmental Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, compensation etc.

Based on the representation made by the Company and its officers, during the period under review the Company has proper system and process in place for compliance under provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above;

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws and various law related to labour and employee of the company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st October 2017 and.

(ii) The Listing Agreements entered into by the Company with BSE Limited read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following.

1) It was observed that, the Form MGT-14 for filing of Special Resolution under 198 of The Companies Act, 2013 was filed delay with additional fees.

2) The company has granted ESOP to eligible employees after Listing of Shares on Stock Exchange. However, Prior approval of shareholders for ratification of the scheme not taken pursuant to provision of Regulation 12(3) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

3) It was observed that, the company has appointed Internal Auditor after the prescribed time-limits.

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or lesser days as agreed by all directors pursuant to clause no. 1.3.7 of Secretarial Standard 1 ("SS 1"), circulated separately or placed at the Meetings of the Board and the Committees, after due compliance with the SS 1 and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting

Minutes of the meeting is duly recorded and signed by the Chairman, Decision of Board is unanimous and no dissenting views have been recorded.

I further report that, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with our letter of even date which is annexed as "**Annexure-1**" and forms an integral part of this report.

Date: 02/07/2026

Place: Rajkot

CS Janvi N. Davda.
Practicing Company Secretary
FCS 13895, C.P. No. 28288
UDIN: F013895H000726893
Peer Review No.: 7198/2025

“Annexure-1”

To,
The Members,
INFINITY INFOWAY LIMITED.
P9 Near Water Tank, Visvakarma Society,
150 Feet Ring Road, Mavadi, Rajkot - 360004 (Gujarat) India.

My Secretarial Audit Report dated 02nd July, 2026 is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 02/07/2026

Place: Rajkot

CS Janvi N. Davda.
Practicing Company Secretary
FCS 13895, C.P. No. 28288
UDIN: F013895H000726893
Peer Review No.: 7198/2025

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10) (i) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015

To,
The Members,
INFINITY INFOWAY LIMITED.
P9 Near Water Tank, Visvakarma Society,
150 Feet Ring Road, Mavadi, Rajkot - 360004 (Gujarat) India.

I have examined the relevant register, records, forms, returns and disclosures received from the Directors of **INFINITY INFOWAY LIMITED** (CIN : L72900GJ2008PLC054170) having registered office at P9 Near Water Tank, Visvakarma Society, 150 Feet Ring Road, Mavadi, Rajkot - 360004 (Gujarat) India and other necessary record produced before me by the Management of the Company, for the purpose of issuing this certificate in accordance with regulation 34 (3) read with Schedule V, Para –C, Sub Clause 10 (i) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) regulation 2015.

In my opinion and to the best of my information and according to the verification (Including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to me by the Company & its officer, I hereby certify that, none of the Directors on the Board of the company as stated herein below for the Financial year ended on 31st March 2026 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Ministry of Corporate affairs or any such statutory authority.

S. No.	Director Identification Number (DIN)	Name of the Director	Date of Appointment	Date of Cessation
1	01453088	Bhaveshkumar Dhirajlal Gadhethriya	10/06/2008	-
2	07199208	Dhirajlal Bhanjibhai Gadhethariya	20/06/2015	-
3	10481122	Nikunj Vrajalgajera	27/01/2024	-
4	07199195	Rinaben Bhaveshkumar Gadhethariya	20/06/2015	-
5	09215050	Sriharsha Narasimhan	12/08/2024	-
6	10736954	Hitesh Haribhai Atkotiya	23/08/2024	-

Ensuing the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion based on my verification. This certificate is neither an assurance as to the future viability of the company not of the efficiency or effectiveness with which management has conducted the affairs of the Company.

Date: 02/07/2026
Place: Rajkot

CS Janvi N. Davda.
Practicing Company Secretary
FCS 13895, C.P. No. 28288
UDIN: F013895H000726904
Peer Review No.: 7198/2025

CERTIFICATE OF CORPORATE GOVERNANCE

To,
The Members,
INFINITY INFOWAY LIMITED.
P9 Near Water Tank, Visvakarma Society,
150 Feet Ring Road, Mavadi, Rajkot - 360004 (Gujarat) India.

I have examined all the relevant records of the company **INFINITY INFOWAY LIMITED** (CIN: L72900GJ2008PLC054170) ('the Company') for the purpose of certifying compliance of the conditions as stipulated in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended on 31st March, 2026. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of certification.

The Compliance of conditions of corporate governance is the responsibility of the Management. My examination was limited to the procedure and implementation process adopted by the company for ensuring the compliance of the conditions of the corporate governance.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

In my opinion and to the best of my information and according to the explanations and information furnished to me, I certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V of the said regulations voluntarily as the company is listed on the SME exchange platform i.e. BSE SME of BSE Limited ("BSE"), the said requirements are not applicable to the company.

Date: 02/07/2026
Place: Rajkot

CS Janvi N. Davda.
Practicing Company Secretary
FCS 13895, C.P. No. 28288
UDIN: F013895H000726915
Peer Review No.: 7198/2025

CERTIFICATE BY SECRETARIAL AUDITOR

To,
The Board Of Directors,
INFINITY INFOWAY LIMITED
 P-9, Nr. Water Tank, Visvakarma Society,
 Mavadi Chokdi, Rajkot - 360004 (Gujarat) India.

Subject: Certificate of Secretarial Auditor on implementation of Employee Stock Option Scheme in accordance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) and in accordance with resolutions passed by the shareholders thereof, at the general meeting of the Company.

Reference: Infinity Infoway Limited Employee Stock Option Plan 2025 (ESOP 2025)

Dear Sir/Madam,

1. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB Regulations) was notified with effect from August 13, 2021, which repealed the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
2. As per Regulation 13 of the SEBI SBEB Regulations, “in the case of every company which has passed a Resolution for the scheme under these Regulations, the Board of Directors shall at each annual general meeting place before the shareholders a certificate from the Secretarial Auditors of the Company that the scheme has been implemented in accordance with these regulations and in accordance with the Resolutions of the Company in the general meeting”.
3. This Certificate is issued in terms of our engagement with Infinity Infoway Limited (“the Company”) as Secretarial Auditor for financial year 2025-26; to be placed at the ensuing Annual General Meeting to be held for the financial year ended on March 31st, 2026 that the Scheme have been implemented in accordance with the SEBI SBEB Regulations and in accordance with the resolutions passed by the shareholders at the general meeting of the Company.
4. The shareholders of the Company have by way of special resolution dated 21st May 2025 passed at Extra-ordinary General Meeting, approved “Infinity Infoway Limited Employee Stock Option Plan 2025 (“ESOP 2025” or “Scheme”).

MANAGEMENTS’ RESPONSIBILITY:

The compliance with the aforesaid SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Companies Act, 2013 and Articles of Association of the Company for the ESOP Scheme is the responsibility of the management of the Company. This responsibility includes the design, implementation, maintenance of and adherence to the internal control relevant to the preparation and maintenance of the relevant records and providing all relevant information. Also, this responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

MY RESPONSIBILITY:

I have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, I do not express such an opinion.

I conducted my examination in accordance with the Guidance Manual on Quality of Audit & Attestation Services (“the Guidance Note”) issued by the Institute of Company Secretaries of India (“the ICSI”). The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by the ICSI.

My Certificate is limited to certifying that the ESOP Scheme is being made in strict compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulators, 2021 and the resolution(s) passed by the shareholders of the Company in the general meeting.

APPROVALS

The Board of Directors of Infinity Infoway Limited has, in their Board Meeting held on 15th May, 2025, had approved “Infinity Infoway Limited Employee Stock Option Plan 2025 (“ESOP 2025” or “Scheme”), 1,50,000 (One Lac Fifty Thousand) Employee Stock Options convertible into not more than 1,50,000 (One Lac Fifty Thousand) equity shares having Face Value Rupees 10/- (Rupee Ten only) each, of the Company, at an exercise price at a discount as determined by the Compensation Committee which shall not be lower than face value of the equity shares, in one or more branches, and on such terms and conditions as may be fixed or determined by the Board/ Nomination & Remuneration Committee in accordance with the provisions of the Scheme, SEBI SBEB Regulations and in due compliance with such other applicable laws or guidelines issued by the relevant Authority(ies), as may be applicable.

Members of the Company have approved “Infinity Infoway Limited Employee Stock Option Plan 2025” via Special Resolutions passed Extra-Ordinary General Meeting on 21st May, 2025. (Before IPO)

The company has not applied for the In-principle Approval to the stock exchange i.e. BSE Limited.

The Nomination and Remuneration Committee has granted total 35,825 Options, with every 1 (One) Option giving the right but not obligation to the holder, to subscribe to, 1 (One) fully paid-up Equity Share of Face Value Rupees 10/- (Rupee Ten only) each, of the Company, at an exercise price of Rupees 10.00/- per option to various employees of the Company on 29th January, 2026.

CONCLUSION:

Based on the procedures performed as mentioned above, evidence obtained and information and explanations and representations provided by the Company’s management, I hereby certify that, the Infinity Infoway Limited Employee Stock Option Plan 2025 by the company Infinity Infoway Limited has not been implemented by the company during the year 2025-26 in accordance with the SEBI SBEB Regulations and the resolutions passed by the shareholders of the Company at the general meeting in the following manner:

- 1) The said scheme not yet ratified by the shareholders of the company post IPO.
- 2) The Options granted by the company post IPO was not approved by the Shareholders and stock exchange.

RESTRICTION OF USE:

This certificate is addressed to the Board of Directors of the Company for the purpose of placing before the shareholders of the Company at the forthcoming Annual General Meeting pursuant to the requirements of the ESOP Regulations, 2021.

Accordingly, my certificate should not be quoted or referred to in any other document or made available to any other person or persons without my prior written consent. Also, I neither accept nor assume any duty or liability for any other purpose or to any other party to whom my certificate is shown or into whose hands it may come without my prior written consent.

Date: 02/07/2026

Place: Rajkot

CS Janvi N. Davda.
Practicing Company Secretary
FCS 13895, C.P. No. 28288
UDIN: F013895H000726926
Peer Review No.: 7198/2025

MD and CFO Certification

(Pursuant to Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Infinity Infoway Limited,

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Infinity Infoway Limited, hereby certify that:

- a. We have reviewed the financial statements, including the cash flow statement, of the Company for the financial year ended March 31, 2026 and to the best of our knowledge and belief:
 - I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended March 31, 2026 are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Statutory Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies. In our opinion, the Company has adequate internal controls over financial reporting.
- d. We have indicated to the Statutory Auditors and the Audit Committee that:
 - I. there have been no significant changes in internal control over financial reporting during the year;
 - II. there have been no significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - III. there have been no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

Infinity Infoway Limited

Infinity Infoway Limited

Sd/-
Bhaveshkumar Dhirajlal Gadhethriya
Managing Director
DIN: 01453088

Sd/-
Paras Vaishnav
Chief Finance Officer

Date: 13th. July.2026
Place: Rajkot

NOTICE

Notice is hereby given that the 18th Annual General Meeting of the Members of INFINITY INFOWAY LIMITED will be held on **Friday, 07 August, 2026, at 11:00 a.m. (IST)** through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of Audited Standalone Financial Statements:

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31st, 2026, together with the reports of the Board of Directors and Auditors thereon.

2. Adoption of Audited Consolidated Financial Statements:

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31st, 2026, together with the Report of Auditors thereon.

3. Appointment of a Director retiring by rotation:

To appoint a director in place of Mr. Dhirajlal Bhanjibhai Gadhethriya (DIN: 07199208), Chairman & Whole-time Director, who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

SPECIAL BUSINESS

4. AUTHORITY TO THE BOARD OF DIRECTORS TO BORROW MONEY IN EXCESS OF THE LIMITS PRESCRIBED UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and in terms of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof) to borrow from time to time any sum or sums of money, as may be required for the purposes of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium account of the Company, provided that the total amount so borrowed and outstanding at any point of time shall not exceed Rs100,00,00,000/- (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to borrow such sums through loans, credit facilities, overdraft facilities, working capital facilities, term loans, external borrowings, issue of debentures, bonds or any other debt instruments, whether secured or unsecured, on such terms and conditions as the Board may deem fit and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, writings and instruments as may be necessary, proper or expedient and to settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of its powers herein conferred to any Director(s), Key Managerial Personnel or Officer(s) of the Company.”

5. AUTHORITY TO THE BOARD OF DIRECTORS TO MORTGAGE, HYPOTHECATE AND/OR CREATE CHARGES ON THE ASSETS, PROPERTIES AND UNDERTAKINGS OF THE COMPANY IN TERMS OF SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and in accordance with the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof) to create such charges, mortgages, hypothecations, pledges and/or other securities, in addition to the existing charges, mortgages, hypothecations and securities created by the Company, on all or any of the movable and/or immovable properties, tangible and/or intangible assets of the Company, both present and future, and/or the whole or substantially the whole of any undertaking(s) of the Company, in such manner and ranking and on such terms and conditions as may be deemed fit by the Board, in favour of banks, financial institutions, non-banking financial companies, lenders, trustees, security trustees, debenture trustees and/or any other persons or entities for securing the borrowings, financial assistance, loans, credit facilities, debentures, bonds or other debt instruments availed or to be availed by the Company from time to time.

RESOLVED FURTHER THAT the security so created may secure the principal amount together with interest, additional interest, compound interest, liquidated damages, commitment charges, premium on prepayment, costs, charges, expenses and all other monies payable by the Company in terms of the respective financing documents and agreements entered into or to be entered into by the Company with the lenders and other concerned parties, subject to the overall borrowing limits approved by the Members pursuant to Section 180(1)(c) of the Companies Act, 2013, not exceeding Rs.100,00,00,000/- (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior, pari passu, subservient or otherwise with or to the mortgages and/or charges

already created or to be created by the Company in such manner and ranking as may be considered appropriate by the Board and agreed between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (including any Committee thereof) be and is hereby authorised to finalise, settle and execute all deeds, documents, agreements, declarations, writings and other instruments as may be necessary and to do all such acts, deeds, matters and things as may be required, expedient or desirable in connection therewith and to delegate all or any of the powers herein conferred to any Director(s), Key Managerial Personnel or Officer(s) of the Company.”

6. APPROVAL FOR GIVING LOANS OR PROVIDING GUARANTEES OR SECURITIES UNDER SECTION 185 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s), amendment(s), re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board) to advance any loan including any loan represented by book debt, and/or give any guarantee, and/or provide any security in connection with any loan availed or to be availed by any entity in which any Director of the Company is interested or deemed to be interested within the meaning of Section 185 of the Companies Act, 2013, including anybody corporate, subsidiary, associate company, joint venture or any other person covered under the provisions of Section 185 of the Act, up to an aggregate outstanding amount not exceeding ₹50,00,00,000 (Rupees Fifty Crores Only) at any point of time, on such terms and conditions as the Board may deem fit in the interest of the Company.

RESOLVED FURTHER THAT the loans so granted and/or guarantees so given and/or securities so provided shall be utilised by the borrowing entity only for its principal business activities in compliance with the provisions of Section 185 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and decide the terms and conditions of such loans, guarantees and/or securities, including interest, tenure, repayment schedule and other related matters and to execute all such agreements, deeds, documents and writings and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this Resolution.”

7. AUTHORIZE BOARD OF DIRECTORS TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 186(3) and any other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the provisions of the Articles of Association of the Company and such other approvals, consents, sanctions and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for making investment(s) in excess of the limits specified under Section 186 of the Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to anybody corporate or other person/entity, whether in India or outside India, as may be considered appropriate, for an aggregate amount not exceeding Rs.100,00,00,000/- (Rupees One Hundred Crores Only), notwithstanding that such investments, loans, guarantees and securities together with the existing investments of the Company in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under Section 186(3) of the Companies Act, 2013, i.e., sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to settle any question, difficulty or doubt that may arise in this regard and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary, proper, desirable or expedient and to pay such fees and incur such expenses in relation thereto as may be considered appropriate."

8. APPROVAL FOR PAYMENT OF MANAGERIAL REMUNERATION IN EXCESS OF THE LIMITS PRESCRIBED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 TO EXECUTIVE DIRECTORS OF THE COMPANY

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such approvals as may be necessary, consent of the Members of the Company be and is hereby accorded for payment of managerial remuneration to the Executive Directors of the Company, in excess of the limits specified under Section 197 of the Companies Act, 2013 and/or in excess of the limits specified under Schedule V to the Act in the event of inadequacy or absence of profits, for a period of three (3) years commencing from August 1, 2026 and ending on July 31, 2029, on such terms and conditions and within such overall limits as may be approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the aggregate remuneration payable to all Executive Directors of the Company during the aforesaid period shall not exceed the limits and ceiling

specified in the Explanatory Statement annexed to this Notice and may be revised, modified, enhanced or varied by the Board of Directors and/or Nomination and Remuneration Committee from time to time within the overall limits approved by the Members.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things, execute all such documents, forms and writings and take all such steps as may be necessary, desirable or expedient to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

9. APPROVAL OF REVISION OF MANAGERIAL REMUNERATION OF MR. BHAVESHKUMAR DHIRAJLAL GADHETHRIYA (DIN: 01453088), MANAGING DIRECTOR.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the Articles of Association of the Company, upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for revision in remuneration payable to Mr. Bhaveshkumar Dhirajlal Gadhethriya (DIN: 01453088), Managing Director of the Company, from the existing remuneration of ₹18,00,000/- (Rupees Eighteen Lakhs Only) per annum to ₹30,00,000/- (Rupees Thirty Lakhs Only) per annum, on the terms and conditions as set out in the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with effect from August 1, 2026 Till July 31, 2029.

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and are hereby authorized to alter, vary and revise the terms and conditions of remuneration, including perquisites, allowances and other benefits, from time to time, provided that the aggregate remuneration payable to Mr. Bhaveshkumar Dhirajlal Gadhethriya shall not exceed ₹30,00,000/- (Rupees Thirty Lakhs Only) per annum during the approved tenure unless otherwise approved by the Members in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, writings and filings as may be considered necessary, expedient or desirable for giving effect to the foregoing resolution and to settle any question, difficulty or doubt that may arise in relation thereto.”

10. APPROVAL OF REVISION OF MANAGERIAL REMUNERATION OF MR. DHIRAJLAL BHANJIBHAI GADHETHRIYA (DIN: 07199208), CHAIRMAN & WHOLE-TIME DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the Articles of Association of the Company, upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for revision in remuneration payable to **Mr. Dhirajlal Bhanjibhai Gadhethriya (DIN: 07199208), Chairman & Whole-Time Director of the Company**, from the existing remuneration of **₹13,20,000/- (Rupees Thirteen Lakhs Twenty Thousand Only) per annum** to **₹18,00,000/- (Rupees Eighteen Lakhs Only) per annum**, on the terms and conditions as set out in the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Annexure I forming part of this Notice, with effect from August 1, 2026 Till July 31, 2029.

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and are hereby authorized to alter, vary and revise the terms and conditions of remuneration, including perquisites, allowances and other benefits, from time to time, provided that the aggregate remuneration payable to Mr. Dhirajlal Bhanjibhai Gadhethriya shall not exceed ₹18,00,000/- (Rupees Eighteen Lakhs Only) per annum during the approved tenure unless otherwise approved by the Members in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, writings and filings as may be considered necessary, expedient or desirable for giving effect to the foregoing resolution and to settle any question, difficulty or doubt that may arise in relation thereto.”

11. APPROVAL OF REVISION OF MANAGERIAL REMUNERATION OF MR. NIKUNJ VRAJLAL GAJERA (DIN: 10481122), WHOLE-TIME DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the Articles of Association of the Company, upon the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for revision in remuneration payable to Mr. Nikunj Vrajlal Gajera (DIN: 10481122), Whole-Time Director of the Company, from the existing remuneration of ₹10,20,000/- (Rupees Ten Lakhs Twenty Thousand Only) per annum to ₹18,00,000/- (Rupees Eighteen Lakhs Only) per annum, on the terms and conditions as set

out in the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Annexure I forming part of this Notice, with effect from August 1, 2026 Till July 31, 2029.

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and are hereby authorized to alter, vary and revise the terms and conditions of remuneration, including perquisites, allowances and other benefits, from time to time, provided that the aggregate remuneration payable to Mr. Nikunj Vrajlal Gajera shall not exceed ₹18,00,000/- (Rupees Eighteen Lakhs Only) per annum during the approved tenure unless otherwise approved by the Members in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, writings and filings as may be considered necessary, expedient or desirable for giving effect to the foregoing resolution and to settle any question, difficulty or doubt that may arise in relation thereto.”

12. APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH INFINITY TRANSOFT SOLUTION PRIVATE LIMITED

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zc), Regulation 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder, as amended from time to time, the Company's Policy on Related Party Transactions and subject to such other approvals, consents, permissions and sanctions as may be necessary, and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof constituted or to be constituted by the Board) to enter into and/or continue to enter into contract(s), arrangement(s), transaction(s) and/or material modification(s) thereto, whether by way of one or more individual transactions or transactions taken together, with **Infinity Transoft Solution Private Limited**, a Related Party of the Company on such terms and conditions as may be mutually agreed between the parties, in the ordinary course of business and on an arm's length basis, for an aggregate amount not exceeding **Rs.15,00,00,000/- (Rupees Fifteen Crores Only)**, as per the particulars set out below:

Name of Related Party	Nature of Relationship	Maximum Aggregate Value of Transactions	Nature of Transactions
Infinity Transoft Solution Private Limited	Associate Company	Rs.15,00,00,000/- (Rupees Fifteen Crores Only)	Rendering and availing software development services, ERP solutions, technology consulting services, web and mobile application development services, IT-enabled services, technical support

			services, project execution services, reimbursement of expenses and other allied business transactions in the ordinary course of business and on an arm's length basis. whether by way of one or more contracts, purchase orders, work orders, service agreements, statements of work, amendments, renewals or other commercial arrangements
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RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorised to negotiate, finalise, execute, amend, modify, renew, vary and/or terminate all such agreements, contracts, arrangements, documents and writings and to do all such acts, deeds, matters and things, including delegation of powers to any Director(s), Key Managerial Personnel and/or officer(s) of the Company, as may be deemed necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

13. APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH INFINITY EDUTECH PRIVATE LIMITED

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 2(1)(zc), Regulation 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder, as amended from time to time, the Company's Policy on Related Party Transactions and subject to such other approvals, consents, permissions and sanctions as may be necessary, and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof constituted or to be constituted by the Board) to enter into and/or continue to enter into contract(s), arrangement(s), transaction(s) and/or material modification(s) thereto, whether by way of one or more individual transactions or transactions taken together, with **Infinity Edutech Private Limited ("IEPL")**, a Related Party of the Company on such terms and conditions as may be mutually agreed between the parties, in the ordinary course of business and on an arm's length basis, for an aggregate amount not exceeding **Rs.15,00,00,000/- (Rupees Fifteen Crores Only)**, as per the particulars set out below:

Name of Related Party	Nature of Relationship	Maximum Aggregate Value of Transactions	Nature of Transactions
Infinity Edutech Private Limited	Related Party Entity	Rs.15,00,00,000/- (Rupees Fifteen Crores Only)	Rendering and availing educational technology solutions, Learning Management Systems (LMS), School and College ERP

			solutions, Online Examination Systems, Digital Learning Platforms, software development services, technology consulting services, web and mobile application development services, IT-enabled services, technical support services, project execution services, reimbursement of expenses and other allied business transactions in the ordinary course of business and on an arm's length basis. whether by way of one or more contracts, purchase orders, work orders, service agreements, statements of work, amendments, renewals or other commercial arrangements
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RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorised to negotiate, finalise, execute, amend, modify, renew, vary and/or terminate all such agreements, contracts, arrangements, documents and writings and to do all such acts, deeds, matters and things, including delegation of powers to any Director(s), Key Managerial Personnel and/or officer(s) of the Company, as may be deemed necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.

14. APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH FLYCARE HEALTH PRIVATE LIMITED

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 2(1)(zc), Regulation 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder, as amended from time to time, the Company's Policy on Related Party Transactions and subject to such other approvals, consents, permissions and sanctions as may be necessary, and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof constituted or to be constituted by the Board) to enter into and/or continue to enter into contract(s), arrangement(s), transaction(s) and/or material modification(s) thereto, whether by way of one or more individual transactions or transactions taken together, with **Flycare Health Private Limited ("FHPL")**, a Related Party of the Company, on such terms and conditions as may be mutually agreed between the parties, in the ordinary course of business and on an arm's length basis, for an aggregate amount not exceeding **Rs.10,00,00,000/- (Rupees Ten Crores Only)**, as per the particulars set out below:

Name of Related Party	Nature of Relationship	Maximum Aggregate Value of Transactions	Nature of Transactions
Flycare Health Private Limited	Related Party Entity	Rs.10,00,00,000/- (Rupees Ten Crores Only)	Purchase, sale, distribution and supply of pharmaceutical products, healthcare products, medicinal chemicals, botanical products, contract manufacturing services, trading activities, warehousing and logistics support services, marketing and promotional services, reimbursement of expenses and other allied business transactions in the ordinary course of business and on an arm's length basis. whether by way of one or more contracts, purchase orders, work orders, service agreements, statements of work, amendments, renewals or other commercial arrangements

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorised to negotiate, finalise, execute, amend, modify, renew, vary and/or terminate all such agreements, contracts, arrangements, documents and writings and to do all such acts, deeds, matters and things, including delegation of powers to any Director(s), Key Managerial Personnel and/or officer(s) of the Company, as may be deemed necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

15.APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH JETINFY TECHNOLOGY PRIVATE LIMITED

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 2(1)(zc), Regulation 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder, as amended from time to time, the Company's Policy on Related Party Transactions and subject to such other approvals, consents, permissions and sanctions as may be necessary, and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof constituted or to be constituted by the Board) to enter into and/or continue to enter into contract(s), arrangement(s), transaction(s) and/or material modification(s) thereto, whether by way of one or more individual transactions or transactions taken together, with **jetinfy Technology Private Limited ("JTPL")**, a Related Party of the Company, on such terms and conditions as may be mutually agreed between the parties, in the ordinary course of business

and on an arm's length basis, for an aggregate amount not exceeding Rs.10,00,00,000/- (Rupees Ten Crores Only), as per the particulars set out below:

Name of Related Party	Nature of Relationship	Maximum Aggregate Value of Transactions	Nature of Transactions
JETINFY TECHNOLOGY PRIVATE LIMITED	Related Party Entity	Rs.10,00,00,000/ (Rupees Ten Crores Only)	Software development services, software support and maintenance services, ERP solutions, CRM solutions, cloud computing services, web and mobile application development, AI/ML solutions, IT consulting services, digital transformation services, system integration services, managed services, cybersecurity solutions, IT enabled services, outsourcing services, project implementation services, technical support services, reimbursement of expenses and other allied business transactions in the ordinary course of business and on an arm's length basis. whether by way of one or more contracts, purchase orders, work orders, service agreements, statements of work, amendments, renewals or other commercial arrangements

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorised to negotiate, finalise, execute, amend, modify, renew, vary and/or terminate all such agreements, contracts, arrangements, documents and writings and to do all such acts, deeds, matters and things, including delegation of powers to any Director(s), Key Managerial Personnel and/or officer(s) of the Company, as may be deemed necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

16.RATIFICATION OF INFINITY EMPLOYEE STOCK OPTION PLAN 2025 ("ESOP 2025") AFTER LISTING OF THE COMPANY

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the applicable provisions of the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded to ratify, confirm and approve the 'Infinity Employee Stock Option Plan 2025' ('ESOP 2025') originally approved by the Members of the Company on 21st May, 2025.

RESOLVED FURTHER THAT the Members hereby note and ratify the actions taken by the Nomination and Remuneration Committee and/or Board of Directors pursuant to ESOP 2025 after listing of the Company, including grant of employee stock options from the approved ESOP pool, in accordance with the terms of ESOP 2025.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee and/or Board of Directors of the Company be and are hereby authorized to continue to administer, implement and operate ESOP 2025 and to grant options from the balance available pool under ESOP 2025, in one or more tranches, and also to cancel the issue or grant of the said shares to the eligible employees of the Company in accordance with the provisions of ESOP 2025, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company, including the Nomination and Remuneration Committee, be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, writings and instruments as may be necessary, desirable or expedient for the purpose of giving effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard."

17. APPROVAL OF AMENDMENTS TO INFINITY EMPLOYEE STOCK OPTION PLAN 2025 ("ESOP 2025")

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules, regulations and guidelines, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the consent of the Members of the Company be and is hereby accorded to amend the Infinity Employee Stock Option Plan 2025 ("ESOP 2025") as under:

1. Amendment to Vesting Schedule

The existing Clause 1.2 of ESOP 2025 relating to vesting of Options be and is hereby substituted with the following:

"Options granted under ESOP 2025 shall vest in such tranches, percentages (up to 100% of the Options granted) and upon completion of such period(s) from the date of grant as may be determined by the Board of Directors or the Nomination and Remuneration Committee at the time of grant and specified in the Grant Letter, subject to compliance with applicable laws.

Provided that the minimum vesting period of one (1) year from the date of grant of Options shall be complied with in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time."

2. Amendment to Lock-in Period

The existing lock-in provision under ESOP 2025 be and is hereby substituted with the following:

"The Equity Shares allotted pursuant to exercise of Options may be subject to a lock-in period ranging from 1 (One) month to 36 (Thirty Six) Months from the date of allotment, as may be determined by the Board of Directors or the Nomination and Remuneration Committee at the time of grant and specified in the Grant Letter, subject to applicable laws."

3. Insertion of Cancellation / Forfeiture Clause

A new clause be inserted in ESOP 2025 as follows:

"Notwithstanding anything contained in this Scheme, the Board of Directors or the Nomination and Remuneration Committee shall have the right, at its discretion and subject to the terms of the Scheme, Grant Letter and applicable laws, to cancel, withdraw, forfeit, lapse or revoke any Options granted under the Scheme, whether vested or unvested, in the event of resignation, termination of employment, misconduct, fraud, breach of Company policies, confidentiality obligations, non-compete obligations, violation of applicable laws or any other circumstances as may be specified in the Scheme, Grant Letter, employment agreement or as may be determined by the Board of Directors or the Nomination and Remuneration Committee from time to time."

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Nomination and Remuneration Committee be and are hereby authorised to do all such acts, deeds, matters and things and execute all such documents as may be necessary, expedient or desirable for giving effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

18 RATIFICATION AND CONFIRMATION OF POST-LISTING GRANT OF EMPLOYEE STOCK OPTIONS UNDER ESOP 2025

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules, regulations and guidelines, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, consent of the Members be and is hereby accorded to ratify, confirm and approve the grant of **35,825 (Thirty-Five Thousand Eight Hundred Twenty-Five) Employee Stock Options** made by the Nomination and Remuneration Committee under Infinity Employee Stock Option Plan 2025 ("ESOP 2025") on **29 January 2026**, after listing of the Equity Shares of the Company on the BSE SME Platform.

RESOLVED FURTHER THAT the actions taken by the Board of Directors and/or the Nomination and Remuneration Committee in relation to the aforesaid grant of Employee Stock Options be and are hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this Resolution."

**By order of the Board of Directors
For, Infinity Infoway Limited**

Sd/-

Mr. Bhaveshkumar D. Gadhethariya
Managing director
(DIN: 01453088)

Date : 13 July, 2026

Place : Rajkot

General Instruction of Members

1. In compliance with General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular issued by SEBI vide Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular"), other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof) for the time being in force and as amended from time to time and the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 18th Annual General Meeting ("AGM") of the Company is being held through VC/OAVM without the physical presence of Members at a common venue. The deemed venue for the 18th AGM will be the Registered Office of the Company – P-9, NR. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India, 360004.
2. Further, the Securities and Exchange Board of India ("SEBI") has, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 ("SEBI Circular") given relaxation from sending hard copy of Annual Report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ("Act") and proxy forms as required under Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") to the members who have not registered their email addresses in case of general meetings held through electronic mode.
3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 4 to 18 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations and Secretarial

Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.

4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available on first come first served basis.
7. The notice of AGM along with Annual Report for 2025-26 is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participant(s) unless any member has requested for a physical copy of the same.
8. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DPID number, as the case may be.
9. This notice along with Annual Report for 2025-26 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories as on Friday 10th July, 2026.
10. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. The person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on closing of Friday, **31st July, 2026**. i.e. cut-off date only shall be entitled to vote at the meeting.
12. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
13. All members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance

with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website: www.infinityinfoway.com

14. Non-resident Indian members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately the change in the residential status on return to India for permanent settlement.
15. Rule 3 of the Companies (Management and Administration) Rules 2014 mandates that the register of members of all companies should include details pertaining to email address, permanent account number (PAN) or CIN, unique identification number, if any; father's/mother's/ spouse's name, occupation, status, nationality; in case member is a minor, name of guardian and the date of birth of the member, and name and address of nominee. All members are requested to update their details as aforesaid with their respective depository.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them.
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
18. Members may pursuant to section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH- 13 with the respective depository participant.
19. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
20. For receiving all communication (including Annual Report) from the Company electronically Members are requested to register / update their email addresses with the relevant Depository Participant.
21. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before **Friday 31st July, 2026.** through email on cs@infinityinfoway.com. The same will be replied by the Company suitably. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

22. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number cs@infinityinfoway.com between Saturday, 1st August, 2026 (9.00 a.m. IST) and **Wednesday, 5th August, 2026** (5.00 p.m. IST) Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
23. The remote e-voting period begins on **Tuesday 04th August, 2026 at 09:00 A.M. and ends on Thursday 06th August, 2026 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. **Friday 31st July, 2026.** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday 31st July, 2026.**
24. Mr. Nirav D. Vekariya, Practicing Company Secretary (FCS No. 11660 and CP No.17709), has been appointed as the Scrutinizer by the Board of Directors at its Meeting held on 13th July, 2026, to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner. The Scrutinizer shall submit his report to the Chairman or any person authorized by him, who shall declare the results within the prescribed time.
25. All the work related to share registry in terms of both physical and electronic are being conducted by Company's Registrar and Share Transfer Agent, 303, Sun Square Complex off C G Road Navrangpura Near Girish Cold Drinks Ahmedabad 380009 Gujarat India. The Shareholders are requested to send their communication to the aforesaid address.
26. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM, i.e., **Friday 31st July, 2026.**
27. All documents referred to in the Notice and the Explanatory Statement, including the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other statutory registers, shall be available electronically for inspection by the Members without any fee from the date of circulation of this Notice up to the date of the AGM. Members seeking to inspect such documents may send an email request to cs@infinityinfoway.com.
28. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore,

requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

29. The Notice of AGM and Annual Report are available on the website of the Company, on the website of the Stock Exchange i.e. BSE and on the website of NSDL

Other Instruction for Members

A. KYC / Nomination / PAN Updating

Members are requested to verify whether any dividend declared by the Company remains unclaimed. Details of unclaimed dividends and corresponding shares liable to be transferred to the Investor Education and Protection Fund (IEPF) are available on the website of the Company.

B. SEBI Circular on Demat of Physical Shares

Pursuant to Regulation 40 of the SEBI Listing Regulations, transfer of securities can be effected only in dematerialized form. Members holding shares in physical form are advised to dematerialize their holdings.

C. Authorised Representatives

Institutional / Corporate Members intending to attend the AGM through VC/OAVM are requested to send a certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will

not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://infinityinfoway.com/Investors#annual_report The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins **Tuesday 04th August, 2026 at 09:00 A.M. and ends on Thursday 06th August, 2026 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday 31st July, 2026** . may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, **being Friday 31st July, 2026.**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting periodor joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDLand you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the

check box.

- 8. Now, you will have to click on “Login” button.
- 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- 5. Upon confirmation, the message “Vote cast successfully” will be displayed.

- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csniravvekariya@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Pallavi Mhatre of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 cs@infinityinfoway.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 cs@infinityinfoway.com
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM 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. Only those Members/ shareholders, who will be present in the EGM/AGM through/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 in the EGM/AGM.
3. Members 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members 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/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at **cs@infinityinfoway.com** The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.4

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company cannot, except with the consent of the Members by way of a Special Resolution, borrow monies where the amount to be borrowed, together with the monies already borrowed by the Company (other than temporary loans obtained from the Company’s bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital, free reserves and securities premium account of the Company.

Considering the present and future business requirements of the Company, including expansion plans, working capital requirements, capital expenditure, strategic investments and other business purposes, including acquisitions, strategic investments, working capital requirements and capital expenditure of the Company may require additional financial assistance from banks, financial institutions and other lenders from time to time.

Accordingly, approval of the Members is sought under Section 180(1)(c) of the Companies Act, 2013 to authorise the Board of Directors to borrow monies up to an aggregate outstanding limit of Rs100,00,00,000/- (Rupees One Hundred Crores Only), notwithstanding that such borrowings may exceed the aggregate of the paid-up share capital, free reserves and securities premium account of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors is of the opinion that the proposed Resolution is in the best interest of the Company and accordingly recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

ITEM NO. 5

The Company may be required to avail financial assistance, term loans, working capital facilities and other credit facilities from banks, financial institutions, non-banking financial companies and other lenders to meet its business requirements and future growth plans.

The borrowings of the Company are generally required to be secured by way of charge, mortgage, hypothecation, pledge or other security interest over the movable and/or immovable properties and assets of the Company, both present and future. Such creation of security by the Company in favour of lenders may be regarded as disposal of the whole or substantially the whole of the undertaking of the Company within the meaning of Section 180(1)(a) of the Companies Act, 2013.

Accordingly, approval of the Members is sought by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 to authorise the Board of Directors to create such charges, mortgages, hypothecations, pledges and/or other securities over the assets and properties of the Company for securing borrowings and other financial facilities availed or to

be availed by the Company, subject to the overall borrowing limits approved under Section 180(1)(c) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution, except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

ITEM NO. 6

The provisions of Section 185 of the Companies Act, 2013, as amended, permit a company to provide loans, guarantees or securities to any entity in which any of its directors is interested, subject to approval of the members by way of a Special Resolution and subject to such loans being utilised by the borrowing entity for its principal business activities.

In order to support the business requirements of group entities, subsidiaries, associates, joint ventures and/or other entities covered under Section 185 of the Companies Act, 2013, the Company may be required from time to time to provide loans, guarantees or securities for meeting their business requirements, capital expenditure, working capital requirements and other business purposes connected with their principal business activities.

Accordingly, approval of the Members is sought by way of a Special Resolution under Section 185 of the Companies Act, 2013 authorising the Board of Directors to provide loans, guarantees or securities up to an aggregate outstanding amount of ₹50,00,00,000 (Rupees Fifty Crores Only).

The Board of Directors shall ensure that any loan granted, guarantee given or security provided under this resolution shall be utilised by the borrowing entity only for its principal business activities and shall be in compliance with all applicable provisions of the Companies Act, 2013 and other applicable laws.

The Board of Directors recommends the Special Resolution set out at Item No. 6 for approval of the Members.

Mr. Bhaveshkumar Gadhethriya, Mrs. Reena B. Gadhethriya and Mr. Dhirajlal Gadhethriya, Directors of the Company, may be deemed to be concerned or interested in the proposed resolution to the extent of their directorship, shareholding and/or other interest, if any, in the entity(ies) in respect of which the loan, guarantee or security is proposed to be provided. Except as stated above, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution.

ITEM NO.7

In order to make optimum use of funds available with the Company and also to achieve long-term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investments in other bodies corporate or granting loans,

giving guarantees or providing securities to other persons or bodies corporate, as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loans, guarantees or provide securities in connection with a loan to any other body corporate or person and acquire securities of any other body corporate in excess of sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, only with the approval of Members by way of a Special Resolution.

Accordingly, approval of the Members is being sought by way of a Special Resolution under Section 186 of the Companies Act, 2013 authorising the Board of Directors to make investments, grant loans, provide guarantees and securities up to an aggregate limit of Rs.100,00,00,000/- (Rupees One Hundred Crores Only), as proposed in the Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors is of the opinion that the aforesaid Resolution is in the best interest of the Company and accordingly recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the Members.

ITEM NO.8

Pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is sought for payment of managerial remuneration to the Executive Directors of the Company in excess of the limits prescribed under Section 197 of the Act and/or Schedule V to the Act, as may be applicable.

The Nomination and Remuneration Committee, at its meeting held on 30th June, 2026 and the Board of Directors, at its meeting held on 13th July, 2026 after considering the increased scale of operations, growth plans, responsibilities entrusted to the Executive Directors and their significant contribution towards the overall management and strategic direction of the Company, recommended approval of an enhanced overall remuneration framework for the Executive Directors of the Company.

The Company operates in a dynamic technology environment requiring continuous investment in business development, innovation, product enhancement and expansion initiatives. Considering the nature of the industry and potential fluctuations in profitability due to market conditions, the Company may, in certain financial years, have inadequate profits or no profits. Accordingly, as an enabling measure and in order to retain and adequately compensate the Executive Directors for their continued leadership and contribution, approval of the Members is being sought by way of a Special Resolution.

The proposed approval shall authorize payment of remuneration to the Executive Directors, notwithstanding the inadequacy or absence of profits in any financial year, for a period of three (3) years commencing from August 1, 2026 and ending on July 31, 2029.

The aggregate remuneration payable to All Executive Directors shall not exceed Rs. 2 (Two) Crore per annum (or such other ceiling as approved by the Members), and the Board of Directors and/or the Nomination and Remuneration Committee shall be authorised to determine, revise, vary and allocate the remuneration amongst the Executive Directors from time to time within the overall limits approved by the Members. The remuneration payable shall be in accordance with the provisions of the Companies Act, 2013, Schedule V thereto and other applicable laws, as amended from time to time.

Except the Executive Directors of the Company and their respective relatives, to the extent of their interest in the proposed remuneration and shareholding, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the Members

ITEM NO. 9

Mr. Bhaveshkumar Dhirajlal Gadhethriya (DIN: 01453088) is the Promoter and Managing Director of the Company and has been associated with the Company since its incorporation. He has been actively involved in the overall management, operations, business development and strategic decision-making of the Company and has significantly contributed to its growth and development.

Pursuant to Sections 197, 198 read with Schedule V of the Companies Act, 2013 and based on the recommendation of The Nomination and Remuneration Committee, at its meeting held on 30th June, 2026 and approval of the Board of Directors at their respective held on 13th July, 2026 it was considered appropriate to revise the remuneration payable to Mr. Bhaveshkumar Dhirajlal Gadhethriya considering his increased responsibilities, leadership role, continued contribution towards the growth of the Company and prevailing industry remuneration benchmarks.

Further, during FY 2025-26, the Company successfully completed its Initial Public Offer (IPO) and listed its Equity Shares on the SME Platform of BSE Limited. Consequent to the listing, the responsibilities of the Managing Director have substantially increased in relation to corporate governance, regulatory compliances, investor relations, stakeholder management, strategic planning and business expansion. The proposed revision in remuneration appropriately recognizes these enhanced responsibilities and the contribution made by Mr. Bhaveshkumar Dhirajlal Gadhethriya towards the growth and development of the Company.

The Company has also demonstrated significant improvement in its financial performance. Revenue from Operations increased from ₹1,319.23 Lakhs in FY 2024-25 to ₹2,377.03 Lakhs in FY 2025-26, representing a growth of approximately 80.18%, while Profit After Tax increased from ₹438.34 Lakhs to ₹701.15 Lakhs, representing a growth of approximately 59.96%.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors have recommended and approved revision in the remuneration payable to Mr. Bhaveshkumar Dhirajlal Gadhethriya, Managing Director of the Company, with effect from August 1st 2026, as given below:

Remuneration

The monthly remuneration shall be ₹2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) and shall be payable subject to deduction of applicable taxes.

Perquisites and Other Benefits

The Managing Director shall also be entitled to:

- 1. Such allowances, benefits and perquisites as may be approved by the Board of Directors and/or Nomination and Remuneration Committee from time to time.
- 2. Reimbursement of travelling, conveyance, communication, accommodation and other expenses incurred by him in connection with the business of the Company.
- 3. Any other benefits as may be permissible under applicable laws and approved by the Board from time to time.

Explanation: Perquisites shall be valued in accordance with the provisions of the applicable income-tax laws and the rules made thereunder, as amended from time to time, and in the absence of any such provisions, shall be valued at the actual cost incurred by the Company. The aggregate remuneration payable to Mr. Bhaveshkumar Dhirajlal Gadhethriya shall not exceed ₹30,00,000/- (Rupees Thirty Lakhs Only) per annum during the approved tenure unless otherwise approved by the Members in accordance with the applicable provisions of law.

Pursuant to Para 1.2.5 of Secretarial Standard – 2 on General Meetings, requisite particulars relating to Mr. Bhaveshkumar Dhirajlal Gadhethriya are provided under the head “Details of Directors Seeking Appointment/Re-appointment” forming part of this Notice.

Additional information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is provided in Annexure I forming part of this Notice.

Except Mr. Bhaveshkumar Dhirajlal Gadhethriya and his relatives, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 9 of the Notice for approval of the Members.

Additional Information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 in respect of Revision of Remuneration of Mr. Bhaveshkumar Dhirajlal Gadhethriya (DIN: 01453088), Managing Director

Particulars	Details
Nature of Industry	The Company is engaged in Information Technology Services, Software Development, Digital Transformation Solutions, ERP Implementation, Travel Technology Solutions, Education Technology Solutions and allied IT-enabled services.

Date of Commencement of Commercial Production	Not Applicable
Financial Performance based on Given Indicators	Refer Financial Performance Table below.
Foreign Investments or Collaborations	The Company has not entered into any material foreign collaboration. Details of foreign investments, if any, are disclosed in the audited financial statements of the Company.

Financial Performance of the Company

(₹ in Lakhs)

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from Operations	2,377.03	1,319.23	1,017.16
Other Income	69.30	29.26	17.39
Total Income	2,446.33	1,348.49	1,034.55
Total Expenses	1,481.55	784.48	570.88
Profit Before Tax	964.78	564.01	463.67
Tax Expense	263.63	125.67	117.05
Profit After Tax	701.15	438.34	346.62

Key Financial Indicators

Particulars	FY 2025-26
Paid-up Share Capital (₹ in Lakhs)	545.30
Securities Premium Reserve (₹ in Lakhs)	2,277.38
Revenue Growth over Previous Year	80.18%
Profit Before Tax Growth over Previous Year	71.06%
Profit After Tax Growth over Previous Year	59.96%

II. Information About the Appointee

Particulars	Details
Name of Appointee	Mr. Bhaveshkumar Dhirajlal Gadhethriya
DIN Designation	01453088 Managing Director
Background Details	Mr. Bhaveshkumar Dhirajlal Gadhethriya is the Promoter and Managing Director of Infinity Infoway Limited and has been associated with the Company since its incorporation. He holds a Bachelor of Engineering in Information Technology from Saurashtra University and a Master's Program in Business Administration (MBA) from the National Institute of Management accredited by the Indian Council for Distance Education. He is also pursuing a Ph.D. in Management. Mr. Gadhethriya possesses over 16 years of extensive experience in the Information Technology sector. He has played a pivotal role in the growth and development of the Company and has been instrumental in driving its strategic vision, business expansion and operational excellence. His expertise includes strategic planning, business development, technology-driven innovation,

	forecasting and execution of growth strategies in dynamic market environments, particularly in the Travel and Education sectors undergoing digital transformation. Under his leadership, the Company has strengthened its market position, expanded its service offerings, achieved consistent growth in revenue and profitability and successfully completed its Initial Public Offer (IPO) and listing on the SME Platform of BSE Limited.
Past Remuneration	₹18,00,000 per annum
Recognition or Awards	Not Applicable
Job Profile and Suitability	As Managing Director, he is responsible for the overall management and affairs of the Company, including strategic planning, business development, operational management, customer relationship management, financial performance and implementation of growth initiatives. Considering his qualifications, industry experience, leadership capabilities and contribution to the Company's growth, he is ideally suited for the position.
Proposed Remuneration	₹30,00,000 per annum (₹2,50,000 per month) together with such perquisites, allowances and reimbursement of expenses as may be approved by the Board of Directors from time to time.
Comparative Remuneration Profile	The proposed remuneration is commensurate with the size and scale of operations of the Company, the responsibilities shouldered by him, industry standards and remuneration paid to managerial personnel holding similar positions in comparable companies.
Pecuniary Relationship with the Company	Apart from remuneration payable to him, reimbursement of expenses incurred in the ordinary course of business and his shareholding interest in the Company as Promoter, he does not have any other pecuniary relationship with the Company.

III. Details of Revision in Remuneration

Particulars	Details
Existing Remuneration	₹18,00,000 per annum
Revised Remuneration	₹30,00,000 per annum
Monthly Remuneration	₹2,50,000 per month
Increase in Remuneration	₹12,00,000 per annum
Percentage Increase	66.67%
Effective Date of Revision	August 1, 2026
Perquisites and Allowances	Such allowances, benefits and perquisites as may be approved by the Board of Directors and/or Nomination and Remuneration Committee from time to time.
Reimbursement of Expenses	Travelling, conveyance, communication, accommodation and other business-related expenses incurred in connection with the affairs of the Company.

Maximum Remuneration During Tenure	Not exceeding ₹30,00,000 per annum unless otherwise approved by the Members.
Minimum Remuneration	In the event of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be payable as minimum remuneration in accordance with Schedule V of the Companies Act, 2013.

IV. Other Information

Particulars	Details
Reasons for Revision in Remuneration	The proposed revision is based on the recommendation of the Nomination and Remuneration Committee considering the substantial increase in business operations, profitability, successful IPO and listing of the Company's Equity Shares, enhanced regulatory and governance responsibilities applicable to a listed company and the significant contribution of Mr. Bhaveshkumar Dhirajlal Gadhethriya towards the growth and development of the Company.
Steps Taken or Proposed to be Taken for Improvement	The Company continues to focus on expansion of its customer base, strengthening technology capabilities, enhancing service offerings, improving operational efficiencies and increasing stakeholder value.
Expected Increase in Productivity and Profits	The management expects sustained growth in turnover, profitability and business opportunities through strategic initiatives, digital transformation projects and expansion of the Company's service portfolio.

Justification for Revision of Remuneration

The Company has demonstrated strong growth in its financial performance over the last three financial years. Revenue from Operations increased from ₹1,319.23 Lakhs in FY 2024-25 to ₹2,377.03 Lakhs in FY 2025-26, registering a growth of 80.18%, while Profit After Tax increased from ₹438.34 Lakhs to ₹701.15 Lakhs, registering a growth of 59.96%.

Considering the significant contribution of Mr. Bhaveshkumar Dhirajlal Gadhethriya in achieving these results, his leadership in the successful Initial Public Offer (IPO) and listing of the Company's Equity Shares on the SME Platform of BSE Limited, the increased scale of operations, enhanced compliance and governance responsibilities and his continued contribution towards the Company's growth and profitability, the proposed revision in remuneration from ₹18,00,000 per annum to ₹30,00,000 per annum is considered fair, reasonable and commensurate with his qualifications, experience, role and responsibilities.

ITEM NO. 10

Mr. Dhirajlal Bhanjibhai Gadhethriya (DIN: 07199208) is the Promoter and Chairman & Whole-Time Director of the Company and has been associated with the Company since June 2015. He has been actively involved in the overall management, strategic planning, business development and policy formulation of the Company and has significantly contributed to its growth and development.

Pursuant to Sections 197, 198 read with Schedule V of the Companies Act, 2013 and based on the recommendation of The Nomination and Remuneration Committee, at its meeting held on 30th June, 2026 and approval of the Board of Directors at their respective held on 13th July, 2026 and it was considered appropriate to revise the remuneration payable to Mr. Dhirajlal Bhanjibhai Gadhethriya considering his increased responsibilities, leadership role, continued contribution towards the growth of the Company and prevailing industry remuneration benchmarks.

Further, during FY 2025-26, the Company successfully completed its Initial Public Offer (IPO) and listed its Equity Shares on the SME Platform of BSE Limited. Consequent to the listing, the responsibilities of the Chairman & Whole-Time Director have substantially increased in relation to corporate governance, regulatory compliances, stakeholder management, strategic planning and business oversight. The proposed revision in remuneration appropriately recognizes these enhanced responsibilities and the contribution made by Mr. Dhirajlal Bhanjibhai Gadhethriya towards the growth and development of the Company.

The Company has also demonstrated significant improvement in its financial performance. Revenue from Operations increased from ₹1,319.23 Lakhs in FY 2024-25 to ₹2,377.03 Lakhs in FY 2025-26, representing a growth of approximately 80.18%, while Profit After Tax increased from ₹438.34 Lakhs to ₹701.15 Lakhs, representing a growth of approximately 59.96%.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors have recommended and approved revision in the remuneration payable to Mr. Dhirajlal Bhanjibhai Gadhethriya, Chairman & Whole-Time Director of the Company, with effect from August 1, 2026, as given below:

Remuneration

The monthly remuneration shall be **₹1,50,000/- (Rupees One Lakh Fifty Thousand Only)** and shall be payable subject to deduction of applicable taxes.

Perquisites and Other Benefits

The Chairman & Whole-Time Director shall also be entitled to:

1. Such allowances, benefits and perquisites as may be approved by the Board of Directors and/or Nomination and Remuneration Committee from time to time.
2. Reimbursement of travelling, conveyance, communication, accommodation and other expenses incurred by him in connection with the business of the Company.
3. Any other benefits as may be permissible under applicable laws and approved by the Board from time to time.

Explanation: Perquisites shall be evaluated in accordance with the provisions of the Income-tax Act, 1961 and Rules made thereunder, wherever applicable, and in the absence of any such provisions, shall be evaluated at actual cost.

The aggregate remuneration payable to Mr. Dhirajlal Bhanjibhai Gadhethriya shall not exceed ₹18,00,000/- (Rupees Eighteen Lakhs Only) per annum during the approved tenure

unless otherwise approved by the Members in accordance with the applicable provisions of law.

Pursuant to Para 1.2.5 of Secretarial Standard – 2 on General Meetings, requisite particulars relating to Mr. Dhirajlal Bhanjibhai Gadhethriya are provided under the head “Details of Directors Seeking Appointment/Re-appointment” forming part of this Notice.

Additional information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is provided in Annexure I forming part of this Notice.

Except Mr. Dhirajlal Bhanjibhai Gadhethriya and his relatives, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.
The Board of Directors recommends the Special Resolution set out at Item No.10 of the Notice for approval of the Members

ANNEXURE – I

Additional Information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 in respect of Revision of Remuneration of Mr. Dhirajlal Bhanjibhai Gadhethriya (DIN: 07199208), Chairman & Whole-Time Director.

I. General Information

Particulars	Details
Nature of Industry	The Company is engaged in Information Technology Services, Software Development, Digital Transformation Solutions, ERP Implementation, Travel Technology Solutions, Education Technology Solutions and allied IT-enabled services.
Date of Commencement of Commercial Production	Not Applicable
Financial Performance based on Given Indicators	Refer Financial Performance Table below.
Foreign Investments or Collaborations	The Company has not entered into any material foreign collaboration. Details of foreign investments, if any, are disclosed in the audited financial statements of the Company.

Financial Performance of the Company (₹ in Lakhs)

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from Operations	2,377.03	1,319.23	1,017.16
Other Income	69.30	29.26	17.39
Total Income	2,446.33	1,348.49	1,034.55
Total Expenses	1,481.55	784.48	570.88
Profit Before Tax	964.78	564.01	463.67
Tax Expense	263.63	125.67	117.05
Profit After Tax	701.15	438.34	346.62

Key Financial Indicators

Particulars	FY 2025-26
Paid-up Share Capital (₹ in Lakhs)	545.30
Securities Premium Reserve (₹ in Lakhs)	2,277.38
Revenue Growth over Previous Year	80.18%
Profit Before Tax Growth over Previous Year	71.06%
Profit After Tax Growth over Previous Year	59.96%

II. Information About the Appointee

Particulars	Details
Name of Appointee	Mr. Dhirajlal Bhanjibhai Gadhethriya
DIN	07199208
Designation	Chairman & Whole-Time Director
Background Details	Mr. Dhirajlal Bhanjibhai Gadhethriya is the Promoter, Chairman and Whole-Time Director of the Company. He holds work experience of around 31 years in the manufacturing industry. He was appointed as a Director of the Company in June 2015. He is a Partner of Shree Ashok Fasteners since 1993. Although he completed only the sixth grade, his extensive hands-on experience, leadership and business acumen have been vital to the Company's success and growth.
Past Remuneration	₹13,20,000 per annum
Recognition or Awards	Not Applicable
Job Profile and Suitability	As Chairman & Whole-Time Director, he is responsible for providing strategic leadership, business guidance and oversight of the Company's affairs. Considering his extensive industry experience, leadership capabilities and contribution to the Company's growth, he is ideally suited for the position.
Proposed Remuneration	₹18,00,000 per annum (₹1,50,000 per month) together with such perquisites, allowances and reimbursement of expenses as may be approved by the Board of Directors from time to time.
Comparative Remuneration Profile	The proposed remuneration is commensurate with the size and scale of operations of the Company, the responsibilities shouldered by him, industry standards and remuneration paid to managerial personnel holding similar positions in comparable companies.
Pecuniary Relationship with the Company	Apart from remuneration payable to him, reimbursement of expenses incurred in the ordinary course of business and his shareholding interest in the Company as Promoter, he does not have any other pecuniary relationship with the Company.

III. Details of Revision in Remuneration

Particulars	Details
Existing Remuneration	₹13,20,000 per annum
Revised Remuneration	₹18,00,000 per annum
Monthly	₹1,50,000 per month

Particulars	Details
Remuneration Increase in	₹4,80,000 per annum
Remuneration Percentage Increase	36.36%
Effective Date of Revision	August 1, 2026
Perquisites and Allowances	Such allowances, benefits and perquisites as may be approved by the Board of Directors and/or Nomination and Remuneration Committee from time to time.
Reimbursement of Expenses	Travelling, conveyance, communication, accommodation and other business-related expenses incurred in connection with the affairs of the Company.
Maximum Remuneration During Tenure	Not exceeding ₹18,00,000 per annum unless otherwise approved by the Members.
Minimum Remuneration	In the event of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be payable as minimum remuneration in accordance with Schedule V of the Companies Act, 2013.

IV. Other Information

Particulars	Details
Reasons for Revision in Remuneration	The proposed revision is based on the recommendation of the Nomination and Remuneration Committee considering the substantial increase in business operations, profitability, successful IPO and listing of the Company's Equity Shares, enhanced regulatory and governance responsibilities applicable to a listed company and the significant contribution of Mr. Dhirajlal Bhanjibhai Gadhetriya towards the growth and development of the Company.
Steps Taken or Proposed to be Taken for Improvement	The Company continues to focus on expansion of its customer base, strengthening technology capabilities, enhancing service offerings, improving operational efficiencies and increasing stakeholder value.
Expected Increase in Productivity and Profits	The management expects sustained growth in turnover, profitability and business opportunities through strategic initiatives, digital transformation projects and expansion of the Company's service portfolio.

Justification for Revision of Remuneration

The Company has demonstrated strong growth in its financial performance over the last three financial years. Revenue from Operations increased from ₹1,319.23 Lakhs in FY 2024-25 to ₹2,377.03 Lakhs in FY 2025-26, registering a growth of 80.18%, while Profit After Tax increased from ₹438.34 Lakhs to ₹701.15 Lakhs, registering a growth of 59.96%.

Considering the significant contribution of Mr. Dhirajlal Bhanjibhai Gadhetriya in achieving these results, his leadership and strategic guidance to the Company, the successful Initial

Public Offer (IPO) and listing of the Company's Equity Shares on the SME Platform of BSE Limited, the increased scale of operations, enhanced compliance and governance responsibilities and his continued contribution towards the Company's growth and profitability, the proposed revision in remuneration from ₹13,20,000 per annum to ₹18,00,000 per annum is considered fair, reasonable and commensurate with his experience, role and responsibilities.

ITEM NO.11

Mr. Nikunj Vrajlal Gajera (DIN: 10481122) is a professional Whole-Time Director of the Company and has been associated with the Company since 2009. He has been actively involved in the overall management, operations, technology initiatives, project execution and strategic implementation of the Company's business activities and has significantly contributed to its growth and development.

Pursuant to Sections 197, 198 read with Schedule V of the Companies Act, 2013 and based on the recommendation of The Nomination and Remuneration Committee, at its meeting held on 30th June, 2026 and approval of the Board of Directors at their respective held on 13th July, 2026 it was considered appropriate to revise the remuneration payable to Mr. Nikunj Vrajlal Gajera considering his increased responsibilities, leadership role, continued contribution towards the growth of the Company and prevailing industry remuneration benchmarks.

Further, during FY 2025-26, the Company successfully completed its Initial Public Offer (IPO) and listed its Equity Shares on the SME Platform of BSE Limited. Consequent to the listing, the responsibilities of the Whole-Time Director have substantially increased in relation to corporate governance, regulatory compliances, operational management, stakeholder management, strategic planning and business expansion. The proposed revision in remuneration appropriately recognizes these enhanced responsibilities and the contribution made by Mr. Nikunj Vrajlal Gajera towards the growth and development of the Company.

The Company has also demonstrated significant improvement in its financial performance. Revenue from Operations increased from ₹1,319.23 Lakhs in FY 2024-25 to ₹2,377.03 Lakhs in FY 2025-26, representing a growth of approximately 80.18%, while Profit After Tax increased from ₹438.34 Lakhs to ₹701.15 Lakhs, representing a growth of approximately 59.96%.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors have recommended and approved revision in the remuneration payable to Mr. Nikunj Vrajlal Gajera, Whole-Time Director of the Company, with effect from August 1, 2026, as given below:

Remuneration

The monthly remuneration shall be ₹1,50,000/- (Rupees One Lakh Fifty Thousand Only) and shall be payable subject to deduction of applicable taxes.

Perquisites and Other Benefits

The Whole-Time Director shall also be entitled to:

1. Such allowances, benefits and perquisites as may be approved by the Board of Directors and/or Nomination and Remuneration Committee from time to time.

- 2. Reimbursement of travelling, conveyance, communication, accommodation and other expenses incurred by him in connection with the business of the Company.
- 3. Any other benefits as may be permissible under applicable laws and approved by the Board from time to time.

Explanation: Perquisites shall be evaluated in accordance with the provisions of the Income-tax Act, 1961 and Rules made thereunder, wherever applicable, and in the absence of any such provisions, shall be evaluated at actual cost.

The aggregate remuneration payable to Mr. Nikunj Vrajlal Gajera shall not exceed ₹18,00,000/- (Rupees Eighteen Lakhs Only) per annum during the approved tenure unless otherwise approved by the Members in accordance with the applicable provisions of law. Pursuant to Para 1.2.5 of Secretarial Standard – 2 on General Meetings, requisite particulars relating to Mr. Nikunj Vrajlal Gajera are provided under the head “Details of Directors Seeking Appointment/Re-appointment” forming part of this Notice.

Additional information as required under Section II of Part II of Schedule V to the Companies Act, 2013 is provided in Annexure I forming part of this Notice.

Except Mr. Nikunj Vrajlal Gajera and his relatives, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise.

The Board of Directors recommends the Special Resolution set out at Item No. 11 of the Notice for approval of the Members.

II. Information About the Appointee

Particulars	Details
Name of Appointee	Mr. Nikunj Vrajlal Gajera
DIN	10481122
Designation	Whole-Time Director
Background Details	Mr. Nikunj Vrajlal Gajera is the Whole-Time Director of the Company. He has completed his Bachelor of Arts from Saurashtra University, Rajkot, Gujarat and also completed Diploma in Web Development from Lakhotia Computer Centre. He joined the Company in 2009 as Network Administrator and became a Director of the Company in 2024. He possesses more than 15 years of experience in information technology, software development, network administration, infrastructure management and business operations. He has played a significant role in strengthening the Company's technology capabilities, project execution and operational efficiency and has contributed substantially towards the growth and development of the Company.
Past Remuneration	₹10,20,000 per annum
Recognition or Awards	Not Applicable
Job Profile and Suitability	As Whole-Time Director, he is responsible for overseeing operational management, project execution, technology initiatives, business process

Particulars	Details
	improvement and implementation of strategic objectives of the Company. Considering his qualifications, technical expertise, industry experience and contribution to the Company's growth, he is ideally suited for the position.
Proposed Remuneration	₹18,00,000 per annum (₹1,50,000 per month) together with such perquisites, allowances and reimbursement of expenses as may be approved by the Board of Directors from time to time.
Comparative Remuneration Profile	The proposed remuneration is commensurate with the size and scale of operations of the Company, the responsibilities shouldered by him, industry standards and remuneration paid to managerial personnel holding similar positions in comparable companies.
Pecuniary Relationship with the Company	Apart from remuneration payable to him, reimbursement of expenses incurred in the ordinary course of business and benefits arising under the Infinity Infoway Limited Employee Stock Option Scheme, 2025, he does not have any other pecuniary relationship with the Company.

III. Details of Revision in Remuneration

Particulars	Details
Existing Remuneration	₹10,20,000 per annum
Revised Remuneration	₹18,00,000 per annum
Monthly Remuneration	₹1,50,000 per month
Increase in Remuneration	₹7,80,000 per annum
Percentage Increase	76.47%
Effective Date of Revision	August 1, 2026
Perquisites and Allowances	Such allowances, benefits and perquisites as may be approved by the Board of Directors and/or Nomination and Remuneration Committee from time to time.
Reimbursement of Expenses	Travelling, conveyance, communication, accommodation and other business-related expenses incurred in connection with the affairs of the Company.
Maximum Remuneration During Tenure	Not exceeding ₹18,00,000 per annum unless otherwise approved by the Members.
Minimum Remuneration	In the event of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be payable as minimum remuneration in accordance with Schedule V of the Companies Act, 2013.

Key Financial Indicators

Particulars	FY 2025-26
Paid-up Share Capital (₹ in Lakhs)	545.30

Particulars	FY 2025-26
Securities Premium Reserve (₹ in Lakhs)	2,277.38
Revenue Growth over Previous Year	80.18%
Profit Before Tax Growth over Previous Year	71.06%
Profit After Tax Growth over Previous Year	59.96%

Financial Performance of the Company (₹ in Lakhs)

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from Operations	2,377.03	1,319.23	1,017.16
Other Income	69.30	29.26	17.39
Total Income	2,446.33	1,348.49	1,034.55
Total Expenses	1,481.55	784.48	570.88
Profit Before Tax	964.78	564.01	463.67
Tax Expense	263.63	125.67	117.05
Profit After Tax	701.15	438.34	346.62

Employee Stock Option Details

Particulars	Details
Name of Scheme	Infinity Infoway Limited Employee Stock Option Scheme, 2025
First Grant Date	August 19, 2025
Options Granted (First Grant)	15,500 Options
Second Grant Date	January 29, 2026
Options Granted (Second Grant)	20,000 Options
Total Options Granted	35,500 Options
Terms of Vesting / Exercise	In accordance with the provisions of the Infinity Infoway Limited Employee Stock Option Scheme, 2025 and applicable laws

IV. Other Information

Particulars	Details
Reasons for Revision in Remuneration	The proposed revision is based on the recommendation of the Nomination and Remuneration Committee considering the substantial increase in business operations, profitability, successful IPO and listing of the Company's Equity Shares, enhanced regulatory and governance responsibilities applicable to a listed company and the significant contribution of Mr. Nikunj Vrajlal Gajera towards the growth and development of the Company.
Steps Taken or Proposed to be Taken for Improvement	The Company continues to focus on expansion of its customer base, strengthening technology capabilities, enhancing service offerings, improving operational efficiencies and increasing stakeholder value.

Particulars	Details
Expected Increase in Productivity and Profits	The management expects sustained growth in turnover, profitability and business opportunities through strategic initiatives, digital transformation projects and expansion of the Company's service portfolio.

Justification for Revision of Remuneration

Mr. Nikunj Vrajlal Gajera has been associated with the Company for more than 15 years and has made significant contributions towards the development of the Company's technology capabilities, operational efficiency, project execution and overall business growth. His deep understanding of the Company's operations, technical expertise and leadership qualities have enabled the Company to successfully execute various strategic initiatives and strengthen its market position.

In view of his increasing responsibilities as Whole-Time Director, his active involvement in managing the Company's day-to-day operations, the enhanced governance and compliance requirements applicable to a listed company and his continued contribution towards achieving the Company's business objectives, the Nomination and Remuneration Committee and the Board of Directors believe that the proposed remuneration is appropriate and justified.

Accordingly, the revision in remuneration from ₹10,20,000 per annum to ₹18,00,000 per annum is considered fair, reasonable and commensurate with his experience, qualifications, responsibilities, performance and industry benchmarks.

ITEM NO.12

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, requires prior approval of shareholders by way of an Ordinary Resolution for all Material Related Party Transactions and subsequent material modifications thereto. A transaction with a related party shall be considered material if the transaction(s), to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 Crore or 10% of the annual consolidated turnover of the Company as per its last audited financial statements, whichever is lower.

Further, pursuant to Regulation 2(1)(zc) of the SEBI Listing Regulations, a Related Party Transaction includes a transaction involving a transfer of resources, services or obligations between the listed entity and a related party, regardless of whether a price is charged or not. Accordingly, the proposed transactions with Infinity Transoft Solution Private Limited ("ITSPL") fall within the ambit of Related Party Transactions under the SEBI Listing Regulations.

Since the aggregate value of the proposed transactions with ITSPL is likely to exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, approval of the Members is being sought by way of an Ordinary Resolution as set out in Item No. 12 of the accompanying Notice.

Nature, Concept, Benefit and Rationale of Transaction(s)

Infinity Transoft Solution Private Limited ("ITSPL") is an Associate Company of Infinity Infoway Limited ("the Company") and is engaged in the business of software development, software consulting, web and mobile application development, travel and transport booking software solutions, accounting software solutions, website design and development, domain and hosting services, call centre management solutions, IT-enabled services, back-office operations, content development, data processing, engineering and design services, geographic information system (GIS) services, remote maintenance services and other technology-enabled business solutions.

The Company, in the ordinary course of business, enters into various transactions with ITSPL for software development services, technology consulting services, implementation and support services, web and mobile application development, project execution services, IT-enabled services, technical support services, manpower support services, reimbursement of expenses and other allied business activities.

The management of the Company has provided the Audit Committee with the details of the proposed Material Related Party Transactions with ITSPL. The Audit Committee, after reviewing all relevant information, has approved and recommended the proposed transactions for an aggregate amount not exceeding **Rs.15.00 Crore (Rupees Fifteen Crore Only)** .The Audit Committee has noted that the proposed transactions shall be undertaken in the ordinary course of business and on an arm's length basis.

Annexure to the Explanatory Statement

Information pursuant to
SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

Sr. No.	Particulars	Details
1(a)	Name of the Related Party and its relationship with the listed entity, including nature of concern or interest (financial or otherwise)	Infinity Transoft Solution Private Limited (“ITSPL”) is an Associate Company of Infinity Infoway Limited. The Company holds 49.42% of the equity share capital of ITSPL.
1(b)	Name of the Director(s) or KMP who is related, if any, and nature of relationship	Mr. Bhaveshkumar Dhirajlal Gadhethariya, Managing Director of the Company, is also a Director on the Board of Infinity Transoft Solution Private Limited and is related to the proposed transaction by virtue of his directorship in both entities.
1(c)	Type, material terms and particulars of the proposed transaction	Rendering and availing software development services, software consulting services, ERP solutions, web and mobile application development services, website development and hosting services, IT-enabled services, technical support services, project execution services, data processing services, manpower support services, reimbursement of expenses and other allied business transactions. The transactions shall be undertaken in the ordinary course of business and on an arm’s length basis. whether by way of one or more contracts, purchase orders, work orders, service agreements, statements of work, amendments, renewals or other commercial arrangements
1(d)	Value of the proposed Related Party Transactions	Up to Rs.15,00,00,000/- (Rupees Fifteen Crores Only).
1(e)	Value of the proposed RPT as a percentage of the Company’s audited consolidated annual turnover for FY 2025-26	63.10 %.
1(f) (i)	Details of source of funds in connection with the proposed transaction	Not Applicable.
1(f) (ii)	Details of financial indebtedness incurred	Not Applicable.
1(f) (iii)	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured and nature of security	Not Applicable.

1(f)(iv)	Purpose for which the funds will be utilized by the ultimate beneficiary	Not Applicable.
1(g)	Any other information relevant or important for the Members to take a decision	The proposed transaction limit represents the maximum aggregate value of transactions that may be entered into based on anticipated business requirements. The actual value of transactions may vary depending upon project execution, service requirements and business opportunities. All transactions shall be undertaken in the ordinary course of business and on an arm's length basis.
1(h)	Justification as to why the proposed Related Party Transactions are in the interest of the Company	The proposed Related Party Transactions are driven by business and commercial considerations and are expected to contribute to the efficient functioning of the Company's operations, thereby serving the best interests of the Company and its shareholders.

Except Mr. Bhaveshkumar Dhirajlal Gadhethariya, Managing Director of the Company, who is also a Director on the Board of Infinity Transoft Solution Private Limited, and to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

The Board of Directors recommends an Ordinary Resolution set out at item no. 12 of the Notice for approval by members of the Company

ITEM NO. 13

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, requires prior approval of shareholders by way of an Ordinary Resolution for all Material Related Party Transactions and subsequent material modifications thereto. A transaction with a related party shall be considered material if the transaction(s), to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 Crore or 10% of the annual consolidated turnover of the Company as per its last audited financial statements, whichever is lower.

Further, pursuant to Regulation 2(1)(zc) of the SEBI Listing Regulations, a Related Party Transaction includes a transaction involving a transfer of resources, services or obligations between the listed entity and a related party, regardless of whether a price is charged or not. Accordingly, the proposed transactions with **Infinity Edutech Private Limited ("IEPL")** fall within the ambit of Related Party Transactions under the SEBI Listing Regulations.

Since the aggregate value of the proposed transactions with IEPL is likely to exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, approval of the Members is being sought by way of an Ordinary Resolution as set out in Item No. 13 of the accompanying Notice.

Nature, Concept, Benefit and Rationale of Transaction(s)

Infinity Edutech Private Limited ("IEPL") is a related party of Infinity Infoway Limited ("the Company") by virtue of common directorship and participation of the Company's directors/promoters in the management and shareholding of IEPL.

IEPL is engaged in the business of educational technology solutions, Learning Management Systems (LMS), School and College ERP solutions, Online Examination Systems, Digital Learning Platforms, student information management systems, software development, website and mobile application development, technology consulting, implementation and support services and other allied technology-enabled services.

The Company, in the ordinary course of business, enters into various transactions with IEPL for educational technology solutions, ERP implementation services, software development services, online examination solutions, digital learning solutions, technology consulting services, implementation and support services, web and mobile application development, project execution services, IT-enabled services, technical support services, reimbursement of expenses and other allied business activities.

The management of the Company has provided the Audit Committee with the details of the proposed Material Related Party Transactions with IEPL. The Audit Committee, after reviewing all relevant information, has approved and recommended the proposed transactions for an aggregate amount not exceeding **Rs.15.00 Crore (Rupees Fifteen Crore Only)**. The Audit Committee has noted that the proposed transactions shall be undertaken in the ordinary course of business and on an arm's length basis.

ANNEXURE TO THE EXPLANATORY STATEMENT

**Information pursuant to
SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023**

Sr. No.	Particulars	Details
1(a)	Name of the Related Party and its relationship with the listed entity, including nature of concern or interest (financial or otherwise)	Infinity Edutech Private Limited ("IEPL") is a related party of Infinity Infoway Limited by virtue of common directorship and participation of the Company's directors/promoters in the management and shareholding of IEPL.
1(b)	Name of the Director(s) or KMP who is related, if any, and nature of relationship	Mr. Dhirajlal Gadhethariya, Chairman & Whole-time Director, and Mrs. Reena Gadhethariya, Non-Executive Director, are common directors in both entities. Further, Mr. Bhaveshkumar Dhirajlal Gadhethariya has shareholding interest in IEPL and is related to the proposed transaction.
1(c)	Type, material terms and particulars of the proposed transaction	Rendering and availing educational technology solutions, Learning Management Systems (LMS), School and College ERP solutions, Online Examination Systems, Digital Learning Platforms, software development services, software consulting services, web and mobile application development services, IT-enabled services, technical support services, project

		execution services, reimbursement of expenses and other allied business transactions. The transactions shall be undertaken in the ordinary course of business and on an arm's length basis. whether by way of one or more contracts, purchase orders, work orders, service agreements, statements of work, amendments, renewals or other commercial arrangements
1(d)	Value of the proposed Related Party Transactions	Up to Rs.15,00,00,000/- (Rupees Fifteen Crores Only).
1(e)	Value of the proposed RPT as a percentage of the Company's audited consolidated annual turnover for FY 2025-26	63.10 %
1(f)(i)	Details of source of funds in connection with the proposed transaction	Not Applicable.
1(f)(ii)	Details of financial indebtedness incurred	Not Applicable.
1(f)(iii)	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured and nature of security	Not Applicable.
1(f)(iv)	Purpose for which the funds will be utilized by the ultimate beneficiary	Not Applicable.
1(g)	Any other information relevant or important for the Members to take a decision	The proposed transaction limit represents the maximum aggregate value of transactions that may be entered into based on anticipated business requirements. The actual value of transactions may vary depending upon project execution, service requirements and business opportunities..
1(h)	Justification as to why the proposed Related Party Transactions are in the interest of the Company	The proposed Related Party Transactions are intended to support the Company's business operations by enabling efficient execution of projects, leveraging technical expertise and resources, and ensuring operational efficiency. The Board of Directors is of the opinion that the proposed transactions are in the best interests of the Company and its shareholders.

Except **Mr. Dhirajlal Gadhethariya, Chairman & Whole-time Director, Mrs. Reena Gadhethariya, Non-Executive Director and Mr. Bhaveshkumar Dhirajlal Gadhethariya**, and to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

ITEM NO.14

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, requires prior approval of shareholders by way of an Ordinary Resolution for all Material Related Party Transactions and subsequent material modifications thereto. A transaction with a related party shall be considered material if the transaction(s), to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 Crore or 10% of the annual consolidated turnover of the Company as per its last audited financial statements, whichever is lower.

Further, pursuant to Regulation 2(1)(zc) of the SEBI Listing Regulations, a Related Party Transaction includes a transaction involving a transfer of resources, services or obligations between the listed entity and a related party, regardless of whether a price is charged or not. Accordingly, the proposed transactions with **Flycare Health Private Limited ("FHPL")** fall within the ambit of Related Party Transactions under the SEBI Listing Regulations.

Since the aggregate value of the proposed transactions with FHPL is likely to exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, approval of the Members is being sought by way of an Ordinary Resolution as set out in Item No. 14 of the accompanying Notice.

Nature, Concept, Benefit and Rationale of Transaction(s)

Flycare Health Private Limited ("FHPL") is a related party of Infinity Infoway Limited ("the Company") by virtue of common directorship and participation of the Company's directors/shareholders in the management and shareholding of FHPL.

FHPL is engaged in the business of manufacturing pharmaceuticals, medicinal chemicals and botanical products and carrying on the business of manufacturing, trading, distribution, importing, exporting, transporting, storing, developing, promoting and dealing in healthcare products and allied pharmaceutical products on retail and wholesale basis in India and overseas markets.

The Company, in the ordinary course of business, enters into various transactions with FHPL for procurement and supply of healthcare products, pharmaceutical products, technology and software support services, business support services, marketing support services, reimbursement of expenses and other allied business activities.

The management of the Company has provided the Audit Committee with the details of the proposed Material Related Party Transactions with FHPL. The Audit Committee, after reviewing all relevant information, has approved and recommended the proposed transactions for an aggregate amount not exceeding **Rs.10.00 Crore (Rupees Ten Crore Only)**. The Audit Committee has noted that the proposed transactions shall be undertaken in the ordinary course of business and on an arm's length basis.

ANNEXURE TO THE EXPLANATORY STATEMENT

Information pursuant to
SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

Sr. No.	Particulars	Details
1(a)	Name of the Related Party and its relationship with the listed entity, including nature of concern or interest (financial or otherwise)	Flycare Health Private Limited ("FHPL") is a related party of Infinity Infoway Limited by virtue of common directorship and participation of the Company's directors/shareholders in the management and shareholding of FHPL.
1(b)	Name of the Director(s) or KMP who is related, if any, and nature of relationship	Mrs. Reena B. Gadhethriya, Non-Executive Director of the Company, is also a Director on the Board of Flycare Health Private Limited. Further, Mr. Bhaveshkumar Dhirajlal Gadhethriya has shareholding interest in Flycare Health Private Limited and is related to the proposed transaction.
1(c)	Type, material terms and particulars of the proposed transaction	Purchase, sale, distribution and supply of pharmaceutical products, healthcare products, medicinal chemicals, botanical products, contract manufacturing services, trading activities, warehousing and logistics support services, marketing and promotional services, reimbursement of expenses and other allied business transactions. The transactions shall be undertaken in the ordinary course of business and on an arm's length basis. whether by way of one or more contracts, purchase orders, work orders, service agreements, statements of work, amendments, renewals or other commercial arrangements
1(d)	Value of the proposed Related Party Transactions	Up to Rs.10,00,00,000/- (Rupees Ten Crores Only).
1(e)	Value of the proposed RPT as a percentage of the Company's audited consolidated annual turnover for FY 2025-26	42.07 %
1(f)(i)	Details of source of funds in connection with the proposed transaction	Not Applicable.
1(f)(ii)	Details of financial indebtedness incurred	Not Applicable.
1(f)(iii)	Applicable terms, including covenants, tenure, interest rate, repayment schedule,	Not Applicable.

Sr. No.	Particulars	Details
	whether secured or unsecured and nature of security	
1(f)(iv)	Purpose for which the funds will be utilized by the ultimate beneficiary	Not Applicable.
1(g)	Any other information relevant or important for the Members to take a decision	The proposed transaction limit represents the maximum aggregate value of transactions that may be entered into based on anticipated business requirements. The actual value of transactions may vary depending upon business requirements, procurement needs and commercial opportunities.
1(h)	Justification as to why the proposed Related Party Transactions are in the interest of the Company	The proposed Related Party Transactions are intended to support the Company's business operations by facilitating the procurement, supply and distribution of pharmaceutical and healthcare products, leveraging operational capabilities and ensuring efficient execution of business activities. The Board of Directors is of the opinion that the proposed transactions are in the best interests of the Company and its shareholders.

Except **Mrs. Reena B. Gadhethriya, Non-Executive Director of the Company, and Mr. Bhaveshkumar Dhirajlal Gadhethriya, to the extent of his shareholding interest, if any, in Flycare Health Private Limited**, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 14 of the Notice for approval of the Members of the Company.

ITEM NO.15

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, requires prior approval of shareholders by way of an Ordinary Resolution for all Material Related Party Transactions and subsequent material modifications thereto.

Further, pursuant to Regulation 2(1)(zc) of the SEBI Listing Regulations, a Related Party Transaction includes a transaction involving a transfer of resources, services or obligations between the listed entity and a related party, regardless of whether a price is charged or not. Accordingly, the proposed transactions with Jetinfy Technology Private Limited ("JTPL") fall within the ambit of Related Party Transactions under the SEBI Listing Regulations.

Since the aggregate value of the proposed transactions with JTPL is likely to exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, approval of the Members is being sought by way of an Ordinary Resolution as set out in Item No. 15 of the accompanying Notice.

Nature, Concept, Benefit and Rationale of Transaction(s)

Jetinfy Technology Private Limited ("JTPL") is a related party of Infinity Infoway Limited ("the Company") by virtue of common directorship and participation of the Company's directors/shareholders in the management and shareholding of JTPL.

JTPL is engaged in the business of software development, software support and maintenance services, ERP and CRM solutions, cloud-based systems, web and mobile application development, artificial intelligence and machine learning solutions, cybersecurity services, digital transformation solutions, IT consulting, managed services, system integration, outsourcing services, technology-enabled services and other allied information technology solutions.

The Company, in the ordinary course of business, enters into various transactions with JTPL for software development services, software support and maintenance services, ERP implementation services, technology consulting services, cloud services, web and mobile application development, project execution services, technical support services, IT-enabled services, reimbursement of expenses and other allied business activities.

The management of the Company has provided the Audit Committee with the details of the proposed Material Related Party Transactions with JTPL. The Audit Committee, after reviewing all relevant information, has approved and recommended the proposed transactions for an aggregate amount not exceeding Rs.10.00 Crore (Rupees Ten Crore Only) during the financial year 2026-27. The Audit Committee has noted that the proposed transactions shall be undertaken in the ordinary course of business and on an arm's length basis.

ANNEXURE TO THE EXPLANATORY STATEMENT

**Information pursuant to
SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023**

Sr. No.	Particulars	Details
1(a)	Name of the Related Party and its relationship with the listed entity, including nature of concern or interest (financial or otherwise)	Jetinfy Technology Private Limited ("JTPL") is a related party of Infinity Infoway Limited by virtue of common directorship and participation of the Company's directors/shareholders in the management and shareholding of JTPL.
1(b)	Name of the Director(s) or KMP who is related, if any, and nature of relationship	Mrs. Reena Gadhethriya, Non-Executive Director of the Company, is also a Director on the Board of Jetinfy Technology Private Limited. Further, Mr. Bhaveshkumar Gadhethriya, Managing Director of the Company, is a shareholder in JTPL.
1(c)	Type, material terms and particulars of the proposed transaction	Software development services, software support and maintenance services, ERP solutions, CRM solutions, cloud computing services, web and mobile application development, AI/ML solutions, IT consulting services, digital transformation services, system integration services, managed services, cybersecurity solutions, IT-

Sr.No.	Particulars	Details
		enabled services, outsourcing services, project implementation services, technical support services, reimbursement of expenses and other allied business transactions. The transactions shall be undertaken in the ordinary course of business and on an arm's length basis.
1(d)	Value of the proposed Related Party Transactions	Up to Rs.10,00,00,000/- (Rupees Ten Crores Only).
1(e)	Value of the proposed RPT as a percentage of the Company's audited consolidated annual turnover for FY 2025-26	42.07 %
1(f)(i)	Details of source of funds in connection with the proposed transaction	Not Applicable.
1(f)(ii)	Details of financial indebtedness incurred	Not Applicable.
1(f)(iii)	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured and nature of security	Not Applicable.
1(f)(iv)	Purpose for which the funds will be utilized by the ultimate beneficiary	Not Applicable.
1(g)	Any other information relevant or important for the Members to take a decision	The proposed transaction limit represents the maximum aggregate value of transactions that may be entered into based on anticipated business requirements. The actual value of transactions may vary depending upon project execution, service requirements and business opportunities.
1(h)	Justification as to why the proposed Related Party Transactions are in the interest of the Company	The proposed Related Party Transactions are intended to support the Company's business operations by enabling efficient execution of technology projects, leveraging technical expertise and specialized resources, and enhancing operational efficiency. The Board of Directors is of the opinion that the proposed transactions are in the best interests of the Company and its shareholders.

Except Mrs. Reena Gadhethriya, Non-Executive Director, and Mr. Bhaveshkumar Gadhethriya, Managing Director, to the extent of their interest in JTPL, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 15 of the Notice for approval by the Members of the Company.

ITEM NO.16

Pursuant to Section 102 of the Companies Act, 2013 and Regulation 6 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the following Explanatory Statement sets out all material facts relating to the Special Business The Members of the Company had approved the Infinity Employee Stock Option Plan 2025 ("ESOP 2025") on 21st May, 2025 for grant of up to 1,50,000 Employee Stock Options to eligible employees of the Company. Subsequently, the equity shares of the Company were listed on BSE SME Platform on 08th October, 2025.

In order to ensure continued compliance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and as a matter of abundant caution and good governance, the approval of the Members is being sought for ratification and confirmation of ESOP 2025 after listing of the Company.

The Members are further informed that the Nomination and Remuneration Committee has granted 37,885 stock options under ESOP 2025 from the approved ESOP pool, including grant of 35500 stock options to an eligible Key Managerial Personnel, in accordance with the terms of the Scheme.

The Board is of the opinion that ratification of ESOP 2025 is in the best interests of the Company and its employees and recommends the Special Resolution set out at Item No. 16 for approval by the Members.

INTEREST OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Nikunj Vrajlal Gajera, Whole-time Director of the Company, is interested in the resolution to the extent of Employee Stock Options granted to him under ESOP 2025. Mr. Nikunj Vrajlal Gajera has been granted an aggregate of 35,500 Employee Stock Options under ESOP 2025, comprising 15,500 options granted prior to listing and 20,000 options granted after listing of the Company's Equity Shares.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to the extent of Employee Stock Options that may be granted to them under ESOP 2025 in accordance with the terms of the Scheme and applicable laws.

ANNEXURE TO THE EXPLANATORY STATEMENT

Pursuant to Regulation 6(2) of the SEBI
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021

The salient features of the **Infinity Employee Stock Option Plan 2025 ("ESOP 2025")** are as under:

Sr. No.	Particulars	Disclosure
1	Brief description of the Scheme	Infinity Employee Stock Option Plan 2025 ("ESOP 2025") has been formulated to attract, motivate, retain and reward employees and align their interests with the long-term growth and profitability of the Company.

Sr. No.	Particulars	Disclosure
2	Total number of options to be granted	Up to 1,50,000 (One Lakh Fifty Thousand) Employee Stock Options convertible into an equal number of Equity Shares of face value ₹10/- each.
3	Identification of classes of employees entitled to participate in the Scheme	Permanent employees of the Company, whether working in India or outside India, as may be determined by the Nomination and Remuneration Committee in accordance with the Scheme and applicable laws.
4	Requirements of vesting and period of vesting	Vesting shall be subject to continued employment with the Company and fulfillment of such conditions as may be specified by the Nomination and Remuneration Committee. Minimum vesting period shall be one year from the date of grant, except in case of death or permanent incapacity where vesting shall take place as per the Scheme.
5	Maximum period within which the options shall be vested	As determined by the Nomination and Remuneration Committee at the time of grant and in accordance with the provisions of the Scheme and applicable laws.
6	Exercise price or pricing formula	The exercise price shall be determined by the Nomination and Remuneration Committee at the time of grant in accordance with the Scheme and applicable laws.
7	Exercise period and process of exercise	Vested options may be exercised during the exercise period specified in the grant letter and the Scheme by submitting an exercise application and payment of the applicable exercise price and taxes.
8	Appraisal process for determining eligibility	Eligibility shall be determined by the Nomination and Remuneration Committee based on parameters such as performance, designation, role, responsibility, contribution, potential, length of service and other criteria as may be determined by the Committee.
9	Maximum number of options to be granted per employee and in aggregate	Aggregate options under the Scheme shall not exceed 1,50,000 options . The number of options to be granted to an eligible employee shall be determined by the Nomination and Remuneration Committee.
10	Maximum quantum of benefits to be provided per employee	The benefit shall depend upon the number of options granted, vested and exercised and the market price of the equity shares prevailing at the time of exercise.
11	Whether the Scheme is to be implemented and administered directly or through a trust	The Scheme shall be implemented and administered directly by the Company.
12	Whether the Scheme involves new issue of shares or secondary acquisition by trust or both	The Scheme involves issue and allotment of fresh Equity Shares by the Company upon exercise of vested options.

Sr. No.	Particulars	Disclosure
13	Amount of loan to be provided for implementation of the Scheme by the Company to the trust, maximum tenure, utilization, repayment terms etc.	Not Applicable, since the Scheme is not administered through a trust.
14	Maximum percentage of secondary acquisition that can be made by the trust	Not Applicable.
15	Lock-in period	The Board, based on the recommendation of the Nomination and Remuneration Committee, has approved amendment of the lock-in provision under ESOP 2025 to provide flexibility to the Nomination and Remuneration Committee to determine the lock-in period, if any, up to a maximum period 1 of 36 months from the date of allotment."
16	Conditions under which options shall lapse	Options shall lapse upon resignation, termination, abandonment of employment, expiry of exercise period or such other circumstances as specified under the Scheme.
17	Treatment of options in case of death	All unvested options shall vest immediately and may be exercised by the nominee or legal heir in accordance with the provisions of the Scheme.
18	Treatment of options in case of permanent incapacity	All unvested options shall vest immediately and may be exercised by the employee or nominee/legal heir in accordance with the provisions of the Scheme.
19	Accounting and disclosure policies	The Company shall comply with the applicable accounting standards including IND AS 102 and the disclosure requirements prescribed under the SEBI (SBEB & SE) Regulations, 2021 and other applicable laws.
20	Method of valuation	The Company shall use the Fair Value Method or such other method as prescribed under applicable accounting standards.
21	Statement regarding intrinsic value method	The Company shall disclose the impact of the difference between employee compensation cost computed using intrinsic value method and fair value method, if applicable, in accordance with the applicable accounting standards and SEBI Regulations.
22	Conditions for variation of terms of the Scheme	Subject to applicable laws and shareholder approvals, wherever required, the Nomination and Remuneration Committee may amend, alter or vary the terms of the Scheme, provided such variation is not detrimental to the interests of employees.

Sr. No.	Particulars	Disclosure
23	Statement regarding compliance	The Scheme shall be administered in accordance with the provisions of the Companies Act, 2013, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other applicable laws.

Additional Information

The Members of the Company had approved the Infinity Employee Stock Option Plan 2025 ("ESOP 2025") by way of Special Resolution passed on 21 May 2025 for grant of up to 1,50,000 Employee Stock Options. The Equity Shares of the Company were subsequently listed on the BSE SME Platform on 08 October 2025.

Pursuant to the said approval, the Nomination and Remuneration Committee granted 27,885 options prior to listing and 35,825 options after listing of the Company's Equity Shares. Out of the aforesaid grants, Mr. Nikunj Vrajlal Gajera, Whole-time Director of the Company, has been granted an aggregate of 35,500 Employee Stock Options, comprising:

- 15,500 Options granted prior to listing; and
- 20,000 Options granted on 29 January 2026.
-

The details of options granted under ESOP 2025 as on the date of this Notice are as follows:

Particulars	No. of Options
Total ESOP Pool Approved	1,50,000
Granted Prior to Listing	27,885
Granted After Listing	35,825
Total Granted Till Date	63,710
Balance Available for Future Grants	86,290

The approval of the Members is being sought for ratification and confirmation of ESOP 2025 and the actions taken thereunder after listing of the Company in order to ensure continued compliance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Except Mr. Nikunj Vrajlal Gajera, Whole-time Director of the Company, to the extent of 35,500 Employee Stock Options granted to him under ESOP 2025, and their respective relatives to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution.

ITEM NO.17

The Members of the Company had approved the Infinity Employee Stock Option Plan 2025 ("ESOP 2025") on 21 May 2025. In order to provide greater flexibility in designing employee compensation, retention and reward mechanisms and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved certain amendments to ESOP 2025, subject to approval of the Members.

The existing and proposed provisions are summarized below:

Particulars	Existing Provision	Proposed Provision
Vesting Schedule	50% of the Options vest at the end of the first year from the date of grant and the remaining 50% vest at the end of the second year from the date of grant.	Options shall vest in such tranches, percentages (up to 100% of the Options granted) and upon completion of such period(s) from the date of grant as may be determined by the Board of Directors or NRC at the time of grant and specified in the Grant Letter, subject to applicable laws.
Lock-in Period	Equity Shares allotted pursuant to exercise of Options are subject to a lock-in period of one year from the date of allotment.	Equity Shares allotted pursuant to exercise of Options may be subject to a lock-in period ranging from 1 (One) to 36 (Thirty Six) Months from the date of allotment, as may be determined by the Board of Directors or NRC at the time of grant and specified in the Grant Letter.
Cancellation / Forfeiture of Options	No express provision.	Board of Directors/NRC shall have the authority to cancel, withdraw, forfeit, lapse or revoke Options in specified circumstances in accordance with the Scheme, Grant Letter and applicable laws.

The proposed amendments will enable the Company to structure employee incentives in a more effective manner by permitting employee-specific vesting schedules and lock-in periods based on role, performance, retention requirements, business objectives and other relevant factors.

Accordingly, certain grants may vest 100% after completion of one year from the date of grant, while other grants may vest in multiple tranches over a longer period, as determined by the Board of Directors or the Nomination and Remuneration Committee and specified in the respective Grant Letter, subject to compliance with the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The Board is of the opinion that Amendment of ESOP 2025 is in the best interests of the Company and its employees and recommends the Special Resolution set out at Item No. 17 for approval by the Members.

ITEM NO.18

The Members of the Company had approved **Infinity Employee Stock Option Plan 2025 ("ESOP 2025")** by way of Special Resolution passed on **21 May 2025** for grant of up to **1,50,000 Employee Stock Options**. The Equity Shares of the Company were subsequently listed on the **BSE SME Platform on 08 October 2025**. Pursuant to the said approval and in accordance with the terms of ESOP 2025, the Nomination and Remuneration Committee approved grant of **35,825 Employee Stock Options** on **29 January 2026** to eligible employees of the Company.

The details of grants made under ESOP 2025 are as under:

Particulars	No. of Options
Total ESOP Pool Approved	1,50,000

Particulars	No. of Options
Options Granted Prior to Listing	27,885
Options Granted After Listing (29.01.2026)	35,825
Total Options Granted	63,710
Balance Available for Future Grants	86,290

Further, Mr. Nikunj Vrajlal Gajera, Whole-time Director of the Company, has been granted an aggregate of 35,500 Employee Stock Options, comprising 15,500 Options granted prior to listing and 20,000 Options granted on 29 January 2026. The Board considers it appropriate, as a matter of good governance and abundant caution, to seek ratification and approval of the aforesaid post-listing grant made under ESOP 2025.

Interest of Directors and Key Managerial Personnel

Mr. Nikunj Vrajlal Gajera, Whole-time Director of the Company, is interested in the Resolution to the extent of Employee Stock Options granted to him under ESOP 2025. Save and except the aforesaid, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

The Board is of the opinion that ratification and confirmation of post-listing grant of employee stock options under ESOP 2025 is in the best interests of the Company and its employees and recommends the Special Resolution set out at Item No. 18 for approval by the Members

Annexture -A

DISCLOSURES IN RESPECT OF RATIFICATION OF POST-LISTING GRANT OF OPTIONS UNDER ESOP 2025

(Pursuant to the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021)

Sr. No.	Particulars	Details
1	Name of the Scheme	Infinity Employee Stock Option Plan 2025 ("ESOP 2025")
2	Date of Shareholders' Approval of the Scheme	21 May 2025
3	Date of Listing of Equity Shares of the Company	08 October 2025
4	Whether the Scheme was disclosed in the Red Herring Prospectus (RHP)	Yes
5	Total number of Options approved under ESOP 2025	1,50,000 Options
6	Whether any increase in ESOP Pool is proposed	No

Sr. No.	Particulars	Details
7	Options granted prior to listing	27,885 Options
8	Options granted after listing	35,825 Options
9	Date of Post-Listing Grant	29 January 2026
10	Total Options granted till date	63,710 Options
11	Balance Options available for future grant	86,290 Options
12	Exercise Price	As determined in accordance with ESOP 2025 and the respective Grant Letters
13	Vesting Schedule	As per the terms of ESOP 2025 and the respective Grant Letters
14	Lock-in Period	As per the terms of ESOP 2025 and the respective Grant Letters
15	Maximum number of Options granted to any identified employee during the year	20,000 Options
16	Name of Director/KMP who received Options under the Post-Listing Grant	Mr. Nikunj Vrajlal Gajera, Whole-time Director
17	Number of Options granted to Mr. Nikunj Vrajlal Gajera under the Post-Listing Grant dated 29 January 2026	20,000 Options
18	Aggregate number of Options granted to Mr. Nikunj Vrajlal Gajera under ESOP 2025	35,500 Options (15,500 pre-listing and 20,000 post-listing)
19	Whether grant to identified employee exceeds the limits prescribed under applicable SBEB Regulations requiring separate approval	No
20	Diluted impact of the post-listing grant	The grant forms part of the approved ESOP pool of 1,50,000 Options and does not result in any increase in the approved pool size.

Annexture I

Details of Director Seeking Re-appointment at the Ensuing Annual General Meeting Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings

Sr. No.	Particulars	Information
01	Name of Director	Mr Dhirajlal Bhanjibhai Gadhedhriya
02	Director Identification Number	07199208
03	Category of Directorship	Chairman Cum Wholetime director
04	Date of Birth	January 1, 1961

05	Date of First Appointment	20/06/2015
06	Nationality	Indian
07	Date of Redesignation	12/08/2024
08	qualification, experience of Director	Mr. Dhirajlal Bhanjibhai Gadhethariya is the Promoter, Chairman and Whole-time Director of the Company and possesses over 31 years of extensive experience in the manufacturing industry. He was appointed as a Director of the Company in June 2015 and has since been instrumental in providing strategic direction, operational leadership and business guidance to the Company. He has been associated with Shree Ashok Fasteners as a Partner since 1993 and has acquired significant expertise in manufacturing operations, business development, administration, quality management and overall business management. Despite having formal education up to the sixth standard, his exceptional practical knowledge, entrepreneurial acumen, leadership capabilities and deep understanding of the industry have enabled him to successfully navigate business challenges and contribute significantly to the sustained growth, profitability and long-term success of the Company. His vast experience, commitment to excellence and vision for organizational development continue to be valuable assets to the Company.
09	Disclosure of relationships between Directors inter-se	Mr. Dhirajlal Bhanjibhai Gadhethriya is related to Mr. Bhaveshkumar Dhirajlal Gadhethriya and Mrs. Reena B. Gadhethriya. Except for the aforesaid relationship, he is not related to any other Director or Key Managerial Personnel of the Company.
10	Names of listed entities in which the person also holds the Directorship	Except Infinity Infoway limited, he does not hold directorship in any Listed Company.
11	Chairman/Member of the Committees of the Board of Directors of the Company.	He is not Member or chairman of any committee
12	Disclosure of Disqualification	He is not disqualified from being appointed as a director.
13	No. of Shares held in the Company as on 31 st March, 2026	7,22,000 Shares
14	Terms and conditions for appointment/re-appointment	Substantial Terms and Conditions of Appointment are as under: 1) Tenure of re-appointment shall be 3 years with effect from August 8, 2024.

		2) Chairman cum Whole Time Director shall be liable to retire by rotation 3) Remuneration up to Rs. 13,20,000/- (Rupees Thirty Lacs) per annum subject to change as per profitability of the Company i.e. the Board of Directors can mutually reduce the remuneration on the base of financial performance of the company subject to upper limit of Rs. 13,20,000 Per Annum. The remuneration including benefits, amenities shall nevertheless be paid and allowed as remuneration for any financial year in case of absence or inadequacy of profits for such year. 4) The Company shall pay any remuneration to the Chairman cum Whole Time Director as per the decision of the Board of Director which should be as prescribed by the Companies Act, 2013 or any modification or alteration or replacement of the Such Act. 5) The Chairman cum Whole Time Director shall be entitle to such other privileges, allowance, facilities and amenities in accordance with rules and regulations as may be applicable to the other employees of the Company and as may be decided by the Board, within the overall limits of Rs. 13,20,000 per annum as specified. 6) The Company shall reimburse of actual expenses incurred by the Chairman cum Whole Time Director in connection with the company's business. Either party shall terminate this employment by giving to the other advance notice of three months.
15	Proposed Remuneration Approved	18,00,000/- P.A.
16	Remunerations Last drawn	12,00,000/-P.A.
17	Number of Board Meetings attended during the year	18
18	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018_19 and the	The Director being re-appointed is not debarred from holding the office of a director by virtue of any SEBI

	National Stock Exchange of India Limited Circular with ref. no. NSE/ CML/2018/24, both dated 20 th June, 2018.	Order or such any other authority
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By order of the Board of Directors
For, Infinity Infoway Limited

Sd/-
Mr. Bhaveshkumar D. Gadhethariya
Managing director
(DIN: 01453088)

Date : 13th July, 2026
Place : Rajkot

INDEPENDENT AUDITOR’S REPORT

To
The Members of
Infinity Infoway
Limited
(Formerly Known as Infinity Infoway Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Infinity Infoway Limited (Formerly Known as Infinity Infoway Private Limited)** (“hereinafter referred to as the “**Holding Company**”) and its Associates (**Infinity Transoft Solution Private Limited**) (Holding Company and its associates together referred to as “the Group”), which comprises of the Consolidated Balance sheet as at 31st March, 2026 and the Consolidated statement of Profit and Loss(Including Other Comprehensive Income), the Consolidated Statement of Cash flows and Consolidated Statement of Changes in Equity for the Year ended 31st March,2026 and Notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (**hereinafter referred to as “the Consolidated Financial Statements”**).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended (“the act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards Prescribed under section 133 of the Act read with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 and its profit (including other comprehensive income), statement of changes in equity and its cash flows for the Year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the ‘ Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements’ section of our report. We are independent of the Company in accordance with the ‘ Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended 31st March, 2026. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters

The key audit matter	How the matter was address in our audit
Revenue recognition from Sale of Services (as described in Note 24 of the Consolidated Financial Statements)	
Revenue of the Company mainly comprises of sale of Services to its customers. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Accordingly, timing of recognition of revenue is a key audit matter.	We applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: - Assessing the Company's accounting policies for revenue recognition by comparing with the applicable Indian accounting standards; - Testing the design, implementation and operating effectiveness of key internal controls over timing of recognition of revenue from sale of services; - Performed testing on selected samples of customer contracts/ customer services orders. Checked terms and conditions related to acceptance of Services, acknowledged delivery receipts and its revenue recognition. Our tests of details focused on cut-off samples to verify only revenue pertaining to current year is recognized based on delivery documents along with terms and conditions set out in customer contracts/customer purchase orders.
Intangible assets under development as described in Note 2 of the Consolidated Financial Statements)	
As disclosed in Note 2 to the Consolidated financial statements, the Company has recognised Intangible Assets under Development amounting to ₹815.56 lakhs as at 31 March 2026 (Previous Year: ₹0.95 lakhs). During the year, additions amounting to ₹814.61 lakhs were capitalised under Intangible Assets under Development. The accounting for Intangible Assets under Development involves significant management judgement in determining whether the expenditure incurred meets the recognition criteria for capitalization under the applicable accounting standards. Further, management is required to assess whether the projects under development are expected to generate future economic benefits and whether there are any indicators of impairment. Considering the significance of the balance and the level of judgement involved in determining the eligibility of costs for capitalization and the recoverability of the carrying amount, we determined this matter to be a Key Audit Matter.	We applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: - Obtaining an understanding and evaluating the design and implementation of key internal controls relating to the identification, approval and capitalization of expenditure incurred on intangible assets under development. - Assessing whether the expenditure capitalised during the year meets the recognition criteria prescribed under the applicable accounting standards. - Testing, on a sample basis, the underlying invoices, contracts, vendor agreements and other supporting documentation relating to additions made during the year. - Evaluating management's assessment of the technical feasibility, intended use and expected future economic benefits of the projects under development.

	- Assessing whether there were any indicators of impairment in respect of the projects under development and evaluating management's conclusions. - Verifying the mathematical accuracy of the schedules and the adequacy of the related disclosures in the Consolidated financial statements.
Employee Compensation Expense as described in Note 28 of the Consolidated Financial Statements)	
As disclosed in the notes 28 to the Consolidated financial statements, during the year the Company granted Employee Stock Options (ESOPs) to eligible employees under its share-based payment scheme. The Company has accounted for the scheme in accordance with Ind AS 102 – Share-based Payment and recognised employee compensation expense based on the fair value of the options determined at the grant date. The determination of the fair value of stock options and the related employee compensation expense involves significant judgement and estimation. The valuation is dependent on assumptions including the share price at the grant date, expected volatility, risk-free interest rate, expected life of the options, employee attrition rates, vesting conditions and the selection of an appropriate valuation model. In addition, management is required to determine the number of options expected to vest over the vesting period and recognise the related expense accordingly. Considering the significance of the employee compensation expense recognised during the year and the judgements involved in determining the fair value of the options and the accounting thereof, we considered this matter to be a Key Audit Matter.	We applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: - Obtained an understanding and evaluated the design and implementation of key internal controls over the grant, approval, valuation and accounting of the ESOP scheme. - Read the ESOP Scheme, Board and Shareholders' approvals and verified that the grants made during the year were in accordance with the approved scheme. - Evaluated the methodology adopted by management and the independent valuation specialist for determining the fair value of the stock options, including the appropriateness of the valuation model used. - Assessed the reasonableness of key assumptions used in the valuation, including the share price, exercise price, risk-free interest rate, expected volatility, vesting period and employee attrition assumptions. - Tested, on a sample basis, the employee data, option grants, vesting schedules and mathematical accuracy of the ESOP expense computation. - Evaluated whether the employee compensation expense and corresponding equity recognition were accounted for in accordance with the requirements of Ind AS 102. - Assessed the adequacy and appropriateness of the disclosures relating to the ESOP scheme in the Consolidated financial statements.

Initial Public Offer as described in Note 13 of the Consolidated Financial Statements)	
As disclosed in Note 13 to the Consolidated financial statements, during the year the Company completed its Initial Public Offering (IPO) and issued 15,76,000 equity shares of face value of ₹10 each at an issue price of ₹155 per share, resulting in an increase in the Company's paid-up share capital and securities premium. The accounting treatment of IPO-related expenses requires management judgement to determine whether such costs are directly attributable to the equity issuance and therefore eligible for deduction from securities premium, or should be recognised in the Statement of Profit and Loss. Considering the significance of the transaction and the extent of audit procedures required, we determined this matter to be a Key Audit Matter.	We applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: • We examined the Draft Red Herring Prospectus (DRHP), Red Herring Prospectus (RHP), Prospectus and other relevant regulatory filings to understand the terms of the issue and proposed utilisation of funds • We verified the allotment of equity shares, traced the details to the PAS-3 filed with ROC and reconciled the share capital and securities premium recognised in the books with the issue documents and statutory records. • We tested, on a sample basis, the receipt of IPO proceeds by examining bank statements and related supporting documentation. • We assessed the accounting treatment of IPO related expenses and their presentation in the financial statements. • Verified the utilisation of IPO proceeds against the objects of the issue as disclosed in the Prospectus and examined supporting documentation for amounts utilised during the year. • We assessed the adequacy of the related disclosures in the financial statements. • Verified the details of the IPO, including the number of shares issued, issue price, allotment of shares and listing of equity shares, with reference to documents filed with BSE and other statutory records.

Information Other than the Financial Statements and Auditor’s report thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the Consolidated Financial Statements and our auditor’s report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the period ended 31st March, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the Financial Statements / financial information of associates company. This Financial Statements / financial information has not been audited by us, whose reports have been furnished to us by the Management.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements / financial information certified by the Management.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rule, 2015 as amended;
- (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to these Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **“Annexure B”** to this report;
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements – Refer note 35 to the Consolidated Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in note 45(i) to the Consolidated Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in note 45(j) to the Consolidated Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
 - (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatements.

- v. The dividend has not been declared or paid during the year by the Company. Hence, compliance of the Section 123 of the Act is not applicable.
 - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with
- (h) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329
UDIN: - 26181329FJWMMC8325

Date: 4th May, 2026
Place: Ahmedabad

With reference to the “Annexure A” referred to in the Independent Auditors’ Report to the members of the Holding Company and associates companies incorporated in India on Consolidated Financial Statements for the year ended 31st March, 2026, We report the Following:

According to the information and explanations given to us, companies incorporated in India and included in the Consolidated Financial Statements, there have been no remarks included in their reports under Companies (Auditor’s Report) Order, 2020 (“CARO”), which have been reproduced as per the requirements of the Guidance Note on CARO 2020, issued by Institute of Chartered Accountants of India.

“Annexure B” to the Independent Auditor’s Report of even date to the members of Infinity Infoway Limited (Formerly Known as Infinity Infoway Private Limited) on the Consolidated Financial Statements for the period ended 31st March, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Consolidated Financial Statements of **Infinity Infoway Limited (Formerly Known as Infinity Infoway Private Limited)** as of and for the Year ended March 31, 2026, we have audited the internal financial controls over financial reporting of **Infinity Infoway Limited (Formerly known as Infinity Infoway Private Limited)** (hereinafter referred to as the “Holding Company”) and its associates, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The Holding Company’s Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Akhlaq Ahmad
Mutvalli Partner
M.No. 181329
UDIN:- 26181329FJWMMC8325

Date: 4th May, 2026
Place: Ahmedabad

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE LIMITED)
CIN No. : L72900GJ2008PLC054170
P-9, NR. WATER TANK, VISVAKARMA SOCIETY, MAVADI CHOKDI, RAJKOT, Gujarat, India-360004
Consolidated Balance Sheet as at 31st March, 2026

(Rs. in Lakhs)				
Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I	ASSETS			
A	Non-Current Assets			
	a) Property Plant & Equipments	2	187.07	74.28
	b) Right Of Use Of Asset	2	49.81	-
	c) Intangible Assets	2	229.12	237.03
	d) Intangible Assets under Development	2	815.56	0.95
	e) Financial Assets			
	- Investments	3	32.82	20.00
	- Other Financial Assets	4	250.75	92.74
	f) Deferred Tax Assets (Net)	5	10.60	20.62
	Total Non-Current Assets		1,575.73	445.62
B	Current Assets			
	a) Financial Assets			
	- Trade receivables	6	911.00	568.65
	- Cash and cash equivalents	7	1,113.78	382.71
	- Other Bank Balances	8	539.07	29.59
	- Loans	9	200.49	2.32
	- Other Financial Assets	10	35.10	18.32
	b) Other Current Assets	11	11.03	44.96
	c) Other Tax Assets (Net)	12	26.13	-
	Total Current Assets		2,836.60	1,046.55
	TOTAL ASSETS		4,412.33	1,492.17
I	EQUITY AND LIABILITIES			
I	EQUITY			
1	a) Equity Share capital	13	545.30	387.70
	b) Other Equity	14	3,640.38	916.40
	Total Equity		4,185.68	1,304.10
2	LIABILITIES			
A	Non-Current Liabilities			
	a) Financial Liabilities			
	- Long term Borrowings	15	-	11.04
	- Long Term Lease Liabilities	16	44.81	-
	b) Provisions	17	85.06	56.85
	Total Non-Current Liabilities		129.87	67.89

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE LIMITED)
CIN No. : L72900GJ2008PLC054170

P-9, NR. WATER TANK, VISVAKARMA SOCIETY, MAVADI CHOKDI, RAJKOT, Gujarat, India-360004
Consolidated Balance Sheet as at 31st March, 2026

(Rs. in Lakhs)				
Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
B	Current Liabilities			
	a) Financial Liabilities			
	- Short term Borrowings	18	-	11.52
	- Short Term Lease Liabilities	19	7.78	-
	- Trade payables	20		
	(i) Total outstanding dues of other than Micro Enterprise and Small Enterprises		1.04	0.73
	(ii) Total outstanding dues of Micro Enterprise and Small Enterprises		6.09	1.67
	b) Provisions	21	81.79	103.00
	c) Other Current Liabilities	22	0.08	0.96
	d) Current Tax Liabilities (Net)	23	-	2.30
	Total Current Liabilities		96.78	120.18
	Total Liabilities		226.65	188.07
	TOTAL EQUITY & LIABILITIES		4,412.33	1,492.17
The accompanying notes are integral part of these financial statements		1-47		

As per our report of even date attached

For and on the behalf of Board of Directors Infinity Infoway Limited

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Bhaveshkumar Gadhethriya
(Managing Director)
(DIN: 01453088)
Dhirajlal Gadhethariya
(Whole Time Director)
(DIN: 07199208)

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Paras Kishan Vaishnav
(Chief Financial Officer)
Bhartiben Ajudiya
(Company Secretary)
M No:- A40194

Date :- 4th May, 2026
Place :- Ahmedabad

Date :- 4th May, 2026
Place :- Rajkot

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE
LIMITED) CIN No. : L72900GJ2008PLC054170
P-9, NR. WATER TANK, VISVAKARMA SOCIETY, MAVADI CHOKDI, RAJKOT,
Gujarat, India-360004

Statement of Consolidated Profit & Loss for the year ended 31st March, 2026 (Rs. in Lakhs)

Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I	Income			
II	Revenue from operations	24	2,377.03	1,319.23
III	Other income	25	69.30	29.26
IV	Total Income(II+III)		2,446.33	1,348.49
V	Expenses			
a)	Cost of Service Consumed	26	186.78	146.96
b)	Purchase Of Stock In Trade	27	277.98	-
c)	Employee Benefit Expenses	28	546.25	342.91
d)	Finance costs	29	5.99	3.04
e)	Depreciation and amortization expenses	30	86.27	78.27
f)	Other Expenses	31	378.28	213.30
	Total Expenses		1,481.55	784.48
VI	Profit Before Tax before Exceptional Items and Tax (PBT) (IV-V)		964.78	564.01
VII	Exceptional Items/Prior Period items		-	-
VIII	Profit Before Tax before Exceptions Items and Tax (PBT) (VI-VII)		964.78	564.01
IX	Tax Expense			
a)	Current tax	32	244.23	147.61
b)	Deferred tax	32	9.94	(2.75)
c)	Excess/short provision relating earlier year tax	32	9.46	(19.19)
	Total Tax Expenses		263.63	125.67
X	Profit After Tax (PAT) (VIII-IX)		701.15	438.34
XI	Other Comprehensive Income / (Expense)			
a)	Items that will not be reclassified to Profit & Loss		0.35	(2.57)
	Income tax in respect of above		(0.09)	0.65
b)	Items that may be reclassified to Profit & Loss			
	Income tax in respect of above			
	Total Other Comprehensive Income		0.26	(1.92)
XII	Total Comprehensive Income for the Year (X+XI)		701.41	436.42
XIII	Earnings per equity share of Rs. 10/- each (in Rs.)			
a)	Basic	33	15.11	11.77
b)	Diluted	33	15.03	11.77
	The accompanying notes are integral part of these financial statements	1-47		

As per our report of even date attached

For and on the behalf of Board of
Directors Infinity Infoway Limited

For, Keyur Shah & Associates

F.R. No: 333288W
Chartered Accountants

Bhaveshkumar Gadhethriya
(Managing Director)
(DIN: 01453088)

Dhirajlal Gadhethariya
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M No:- A40194

Date :- 4th May, 2026
Place :- Ahmedabad

Date :- 4th May, 2026
Place :- Rajkot

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE LIMITED)
CIN No. : L72900GJ2008PLC054170
P-9, NR. WATER TANK, VISVAKARMA SOCIETY, MAVADI CHOKDI, RAJKOT, Gujarat, India-360004
Statement of Consolidated Cash Flow Statement for the Year ended 31st March, 2026

Particulars	(Rs. in Lakhs)	
	As at 31st March, 2026	As at 31st March, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax and Exceptional Items	964.78	564.01
Adjustments for:		
Depreciation	86.27	78.27
Stock Compensation Expenses	65.59	-
Interest Received	(36.69)	(8.74)
Provision for Gratuity	21.45	17.13
Interest and finance Charges	5.99	3.04
Loss on Sales of Assets	0.09	-
Other Adjustments	0.35	16.62
Operating Profit before working capital changes	1,107.83	670.33
Adjustment for:		
Decrease/(Increase) in Trade receivables	(342.35)	(166.69)
Decrease/(Increase) in Short-term loans and advances	(198.17)	(2.32)
Decrease/(Increase) in Other Current financial Asset	(16.78)	(0.33)
Decrease/(Increase) in Other Current Asset	33.93	(20.62)
(Decrease)/Increase in Trade Payables	4.73	(42.27)
(Decrease)/Increase in Other Current Liabilities	(0.88)	0.01
(Decrease)/Increase in Short Term Provisions	(21.21)	20.54
(Decrease)/Increase in long Term Provisions	6.75	(0.15)
Cash Generated from Operations	573.85	458.50
Taxes Paid (Net of TDS/Advance Tax)	(282.12)	(218.79)
Net Cash From /(Used In) Operating Activities (A)	291.73	239.71
Cash Flow From Investing Activities		
Purchase of Property Plant and Equipment/Intangible Assets under Development	(999.27)	(256.97)
Decrease/(Increase) in Right of use of Asset	-	-
Purchase of Investment	(12.82)	(10.00)
Decrease/(Increase) in Other Non current Financial Asset	(158.01)	(33.75)
Decrease/(Increase) in Bank Balances	(509.48)	8.14
Interest Received	36.69	8.74
Net Cash From /(Used In) Investing Activities (B)	(1,642.89)	(283.84)

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Statement of Consolidated Cash Flow Statement for the Year ended 31st March, 2026

Particulars	(Rs. in Lakhs)	
	As at 31st March, 2026	As at 31st March, 2025
Cash Flow From Financing Activities		
Proceeds from Issue of Shares	157.60	26.70
Proceeds from Security Premium	1,956.98	320.40
Interest and Finance Charges	(5.99)	(3.04)
Repayment of Long Term Borrowing	(11.04)	(11.18)
(Decrease) / Increase of Short Term Borrowing	(11.52)	(14.25)
(Decrease) / Increase in Short term lease liability	7.78	-
(Decrease) / Increase in Long term lease liability	44.81	-
Net Cash From Financing Activities (c)	2,138.62	318.63
Net Increase / (Decrease) in Cash (A)+(B)+(C)	787.46	274.50
Cash and Cash equivalents at the beginning of the year	382.71	108.21
Cash and Cash equivalents at the end of the year	1,170.17	382.71

As per our report of even date attached

For and on the behalf of Board of
Directors Infinity Infoway Limited

For, Keyur Shah & Associates

F.R. No: 333288W
Chartered Accountants

Bhaveshkumar Gadhetriya

(Managing Director)
(DIN: 01453088)

Dhirajlal
Gadhetriya
(Whole Time Director)
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M.No. 181329

Paras Kishan Vaishnav
(Chief Financial Officer)

Bhartiben Ajudiya
(Company Secretary)
M No:- A40194

Date :- 4th May, 2026
Place :- Ahmedabad

Date :- 4th May, 2026
Place :- Rajkot

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE LIMITED) CIN No. : L72900GJ2008PLC054170
P-9, NR. WATER TANK, VISVAKARMA SOCIETY, MAVADI CHOKDI, RAJKOT, Gujarat, India-360004
Consolidated Financial Statements for the Year ended on 31st March, 2026

A. Equity Share Capital		(Rs. in Lakhs)
Particulars	Amount	
As at 31st March, 2024		1.00
Changes in Equity Share Capital due to prior period errors		
Restated balance as at 1st April, 2024		
Changes in Equity Share Capital during the year		386.70
As at 31st March, 2025		387.70
Changes in Equity Share Capital due to prior period errors		
Restated balance as at 1st April, 2025		
Changes in Equity Share Capital during the year		157.60
As at 31st March, 2026		545.30

B. Other Equity	Reserves & Surplus				Other Comprehensive Income	Total
	Securities Premium Options	Retained earnings	Share Outstanding Account	Capital Reserve		
Particulars						
Balance as at 1st April, 2025	320.40	595.35	-	-	0.65	916.40
Net Profit/ (Loss) during the Period	-	701.15	-	-	-	701.15
Addition during the Period	2,285.20	-	65.59	-	-	2,350.79
Set off of IPO and Share issue expense u/s 52(2)(c) of Companies Act, 2013	(328.22)	-	-	-	-	(328.22)
Remeasurement Gain/(Loss) on defined benefit plan (net of tax)	-	-	-	-	0.26	0.26
Balance as at 31st March, 2026	2,277.38	1,296.50	65.59	-	0.91	3,640.38

	Reserves & Surplus				Other Comprehensive Income	Total
	Securities Premium Options	Retained earnings	Share Outstanding Account	Capital Reserve		
Particulars						
Balance as at 1st April, 2024	-	517.01	-	-	2.58	519.59
Net Profit/ (Loss) during the Period	-	438.34	-	-	-	438.34
Addition during the Period	320.40	-	-	-	-	320.40
Utilisation during the year	-	(360.00)	-	-	-	(360.00)
Remeasurement Gain/(Loss) on defined benefit plan (net of tax)	-	-	-	-	(1.93)	(1.93)
Balance as at 31st March, 2025	320.40	595.35	-	-	0.65	916.40

Nature and Purpose of Reserves

(a) **Securities Premium:** During the year ended 31 March 2026, the Company completed its Initial Public Offering (IPO) by issuing 15,76,000 equity shares. In accordance with Section 52 of the Companies Act, 2013 read with Ind AS 32 – Financial Instruments: Presentation, the Company has adjusted the incremental expenses directly attributable to the issue of equity shares against the Securities Premium Account. Accordingly, IPO-related issue expenses amounting to Rs.328.22 lakhs have been adjusted against the Securities Premium Account and are disclosed as "Set off of IPO and Share issue expense u/s 52(2)(c) of Companies Act, 2013" in the Statement of Changes in Equity.

(b) **Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders.

(c) **Share Options Outstanding Account:** Reserve created during the year upon recognition of employee stock option expense in accordance with Ind AS 102.

The accompanying notes are integral part of these financial statements.

As per our report of even date attached

For and on the behalf of Board of Directors Infinity Infoway Limited

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Bhaveshkumar Gadhethriya
(Managing Director)
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Infinity Infoway Limited
(Formerly Known as Infinity Infoway Limited Private Limited)
CIN No. : L72900GJ2008PLC054170
P-9, Nr. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India 360004
Notes to the Consolidated Financial Statement

NOTE - 1 - Notes to the Consolidated Financial Statements for the year ended on 31st March, 2026.

1.1 Company Overview:

Infinity Infoway Limited ('the Company') is a limited Company (Formerly known as Infinity Infoway Private limited) domiciled and incorporated in India. The registered office of the Company is located at P-9, Near Water Tank, Visvakarma Society, Mavadichokdi, Rajkot, Gujarat, India, 360004.

Our company is a SaaS (Software as a Service) company majorly involved in the business of providing customized and integrated online ERP Software for industries like manufacturing, education, retail, construction, supply chain management (SCM), customer relationship management (CRM), sales force and many more. We specialize in providing all around software solutions through our services such as Campus Management System and Infinity Enterprise Resource Planning. Accounts management and human resource management fields to our clients. Our clientele includes many universities, school and small companies across India.

1.2 General Information & Statement of Compliance with Ind AS:

These financial statements are the separate financial statements of the Company (also called as financial statements) prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

1.3 Significant Accounting Policies:

1.3.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- (a) Certain Financial Assets and Liabilities (including derivative instruments if any), and
- (b) Defined Benefit Plans – Plan Assets
- (c) Certain Property Plant And Equipment Which are Revalued (if any).

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

The Company's Financial Statements are presented in Indian Rupees, which is also its functional currency

1.3.2 Fair Value Measurement

Some of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes a financial reporting team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The financial reporting team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as pricing services, is used to measure fair values, then the financial reporting team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Infinity Infoway Limited
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Notes to the Consolidated Financial Statement

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

1.3.3 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current /Non- Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.3.4 Property, Plant and Equipment

(a) Tangible Assets

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

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Notes to the Consolidated Financial Statement

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Based on technical evaluation carried out by management, depreciation on fixed assets has been provided on the Written down value method as per the useful life and residual value prescribed Schedule II to the Companies Act, 2013. Residual value has been assessed at 5% of cost of the assets.

Depreciation and amortization on addition to fixed assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation and amortization on sale/ discard from fixed assets is provided for up to the date of sale, deduction or discard of fixed assets as the case may be.

Individual assets costing Rs. 5,000 or below are depreciated/ amortized in full in the year of purchase. Depreciation/ Amortization method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from previous estimates, the depreciation/ amortization period is changed accordingly.

Asset	Useful Life
Computer	3years
Computer Network	6 years
Office Equipment	5 years
Computer Software	6 years
Furniture & fixtures	10 years
Electric Fittings	10 years
Vehicles	8 years

(b) Capital Work-in-Progress and Capital Advances

Cost of Property, Plant and Equipment not ready for intended use, as on the balance sheet date, is shown as a "Capital Work-in-Progress". The Capital Work-in-Progress is stated at cost. Any expenditure in relation to survey and investigation of the properties is carried as Capital Work-in-Progress. Such expenditure is either capitalized as cost of the projects on completion of construction project or the same is expensed in the period in which it is decided to abandon such project. Any advance given towards acquisition of Property, Plants and Equipment outstanding at each balance sheet date is disclosed as "Other Non-Current Assets".

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Notes to the Consolidated Financial Statement

(c) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Amortization

The amortization expenses on Intangible assets with the finite lives are recognized in the Statement of Profit and Loss. The Company's intangible assets comprises assets with finite useful life which are amortised on a Written down value over the period of their expected useful life.

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at each financial year end and adjusted prospectively, if appropriate.

1.3.5 Impairment of Non-Financial Assets – Property, Plant and Equipment and Intangible Assets

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

There are no losses from impairment of assets to be recognized in the financial statements.

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Notes to the Consolidated Financial Statement

1.3.6 Investment Properties

Investment properties (if any), are measured initially at cost, including transaction costs. Subsequent to initial recognition, Items of investment properties are measured at cost less accumulated depreciation/ amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use. Investment properties are depreciated on straight line method on pro-rata basis at the rates specified therein. Subsequent expenditure including cost of major overhaul and inspection is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Long-term investments are stated at cost. Provision for diminution in the value of Long-Term investment is being made only if such decline is of other than temporary in nature in the opinion of management. Current investments are stated at lower of cost or fair value.

1.3.7 Borrowing Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for Capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

1.3.8 Employee Benefits

(A) Short-Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(B) Post-Employment Benefits

(i) Defined Contribution Plans

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

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Notes to the Consolidated Financial Statement

(ii) Defined Benefit Plans

(a) Gratuity Scheme: The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @ 15 days basic salary and dearness allowances for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

1.3.9 Revenue Recognition

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Fixed-price maintenance revenue is recognized ratably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from fixed-price maintenance contract is recognized ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and Company's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to Determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

Dividend Income

Dividend Income is recognised when the Company's right to receive the amount has been established.

Infinity Infoway Limited

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CIN No. : L72900GJ2008PLC054170

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Notes to the Consolidated Financial Statement

Surplus / (Loss) on disposal of Property, Plants and Equipment / Investments

Surplus or loss on disposal of property, plants and equipment or investment is recorded on transfers of title from the Company, and is determined as the difference between the sales price and carrying value of the property, plants and equipment or investments and other incidental expenses.

Rental Income

Rental income arising from operating lease on investments properties is accounted for on a straight - line basis over the lease term except the case where the incremental lease reflects inflationary effect and rental income is accounted in such case by actual rent for the period.

Insurance Claim

Claim receivable on account of insurance is accounted for to the extent the Company is reasonably certain of their ultimate collections.

Other Income

Revenue from other income is recognized on accrual basis.

1.3.10 Foreign Currency Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

1.3.11 Government Grants and Subsidies

Grants in the nature of subsidies which are non-refundable are recognized as income where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them. Income from grants is recognized on a systematic basis over periods in which the related costs that are intended to be compensated by such grants are recognized.

Refundable government grants are accounted in accordance with the recognition and measurement principle of Ind AS 109, "Financial Instruments". It is recognized as income when there is a reasonable assurance that the Company will comply with all necessary conditions attached to the grants. Income from such benefit is recognized on a systematic basis over the period of the grants during which the Company recognizes interest expense corresponding to such grants.

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Notes to the Consolidated Financial Statement

1.3.12 Financial Instruments – Financial Assets

(A) Initial Recognition and Measurement

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

(B) Subsequent Measurement

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

Further, the Company, through an irrevocable election at initial recognition, has measured certain investments in equity instruments at FVTOCI. The Company has made such election on an instrument-by-instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognized under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in OCI. However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss.

c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories is measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

(C) Investments

Investments are classified in to Current or Non-Current Investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as Current Investments. All other Investments are classified as Non - Current Investments. However, that part of Non - Current Investments which are expected to be realized within twelve months from the Balance Sheet date is also presented under “Current Investments” under “Current portion of Non-Current Investments” in consonance with Current/Non-Current classification of Schedule - III of the Act.

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All the equity investment which covered under the scope of Ind AS 109, "Financial Instruments" is measured at the fair value. Investment in Mutual Fund is measured at fair value through profit and loss (FVTPL). Trading Instruments are measured at fair value through profit and loss (FVTPL).

(D) Investment in Subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

(E) Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

1.3.13 Financial Instruments – Financial Liabilities

(A) Initial Recognition and Measurement

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(B) Subsequent Measurement

Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.3.14 Derivative Financial Instruments and Hedge Accounting

The Company enters into derivative contracts in the nature of forward currency contracts with external parties to hedge its foreign currency risks relating to foreign currency denominated financial assets measured at amortised cost.

The Company formally establishes a hedge relationship between such forward currency contracts ('hedging instrument') and recognised financial assets ('hedged item') through a formal documentation at the inception of the hedge relationship in line with the Company's Risk Management objective and strategy.

The hedge relationship so designated is accounted for in accordance with the accounting principles prescribed for a cash flow hedge under Ind AS 109, 'Financial Instruments'.

Recognition and measurement of cash flow hedge:

The Company strictly uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain forecasted transactions. As per Ind AS 109 - Financial Instruments, foreign currency forward contracts are initially measured at fair value and are re-measured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of future cash flows are recognised in hedge reserve (under reserves and surplus) through other comprehensive income and the ineffective portion is recognised immediately in the statement of profit and loss.

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The accumulated gains / losses on the derivatives accounted in hedge reserve are transferred to the statement of profit and loss in the same period in which gains / losses on the underlying item hedged are recognised in the statement of profit and loss.

Derecognition:

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. When hedge accounting is discontinued for a cash flow hedge, the net gain or loss will remain in hedge reserve and be reclassified to the statement of profit and loss in the same period or periods during which the formerly hedged transaction is reported in the statement of profit and loss. If a hedged transaction is no longer expected to occur, the net cumulative gains / losses recognised in hedge reserve is transferred to the statement of profit and loss.

Fair Value Hedge:

The Company designates derivative contracts or non-derivative Financial Assets/Liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to Statement of Profit and Loss over the period of maturity.

1.3.15 Derecognition of Financial Instruments

The Company derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.3.16 Financial Instruments – Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.3.17 Taxes on Income

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

(a) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

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(b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Presentation

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

1.3.18 Segment Reporting

Segments are identified having regard to the dominant source and nature of risks and returns and the internal organization and management structure. The company primarily operates in customized and integrated online ERP Software for industries like manufacturing, education, retail, construction, supply chain management (SCM), customer relationship management (CRM), sales force and many more. In view of which the disclosure requirement of segment reporting is not applicable to company.

1.3.19 Research and Development

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss as and when incurred.

Development costs are capitalised as an intangible asset if it can be demonstrated that the project is expected to generate future economic benefits, it is probable that those future economic benefits will flow to the entity and the costs of the asset can be measured reliably, else it is charged to the Statement of Profit and Loss.

1.3.20 Earnings per Share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

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1.3.21 Provisions, Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

1.3.22 Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.3.23 Non – Current Assets Held For Sales

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.

Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sale and are presented separately in the Balance Sheet.

1.3.24 Cash Flows Statement

Cash Flows Statements are reported using the method set out in the Ind AS – 7, “Cash Flow Statements”, whereby the Net Profit / (Loss) before tax is adjusted for the effects of the transactions of a Non-Cash nature, any deferrals or accrual of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.3.25 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

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Note -2 - Property, Plant & Equipments, & Capital Work-In-Progress

A. PROPERTY, PLANT & EQUIPMENTS

Particulars	Computer	Computer Network 6 Years	Office Furniture	Electric Fittings	Motor Car	Office Equipment	Total
Gross Block							
As at 31st March, 2024	34.93	25.04	11.82	2.23	3.52	14.41	91.94
Additions	69.93	2.13	1.47	-	-	2.85	76.38
Disposals/ Adjustments	-	-	-	-	-	-	-
As at 31st March, 2025	104.86	27.17	13.29	2.23	3.52	17.26	168.32
Additions	86.32	41.46	1.03	-	25.50	25.86	180.17
Disposals/ Adjustments	21.47	-	-	-	-	-	21.47
As at 31st March, 2026	169.71	68.63	14.32	2.23	29.02	43.12	327.03

Accumulated Depreciation

As at 31st March, 2024	29.93	13.82	10.29	1.96	3.15	12.08	71.23
Depreciation charge for the period	15.51	4.63	0.57	0.07	0.11	1.92	22.82
Reversal on Disposal/ Adjustments	-	-	-	-	-	-	-
As at 31st March, 2025	45.44	18.45	10.86	2.03	3.26	14.00	94.04
Depreciation charge for the period	38.23	6.32	0.61	0.05	4.25	3.66	53.12
Reversal on Disposal/ Adjustments	7.20	-	-	-	-	-	7.20
As at 31st March, 2026	76.47	24.77	11.47	2.08	7.51	17.66	139.96

Net Block

Balance as on 31st March, 2025	59.42	8.72	2.43	0.20	0.26	3.26	74.28
Balance as on 31st March, 2026	93.24	43.86	2.85	0.15	21.51	25.46	187.07

B. INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT (Rs. in Lakhs)

Particulars	Intangible Assets	Intangible assets under development
Gross Block		
As at 31 March, 2024	227.98	-
Additions	179.64	0.95
Disposals/ Adjustments	-	-
As at 31 March, 2025	407.62	0.95
Additions	7.50	814.61
Disposals/ Adjustments	-	-
As at 31 March, 2026	415.12	815.56

Accumulated Depreciation

As at 31 March, 2024	115.15	-
Depreciation charge for the period	55.45	-
Reversal on Disposal/ Adjustments	-	-
As at 31 March, 2025	170.60	-
Depreciation charge for the period	26.57	-
Reversal on Disposal/ Adjustments	(11.16)	-
As at 31 March, 2026	186.01	-

Net Block

Balance as on 31 March, 2025	237.03	0.95
Balance as on 31 March, 2026	229.12	815.56

C. RIGHT USE OF ASSETS (Rs. in Lakhs)

Particulars	RIGHT USE OF ASSETS
Gross Block	
As at 31 March, 2024	-
Additions	-
Disposals/ Adjustments	-
As at 31 March, 2025	-
Additions	56.39
Disposals/ Adjustments	-
As at 31 March, 2026	56.39

Accumulated Depreciation

As at 31 March, 2024	-
Depreciation charge for the period	-
Reversal on Disposal/ Adjustments	-
As at 31 March, 2025	-
Depreciation charge for the period	6.58
Reversal on Disposal/ Adjustments	-
As at 31 March, 2026	6.58

Net Block

Balance as on 31 March, 2025	-
Balance as on 31 March, 2026	49.81

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Note: Ageing for Intangible Asset Under development

Intangible Assets Under Development	As at 31st March, 2026		As at 31st March, 2025	
	Less than 1 Year	More than 1 Year	Less than 1 Year	More than 1 Year
Zero Touch Product	488.82	0.95	489.77	0.95
Agent AI	93.67	-	93.67	-
AI Develop for ERP Amount	69.50	-	69.50	-
AI Develop for Industrial ERP	42.25	-	42.25	-
AI Develop for QPDS	36.60	-	36.60	-
CMMI Certification	42.36	-	42.36	-
Digital Evaluation	25.58	-	25.58	-
NAAC Module	15.83	-	15.83	-
Balance as at year end	814.61	0.95	815.56	0.95

1. Zero Touch Product
A New Patented AI-Powered ZeroTouch Solution for Secure Question Paper Delivery and Distribution

2. Agent AI
Infinity is building a new product line of AI agents tailored for students, employees, teachers, and business owners — purpose-built conversational and task-automation agents for each user group

3. AI Develop for ERP
Infinity is integrating an AI assistant into its Education ERP, delivering a decision-support system for institutional stakeholders, covering Admission forecasting, Student progression tracking, Teacher/professor productivity analytics, Budget planning

4. AI Develop for Industrial ERP
Infinity is integrating an AI assistant into its Industrial ERP, delivering a decision-support system for business stakeholders, covering Finance & accounts, Sales growth analysis, Just-In-Time (JIT) inventory management, Employee performance tracking

5. AI Develop for QPDS
An AI-enabled under development system for secure question paper generation and delivery.

6. CMMI Certification
Pursuing Capability Maturity Model Integration (CMMI) certification to formalize and benchmark Infinity's business processes across development, implementation, and operations

7. Digital Evaluation
A new product under development for AI-assisted student answer-sheet evaluation

8. NAAC Module
A new product module helping colleges and universities align their processes with National Assessment and Accreditation Council (NAAC) requirement

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(Rs. in Lakhs)

Note -3 - Investments

Particulars at	As 31st March, 2026	As at 31st March, 2025
Other non-current investments		
In Others		
Gold (400 Grams at the Average rate of Rs 8205.71 Per Gram)	32.82	20.00
	32.82	20.00
Other non-current investments (Unquoted) In Others		
Investment in Associates		
Infinity Transsoft Solution Pvt. Ltd. - SHARES	-	-
(Lower of cost and Market value)	-	-
	-	-
Total	32.82	20.00
Aggregate amount of Unquoted investments	32.82	20.00
Market Value of Unquoted investments	59.74	26.87
Note:-Unquoted investment has been carried at cost.		

Note -4 - Other Financial Assets - Non Current

Particulars	As at 31st March, 2026	As at 31st March, 2025
Bank Fixed deposit more than 12 Months	127.64	21.43
Tender Deposits	122.57	70.75
Other Deposits	0.54	0.56
Total	250.75	92.74

Note -5 - Deferred Tax Assets (Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Expected Credit Loss	2.86	0.65
Deferred tax on lease liability created under Ind AS 116	52.58	-
Deferred Tax Assets on Gratuity Liability	86.66	65.55
Total Assets	142.10	66.20
Tax Rate as per Income Tax (%)	25.17	25.17
Total Deferred Tax Assets	35.77	16.66
WDV as Per Companies Act, 2013	416.18	312.25
WDV as Per Income Tax Act, 1961	365.99	329.03
Difference in WDV	50.19	(16.78)
Deferred tax on ROU asset created under Ind AS 116	49.81	-
EIR on Term Loan	-	1.04
Total Liability	100.00	(15.74)
Tax Rate as per Income Tax	25.17	25.17
Total Deferred Tax Liability	25.17	(3.96)
Closing (DTA) / DTL at the year end	(10.60)	(20.62)
Opening (DTA) / DTL	(20.62)	(17.22)
(DTA) / DTL Created during Current Year	10.02	(3.40)

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Note -7 - Cash & Cash

Equivalents	Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash and Cash Equivalents			
Cash in Hand		10.84	5.15
Bank Balance			
In Current/OverDraft Accounts		353.93	117.40
In Deposit Accounts (maturity within 3 months from reporting date)		749.01	260.16
Total Cash and Cash Equivalents		1,113.78	382.71

Note : Cash in hand is certified and verified by the management of the company as on last date of respective financial year.

Note -8 - Other Bank

Balances	Particulars	As at 31st March, 2026	As at 31st March, 2025
Bank Balances other than Cash and Cash Equivalents			
Balances with bank in Fixed deposit accounts (maturity More than 3 months but less than 12 Months from reporting date)		539.07	29.59
Total		539.07	29.59

Note -9 - Loans

Loans	Particulars	As at 31st March, 2026	As at 31st March, 2025
Loans to Others		200.49	2.32
Total		200.49	2.32

Note:

The Company has granted loans aggregating to Rs. 200.49 Lakhs as at 31 March, 2026 comprising Rs. 160.00 lakhs @9% interest p.a to Welmica Laminates Private Limited, a non-related party, and Rs. 40.49 lakhs @9% interest p.a to Infinity Edutech Private Limited, a related party in accordance with section 186 of the Companies Act, 2013.

Note -10 - Other Financial Assets - Current (Unsecured Considered Good)

Particulars	As at 31st March, 2026	As at 31st March, 2025
GST Receivable	18.11	6.52
Tender Deposits (Maturity Less than 12 Months)	16.99	11.80
Total	35.10	18.32

Note -11 - Other Current

Assets	Particulars	As at 31st March, 2026	As at 31st March, 2025
Pre-IPO Expense		-	25.62
Prepaid Expenses		7.34	17.90
Advance for Expenses		-	0.17
Advance to Suppliers		3.69	1.27
Total		11.03	44.96

Note -12 - Other Tax Assets

(Net)	Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance Income Tax/ TDS/TCS (Net of Provision, if any)		26.13	-
Total		26.13	-

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Note -13 - Equity Share Capital

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised		
65,00,000 (Previous year 65,00,000) Equity Shares of Rs. 10/- each	650.00	650.00
Issued,Subscribed & Paid up		
54,53,000 (Previous Year 38,77,000) Equity Shares of Rs. 10 each fully paid up	545.30	387.70
Total	545.30	387.70

Notes :
Reconciliation of Equity Share Capital

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the year		
- Number of shares	3,877,000	10,000
- Amount in Rs.	387.70	1.00
Add: Shares issued during the year (IPO Proceeds)		
- Number of shares	1,576,000	
- Amount in Rs.	157.60	
Add: Shares issued during the year (Conversion of Loan)		
- Number of shares	-	125,000
- Amount in Rs.	-	12.50
Add: Shares issued during the year (Private Placement)		
- Number of shares	-	142,000
- Amount in Rs.	-	14.20
Add: Bonus Shares issued during the year		
- Number of shares	-	3,600,000
- Amount in Rs.	-	360.00
Balance at the end of the year		
- Number of shares	5,453,000	3,877,000
- Amount in Rs.	545.30	387.70

Notes :
The Company has issued and allotted 15,76,000 Equity Share of Rs. 155/- each (Face value is 10 Rs and Security premium is 145 Rs) through Initial Public Offer as on 06th October, 2025.

a) Details of Shares held by each shareholder holding more than 5% of share capital

As at 31st March, 2026			
Particulars	No of Shares	% of Holding	% Change
Equity Shares			
Bhaveshkumar Gadhethriya	2,651,981	48.63%	-19.77%
Dhirajlal Gadhethariya	722,000	13.24%	-5.38%
Rinaben Gadhethariya	361,000	6.62%	-2.69%
As at 31st March, 2025			
Particulars	No of Shares	% of Holding	% Change
Equity Shares			
Bhaveshkumar Gadhethriya	2,651,981	68.40%	-1.60%
Dhirajlal Gadhethariya	722,000	18.62%	-1.38%
Rinaben Gadhethariya	361,000	9.31%	-0.69%

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P-9, NR. WATER TANK, VISVAKARMA SOCIETY, MAVADI CHOKDI, RAJKOT, Gujarat, India-360004
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(Rs. in Lakhs)

b) Details of Shares held by Promoter of the company and change in stake of the company during the year

Particulars	As at 31st March, 2026		
	No of Shares	% of Holding	% Change
Equity Shares			
Bhaveshkumar Gadhethriya	2,651,981	48.63%	-19.77%
Dhirajlal Gadhethariya	722,000	13.24%	-5.38%
Rinaben Gadhethariya	361,000	6.62%	-2.69%

Particulars	As at 31st March, 2025		
	No of Shares	% of Holding	% Change
Equity Shares			
Bhaveshkumar Gadhethriya	2,651,981	68.40%	-1.60%
Dhirajlal Gadhethariya	722,000	18.62%	-1.38%
Rinaben Gadhethariya	361,000	9.31%	-0.69%

Note -14 - Other

Equity	Particulars	As at 31st March, 2026	As at 31st March, 2025
Securities Premium Reserve			
	Balance at the beginning of the year	320.40	-
	Add : Securities premium credited on share issue	2,285.20	320.40
	Less: Pre IPO Expenses	(328.22)	
	Balance at the end of the year	2,277.38	320.40
Retained Earning			
	Balance at the beginning of the year	595.35	517.01
	Add: Net Profit/(Net Loss) For the year	701.15	438.34
	Less: Utilised towards issue of bonus shares during the year	-	(360.00)
	Balance at the end of the year	1,296.50	595.35
Other Comprehensive Income (OCI)			
	Balance at the beginning of the year	0.65	2.58
	Changes during the year	0.26	(1.93)
	Balance at the end of the year	0.91	0.65
Share Options Outstanding Account			
	Balance at the beginning of the year	-	-
	Add : Reserves added during the year of option granted	65.59	-
	Balance at the end of the year	65.59	-
Total Other Equity		3,640.38	916.40

Notes:

(i) Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

(ii) Retained earnings comprises of the Company's undistributed earnings after taxes.

(iii) Other Comprehensive Income (OCI) Represents cumulative remeasurement gains and losses arising from defined benefit obligations recognized in Other Comprehensive Income, net of related tax effects, which are not subsequently reclassified to the Statement of Profit and Loss.

(iv) Share Options Outstanding Account Represents the fair value of employee stock options recognized during the year pursuant to the Company's share-based payment arrangements in accordance with Ind AS 102.

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Note -15 - Long Term		(Rs. in Lakhs)	
Borrowings	Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured Borrowings			
Term Loans - From Banks		-	12.08
Less: Transaction Cost Adjustment		-	(1.04)
Total		-	11.04

Note :- Refer Note No.15(A) for detailed terms & condition related to Borrowings

Note -16 - Long Term Lease			
Liabilities	Particulars	As at 31st March, 2026	As at 31st March, 2025
Lease Liabilities		44.81	
Total		44.81	-

Note -17 - Long Term Provisions			
	Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Employee benefits Gratuity (Unfunded)		85.06	56.85
Total		85.06	56.85

Note -18 - Short Term Borrowings			
	Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured			
Current Maturities of long term borrowings		-	11.52
Total		-	11.52

Note :- Refer Note No.15(A) for detailed terms & condition related to Borrowings

Note - 19 - Short Term Lease Liabilities			
	Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Maturities of Long Term Lease Liabilities		7.78	
Total		7.78	-

Note -21 - Short Term Provisions			
	Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Expense		80.19	94.29
Provision for Employee benefits Gratuity (Unfunded)		1.60	8.71
Total		81.79	103.00

Note -22 - Other Current			
Liabilities	Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance from customers		0.08	-
Statutory Dues - GST and others		-	0.36
Accrued Interest on Loan		-	0.12
Others Payables		-	0.48
Total		0.08	0.96

Note -23 - Current Tax			
Liabilities	Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Income Tax [net of prepaid taxes]		-	2.30
Total		-	2.30

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(Rs. in Lakhs)

Note -6 - Trade Receivables - Current

Particulars	As at 31st March, 2026	As at 31st March, 2025
Considered Goods	913.86	569.30
Less: Expected Credit Loss	(2.86)	(0.65)
Total	911.00	568.65

Note -6(A) - Trade Receivables Ageing Schedule
As at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Considered Good	605.09	168.62	123.73	4.60	11.83	913.86
Which have significant increase IN credit risk	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-
Less: Allowance for doubtful debts	-	-	-	-	-	2.86
Trade Receivables	605.09	168.62	123.73	4.60	11.83	911.00

Note :- Trade Receivable Ageing schedule including related parties

As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Considered Good	503.94	41.81	7.07	15.23	1.25	569.30
Which have significant increase IN credit risk	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-
Less: Allowance for doubtful debts	-	-	-	-	-	0.65
Trade Receivables	503.94	41.81	7.07	15.23	1.25	568.65

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(Rs. in Lakhs)

Note -20 - Trade Payables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Payables Others		
Trade Payables for Supplies	-	-
Trade Payables for Capital Goods	-	-
Trade Payables for Expenses	1.04	0.73
Total	1.04	0.73
Trade Payables MSME		
Trade Payables for Supplies	-	-
Trade Payables for Capital Goods	-	-
Trade Payables for Expenses	6.09	1.67
Total	6.09	1.67
Total	7.13	2.40

Note :-
The Company has initiated the process of identification of Vendors which falls under category of MSME, the disclosure relating to amount due to MSME are made to the extent information received.

Note -20(A) - Trade Payables Ageing
Schedule As at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME	6.09	-	-	-	-	6.09
Others	0.38	0.66	-	-	-	1.04
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
Trade Payables	6.47	0.66	-	-	-	7.13

As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME	1.14	0.53	-	-	-	1.67
Others	0.68	-	0.05	-	-	0.73
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
Trade Payables	1.82	0.53	0.05	-	-	2.40

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(Rs. in Lakhs)

Note to the Consolidated Financial Statements for the Year Ended 31st March, 2026							
SNo.	Lender	Nature of Facility on	Loan	Outstanding as at 31st March, 2025	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions Collateral Security / Other Condition

Note -15(A) - Long Term Borrowings

1	Kotak Mahindra Bank	Loan Against Property	30.00	-	15.42	9.75%	Rs 39,232/- for 120 Months	Plot no , Infinity Infoway,GF-Parking,FF- Reception, Office and conference room, 2nd to 4th Offices, 5th - Game Zone , Vividh R.S.No. 43/1, Bh. Punit Nagar water tank, Off 150 ft Ring Road, Nr Punit nagar, Vidhwakerna Society, Rajkot-360002
2	Kotak Mahindra Bank	Loan Against Property	63.00	-	8.18	10.50%	Rs 85,010/- for 120 months	Plot no , Infinity Infoway,GF-Parking,FF- Reception, Office and conference room, 2nd to 4th Offices, 5th - Game Zone , Vividh R.S.No. 43/1, Bh. Punit Nagar water tank, Off 150 ft Ring Road, Nr Punit nagar, Vidhwakerna Society, Rajkot-360002

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(Rs. in Lakhs)

Note -24 - Revenue From Operations

Particulars	As at 31st March, 2026	As at 31st March, 2025
Sale of Services		
Sale of Services	2,094.67	1,319.23
Sale of Product		
Sale of Product	282.36	
Total	2,377.03	1,319.23

Sales Bifurcation

	As at 31st March, 2026	As at 31st March, 2025
Sale of Service		
Software Service	1,853.30	1,091.31
Online Exam	238.27	226.75
Digital Learning	3.10	1.17
Sale of Product	282.36	-
Total Revenue from operation	2,377.03	1,319.23

Note -25 - Other Income

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest Income	36.69	8.74
Interest On Unsecured Loan	10.29	-
Other Non-Operating Income	22.32	20.52
Total	69.30	29.26

25.1 - Interest Income comprises:

Interest from Banks on Deposit	36.69	8.74
Total	36.69	8.74

Note -26 - Cost of Service Consumed

Particulars	As at 31st March, 2026	As at 31st March, 2025
Telephone, SMS and Internet Support Service Expense	31.08	8.54
Dedicated Server	128.05	84.94
Domain Booking & Renewal Expense	1.12	1.63
Online Exam Expense	1.21	7.93
Electricity Expesne	17.42	27.15
Web & Application Deveolpment Jobwork Expense	7.90	16.77
Total	186.78	146.96

Note -27 - Purchase Of Stock in Trade

Particulars	As at 31st March, 2026	As at 31st March, 2025
Purchase	277.98	-
Total	277.98	-

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Note -28 - Employee Benefit

Expenses	Particulars	As at 31st March, 2026	As at 31st March, 2025
Salaries and Wages		394.33	299.54
Stipend Expense		6.95	6.79
Contributions to ESIC, Provident and Other Fund		6.33	6.25
Gratuity (net of reversals, if any)		21.45	17.13
Employee Compensation Expense		65.59	-
Staff Welfare Expenses		51.60	13.20
	Total	546.25	342.91

Annexure -28A - Salaries and Wages Bifurcation

Particulars	As at 31st March, 2026	As at 31st March, 2025
Director's Remuneration	40.46	36.52
Total	40.46	36.52

Note -29 - Finance Costs

Particulars	As at 31st March, 2026	As at 31st March, 2025
Financial Expenses to Bank		
Interest on Kotak Loan	1.05	2.94
Interest on Over Draft A/c	0.05	0.04
Financial Expenses to Others		
Interest on Duties & Taxes	0.55	-
Interest on TDS	0.10	0.05
Interest Expenses on Trasaction Cost and Lease Liability	4.24	0.01
Total	5.99	3.04

Note -30 - Depreciation & Amortisation Expenses

Particulars	As at 31st March, 2026	As at 31st March, 2025
Depreciation on Property, Plant and Equipments	53.12	22.82
Depreciation on Right of Use Assets	6.58	-
Amortisation of Intangible Assets	26.57	55.45
Total	86.27	78.27

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Note -31 - Other Expenses

Particulars	As at 31st March, 2026	As at 31st March, 2025
AI In ERP Service Expenses	80.00	-
Advertising and Marketing Expenses	68.22	38.62
Loss on sale of Fixed assets	0.09	-
Annual Maintenance Contract	-	3.21
Bank Charges	4.74	1.35
CSR Expense	7.50	-
Celebration and Event Expenses	-	35.59
Centre for Entrance	-	0.73
Certificate Fees	0.04	0.22
Computer Expenses	0.58	0.53
Discount/W/off Expense	4.38	-
Donations	-	11.50
Expected Credit loss	2.21	0.15
Rate & Taxes	1.91	14.49
Hospitality Expense	1.14	1.34
Insurance Expenses	1.42	2.03
ITC and Depreciation Reversal	23.77	1.04
Legal expenses	0.04	-
Commission Expense	1.34	-
Membership fees	6.65	2.12
Miscellaneous Expense	0.78	0.04
Office General Expense	10.05	6.81
Petrol & Vehicle Repairing Expenses	4.81	3.75
Postage & Courier Expenses	0.66	0.72
Printing and stationery Expense	42.13	43.00
Professional & Legal Fees	38.16	7.09
Recruitment & HR Expenses	0.89	0.93
Repairing & Maintenance Expenses	0.68	1.75
Storage Service Expense	0.19	0.75
Tenders Information Service	5.75	1.75
Travelling Expenses	62.65	25.07
Bad Debts	1.34	-
Office Rent Expense	3.66	6.12
Admission Process Expense	-	0.60
Total	375.78	211.30

31.1 - Auditors Remuneration

Statutory Audit fees	2.50	2.00
TOTAL	378.28	213.30

Note -32 - Tax Expense

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Tax	244.23	147.61
Deferred Tax Expenses/(Reversal)	9.94	(2.75)
Tax in respect of Earlier Years/(Reversal)	9.46	(19.19)
Total	263.63	125.67

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			(Rs. in Lakhs)
Note -33 - Earnings Per Share			
(EPS)	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Net Profit / (Loss) for calculation of basic / diluted EPS	701.15	438.34
	Weighted Average Number of Equity Shares in calculating Basic EPS	4,641,252.05	3,722,657.53
	Weighted Average Number of Equity Shares in calculating Diluted EPS	4,664,526.78	3,722,657.53
	Basic Earnings/(Loss) Per Share:	15.11	11.77
	Diluted Earnings/(Loss) Per Share:	15.03	11.77
	Nominal Value of Equity Shares	10.00	10.00

Note -34 - Details of Employee Benefits:
The Company has the following post-employment benefit plans:
A. Defined Contribution Plan

Contribution to defined contribution plan recognised as expense for the year is as under:
The Company offers its employees benefits under defined contribution plans in the form of provident fund. Provident fund cover substantially all regular employees which are on payroll of the company. Both the employees and the Company pay predetermined contributions into the provident fund and approved superannuation fund. The contributions are normally based on a certain proportion of the employee's salary and are recognised in the Statement of Profit and Loss as incurred.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Contribution to provident fund and other Fund	6.33	6.25

B. Defined Benefit Plan - Gratuity:
(i) The Company administers its employees' gratuity scheme unfunded liability. The present value of the liability for the defined benefit plan of gratuity obligation is determined based on actuarial valuation by an independent actuary at the period end, which is calculated using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(ii) Gratuity benefits in India are governed by the Payment of Gratuity Act, 1972. The key features are as under:

Benefits Offered	15/26* Basic salary* Duration of Past service
Salary Definition	Basic Salary Including Dearness Allowance (if any)
Benefit Ceiling	Benefit Ceiling of Rs 20 Lakhs
Vesting Conditions	5 Years of Continuous Service (Not Applicable In Case of Death/ Disability)
Benefit Eligibility	Upon Death or resignation or Death or retirement
Retirement Age	58 Years

(iii) Characteristics of defined benefit plans and risks associated with them:
Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

A. Actuarial Risk:
It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:
Adverse Salary Growth Experience:
Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.
Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.
Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

B. Investment Risk:
For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

C. Liquidity Risk:
Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

D. Market Risk:
Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

E. Legislative Risk:
Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

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	(Rs. in Lakhs)	
	As at 31st March, 2026	As at 31st March, 2025
Present Value of Obligation as at the beginning year		
C. Changes in the Present value of Obligation		
Current Service Cost	65.56	45.85
Interest Expense or Cost	16.54	14.04
Re-measurement (or Actuarial) (gain) / loss arising from:	4.91	3.09
- change in financial assumptions	(4.93)	1.60
- change in demographic assumptions	-	-
- experience variance	4.58	0.98
Present Value of Obligation as at the end of the year	86.66	65.56
Bifurcation of Actuarial losses/ (gains)		
Actuarial losses/ (gains) arising from change in financial assumptions	(4.93)	1.60
Actuarial losses/ (gains) arising from experience adjustments	4.58	0.98
Actuarial losses/ (gains)	(0.35)	2.58
Bifurcation of Present Value of Benefit Obligation		
Current - Amount due within one year	1.60	8.71
Non-Current - Amount due after one year	85.06	56.85
Total	86.66	65.56
Expected Benefit Payments in Future Years (Projections are for current members and their currently accumulated benefits)		
Year 1	1.60	8.71
Year 2	10.64	6.73
Year 3	9.35	5.91
Year 4	8.22	7.01
Year 5	7.23	4.35
Year 6 and above	13.35	11.68
Sensitivity Analysis of Defined Benefit Obligation with references to Key Assumptions		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Discount Rate Sensitivity		
Increase by 1%	81.22	61.21
Decrease by 1%	92.91	70.56
Salary growth rate Sensitivity		
Increase by 1%	92.88	70.50
Decrease by 1%	81.15	61.18
Withdrawal rate (W.R.) Sensitivity		
Increase by 1%	86.87	65.47
Decrease by 1%	86.43	65.65
Particulars	As at 31st March, 2026	As at 31st March, 2025
Amounts recognized in Balance Sheet		
Net Liability / (Asset) recognised in Balance Sheet	86.66	65.56
Amounts recognized in Statement of Profit and Loss		
Current Service Cost	16.54	14.04
Net interest on net Defined Liability / (Asset)	4.91	3.09
Net actuarial losses (gains) recognised in the year	(0.35)	2.58
Expenses recognised in Statement of Profit and Loss	21.10	19.71
Actuarial Assumptions		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Discount Rate	7.50%	6.75%
Expected rate of salary increase	7.00%	7.00%
Expected Return on Plan Assets		
Mortality Rates	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Rate of Employee Turnover	20% to 1%	20% to 1%
Retirement Age	58	58

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(Rs. in Lakhs)

Note -35 - Contingent Liabilities and Capital

Commitments	Particulars	As at 31st March, 2026	As at 31st March, 2025
(I) Contingent Liabilities			
a) Claims against the Company not acknowledged as debts:		-	-
b) Performance Guarantees given By Company		-	-
c) Bank Guarantees		269.36	32.75
d) Indirect Tax Demand*		-	-
e) Counter Guarantee given to Bank for issue of Bank Guarantee		-	-
f) Direct Tax*		0.54	0.54
*To the extent quantifiable and ascertainable			

Note -36 - Segment Reporting

Looking to the nature of Business, Company is operating under single Operating segment hence Segment Reporting is not Applicable as per IND AS 108.

Note - 37 - Related Party Disclosures

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Company and the same has been relied upon by the auditors.

Note - 38 - Leases (Right to Use of assets)

The Company's significant leasing arrangements are in respect of Land and buildings and office premises taken on lease and license basis.
The Company has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount. The weighted average incremental borrowing rate applied to lease liabilities is 10.00 %.

The break-up of current and non-current lease liabilities is as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Lease Liabilities	7.78	-
Non - Current Lease Liabilities	44.81	-
Total	52.59	-

The movement in lease liabilities is as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning	-	-
Addition during the year	56.39	-
Finance cost accrued	3.20	-
Payment of lease liabilities	(7.00)	-
Deduction / Reversal During the year	-	-
Balance at the end	52.59	-

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Not later than one year	7.78	-
1-2 Years	9.92	-
2-3 Years	12.42	-
More than 3 Years	22.47	-

Note - 39 - Shares Reserved for issue under the employee stock option plan

(ESOP) Particulars	Numbers / Description
1) A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:	Presently the Company has only one Employee Stock Option Scheme, namely Infinity ESOP- 2025 which was started on 19th August, 2025 to align the Scheme with the requirements of Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014.
a. Date of Shareholder's approval	Tuesday, 19th August, 2025
b. Total No. of Options approved under	1,50,000 (One Lakh Fifty Thousand Only) stock options
c. Vesting Requirements	Options granted under ESOP 2025 shall vest at the end of 2 (two) year from the date of Grant. Vesting of Option would be subject to continued employment with the Company. The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee. Vesting of options would be subject to continued employment with the Company and thus the options would vest on passage of time. In addition to this, the Nomination& Remuneration Committee may also specify certain performance parameters subject to which the options would vest. The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document given to the option guarantee at the time of grant of options.
d. Exercise Price or pricing formula	The Exercise price per option shall of Rs. 10 (Rupees Ten only).
e. Maximum term of Options granted	Options granted under Infinity ESOP 2025 shall be capable of being exercised within a period of 2 (two) years from the date of Vesting of the respective Employee Stock Options.

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2) Option movement during the Financial Year 2025-2026:

a. Number of Total options Outstanding	1,50,000 (One lakh fifty thousand only) stock options
b. Number of Options granted during F.Y 2025-2026	63,710 (Sixty-three thousand Seven hundred and ten only) stock options
c. Number of options forfeited / lapsed during F.Y 2025-2026	NIL
d. Number of options vested during F.Y 2025-2026	Nil
e. Number of options exercised during F.Y 2025-2026	L
f. Number of options outstanding at the end of F.Y 2025-2026	Nil
g. Number of Total options Outstanding	L
	63,710 (Sixty-three thousand Seven hundred and ten only) stock options
	63,710 (Sixty-three thousand Seven hundred and ten only) stock options

Note -40 - Financial Instruments

Financial Risk Management – Objectives and Policies

The Company's financial liabilities mainly comprise the loans and borrowings in domestic currency, money related to capital expenditures, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets comprise mainly of security deposits, cash and cash equivalents, other balances with banks, trade and other receivables that derive directly from its business operations.

The Company is exposed to the Market Risk, Credit Risk and Liquidity Risk from its financial instruments.

The Management of the Company has implemented a risk management system which is monitored by the Board of Directors of the Company. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Company are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims to identify, assess, mitigate the risks in order to minimize the potential adverse effect on the Company's financial performance.

The following disclosures summarize the Company's exposure to the financial risks and the information regarding use of derivatives employed to manage the exposures to such risks. Quantitative

Sensitivity Analysis has been provided to reflect the impact of reasonably possible changes in market rate on financial results, cash flows and financial positions of the Company.

A. Financial Assets and Liabilities

Particulars	As at 31st March, 2026		
	Amortised Cost **	FVTPL ***	FVTOCI
Assets Measured at			
Investments*	32.82	-	-
Trade receivables	911.00	-	-
Cash and Cash Equivalent	1,113.78	-	-
Bank Balances	539.07	-	-
Loans	200.49	-	-
Other Financial Assets	285.85	-	-
Total	3,083.01	-	-
Liabilities Measured at			
Trade payables	7.13	-	-
Total	7.13	-	-

Particulars	As at 31st March, 2025		
	Amortised Cost **	FVTPL ***	FVTOCI
Assets Measured at			
Investments*	20.00	-	-
Trade receivables	568.65	-	-
Cash and Cash Equivalent	382.71	-	-
Bank Balances	29.59	-	-
Loans	2.32	-	-
Other Financial Assets	111.06	-	-
Total	1,114.33	-	-
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	22.56	-	-
Trade payables	2.40	-	-
Total	24.96	-	-

(*) Investment in subsidiaries are measured at cost as per Ind AS 27, "Separate financial statements", and hence not presented here.

(**) Fair value of financial assets and liabilities measured at amortized cost approximates their respective carrying values as the management has assessed that there is no significant movement in factor such as discount rates, interest rates, credit risk from the date of the transition. The fair values are assessed by the management using Level 3 inputs.

(***) The financial instruments measured at FVTPL represents current investments and derivative assets having been valued using level 2 valuation hierarchy.

Fair value hierarchy

The fair value of financial instruments as referred to in note below has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

B: Market Risk

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises three types of Risk: "Interest Rate Risk, Currency Risk and Other Price Risk". Financial instrument affected by the Market Risk includes loans and borrowings in foreign as well as domestic currency, retention money related to capital expenditures, trade and other payables.

(a) Interest Rate Risk

Interest Rate Risk is the risk that fair value or future cash outflows of a financial instrument will fluctuate because of changes in market interest rates. An upward movement in the interest rate would adversely affect the borrowing cost of the Company. The Company is exposed to long term and short - term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments and taking actions as necessary to maintain an appropriate balance. The Company has not used any interest rate derivatives.

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Exposure to Interest Rate Risk

Particulars	As at	As at
	31st March, 2026	31st March, 2025
Borrowing bearing fixed rate of interest	-	-
Borrowing bearing variable rate of interest	-	22.56

Sensitivity Analysis

Profit / (Loss) estimates to higher / lower interest rate expense from borrowings bearing variable rate of interest as a result of changes in interest rate.

Particulars(*)	As at 31st March, 2026	As at 31st March, 2025
Interest Rate – Increase by 50 Basis Points	-	(0.11)
Interest Rate – Decrease by 50 Basis Points	-	0.11

(*) holding all other variable constant. Tax impact not considered.

(b) Foreign Currency Risk

The Company is not exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the functional currency of the Company. Considering the volume of foreign currency transactions,

Exposure to Foreign Currency Risk

The Carrying amount of Company's unhedged Foreign Currency denominated monetary items are as follows:

Particulars	As at 31st March, 2026	
	Amount in USD	Amount in Rs.
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	-	-
Net Unhedged Liabilities	-	-
Net Exposure Assets / (Liabilities)	-	-

Particulars	As at 31st March, 2025	
	Amount in USD	Amount in Rs.
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	-	-
Net Unhedged Liabilities	-	-
Net Exposure Assets / (Liabilities)	-	-

Sensitivity Analysis

The sensitivity of profit or (loss) to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Particulars	As at 31st March, 2026	
	Amount in USD	Amount in Rs.
INR / USD – Increase by 5%	-	-
INR / USD – Decrease by 5%	-	-

Particulars	As at 31st March, 2025	
	Amount in USD	Amount in Rs.
INR / USD – Increase by 5%	-	-
INR / USD – Decrease by 5%	-	-

(*) holding all other variable constant. Tax impact not considered.

(c) Other Price Risk

Other Price Risk is the Risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company is not exposed to price risk arising from investments in equity/equity-oriented instruments recognized at FVTPL/FVTOCI.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investments (FVTPL)	-	-
Investments (FVTOCI)	-	-

C. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and other Financial assets measured at amortized cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets. (i) Low credit risk, (ii) Moderate credit risk, (iii) High credit risk.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

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Financial assets (other than trade receivables) that expose the entity to credit risk are managed and categorized as follows: (Rs. in Lakhs)

Basis of categorisation	Asset class exposed to credit	Provision for expected credit loss
Low credit risk	Cash and Cash Equivalents, Other Bank Balances, Loans and Other Financial Assets	12 month expected credit loss.
Moderate credit risk	Other Financial Assets	12 month expected credit loss, unless credit risk has increased significantly since initial recognition, in which case allowance is measured at life time expected credit loss.
High credit risk	Other Financial Assets	Life time expected credit loss (when there is significant deterioration) or specific provision whichever is higher.

Financial assets (other than trade receivables) that expose the entity to credit risk (Gross exposure): -

Particulars	As at 31st March, 2026	As at 31st March, 2025
Low Credit Risk		
Cash and cash equivalents	1,113.78	382.71
Bank Balances other than above	539.07	29.59
Loans	200.49	2.32
Other Financial Assets	285.85	111.06
Moderate/ High Credit Risk		
Total	2,139.19	525.68

(i) **Cash and cash equivalent and bank balance:**
Credit risk related to cash and cash equivalents and bank balance is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

(ii) **Loans and Other financial assets measured at amortized cost:**
Other financial assets measured at amortized cost includes Security Deposit to various authorities , Loans to staff and other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

(iii) **Trade receivables:**
Life time expected credit loss is provided for trade receivables. Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions. Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

(a) **Expected credit losses:**
Expected credit loss for trade receivables under simplified approach:
The Company recognizes lifetime expected credit losses on trade receivables & other financial assets using a simplified approach, wherein Company has defined percentage of provision by analyzing historical trend of default based on the criteria defined below and such provision percentage determined have been considered to recognize life time expected credit losses on trade receivables (other than those where default criteria are met in which case the full expected loss against the amount recoverable is provided for). Further, the Company has evaluated recovery of receivables on a case to case basis. The Company computes credit loss allowance based on provision matrix. The provision matrix is prepared on historically observed default rate over the expected life of trade receivable and is adjusted for forward - looking estimate.

Movement in Expected Credit Loss Allowance on Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the reporting period	0.65	0.50
Loss Allowance measured at lifetime expected credit losses	2.21	0.15
Balance at the end of reporting period	2.86	0.65

D. Liquidity Risk
Liquidity Risk is the risk that the Company will encounter difficulty in raising the funds to meet the commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

(a) **Financing arrangements:**
The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Expiring within One Year		
CC/EPC/OD Facility	-	-
Invoice Discounting Facility	-	-
Expiring beyond One Year		
CC/EPC/OD Facility	-	48.00
Invoice Discounting Facility	-	-

The cash credit and other facilities may be drawn at any time and may be terminated by the bank without notice.

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(Rs. in Lakhs)

(b) Maturities of Financial Liabilities:

The tables below analyze the Company's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant. As per attached Annexure "A".

E. Capital Management

The Company's capital management objectives are to ensure the company's ability to continue as a going concern, to provide an adequate return to share holders.

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Company manages its capital on the basis of Net Debt to Equity Ratio which is Net Debt (Total Borrowings net of Cash and Cash Equivalents) divided by total equity.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total Borrowings	-	22.56
Less: Cash and Cash Equivalents	1,113.78	382.71
Net Debt (A)	(1,113.78)	(360.15)
Total Equity (B)	4,185.68	1,304.10
Capital Gearing Ratio (A/B)	(0.27)	(0.28)

The Company has complied with the covenants as per the terms and conditions of the major borrowing facilities throughout the Reporting Period.

Note -41 - Balance confirmation of Receivables

Confirmation letters have not been obtained from all the parties in respect of Trade Receivable, Other Non- Current Assets and Other Current Assets. Accordingly, the balances of the accounts are subject to confirmation, reconciliation and consequent adjustments, if any.

Note -42 - Balance Confirmation of Payables

Confirmation letters have not been obtained from all the parties in respect of Trade Payable and other current liabilities. Accordingly, the balances of the accounts are subject to confirmation, reconciliation and consequent adjustments, if any.

Note -43 - Events occurring after the Balance sheet Date

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognized or reported that are not already disclosed.

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Annexure
"A"
Maturity Table of Financial
Liabilities As at 31st March, 2026

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non-current borrowing and excluding lease liabilities)	-	-	-	-	-
Less: IND As effect					-
Total	-	-	-	-	-
Trade payables	7.13	-	-	-	7.13
Other financial liabilities	-	-	-	-	-

As at 31st March, 2025

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non-current borrowing and excluding lease liabilities)	11.52	3.69	4.06	4.33	23.60
Less: IND As effect	-	-	-	-	(1.04)
Total	11.52	3.69	4.06	4.33	22.56
Trade payables	2.40	-	-	-	2.40
Other financial liabilities	-	-	-	-	-

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Note - 44 - Related Parties Transaction

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Company.

Details of related party transactions during the year ended 31st March, 2026 and for the year ended 31st March, 2025 and balances outstanding as on 31st March, 2026 and as on 31st March, 2025.

Sr No.	Nature of Relationship	Names of related parties
1	Promoter/ Director/KMP	Bhavesh Gadhetriya (Managing Director)
		Dhirajlal Gadhetriya (Whole-time director)
		Paras Kishan Vaishnav (Chief Financial Officer) (w.e.f. 25th October, 2025)
		Bhartiben Girdharbhai Ajudiya (Company Secretary) (w.e.f. 09th August, 2024)
		Nikunj Vrajlal Gajera (w.e.f. 27th January, 2024)
2	Promoter group	Rina Gadhetriya (Director)
		Infinity Transoft solution private limited
		Shri Consultancy Services
		Infinity Edutech Private
		Limited Infinity Trishala
		Softonline LLP
		Shri Infinity Education and Charitable trust
		Flycare Health Private Limited

Sr No.	Particulars	Transaction For Year Ended On 31st March, 2026	Transaction For Year Ended On 31st March, 2025
1	Remuneration to Director		
	Bhavesh Gadhetriya	17.78	12.49
	Dhirajlal Gadhetriya	10.80	8.31
	Rina Gadhetriya	-	4.68
	Nikunj Gajera	11.88	11.04
2	Salary to KMP		
	Paras Kishan Vaishnav	2.58	-
	Bhartiben Girdharbhai Ajudiya	5.52	3.26
3	Unsecured Loan Taken		
	Bhavesh Gadhetriya	2.34	166.99
4	Unsecured Loan Repaid		
	Bhavesh Gadhetriya	2.34	170.80
	Dhirajlal Gadhetriya	-	6.16
5	Reimbursement Given/Taken		
	Bhavesh Gadhetriya	9.50	10.60
	Dhirajlal Gadhetriya	1.24	1.15
	Nikunj Vrajlal Gajera	0.01	2.33
	Nishant Atulbhai Parekh	-	0.02
	Infinity Transoft Solution Private Limited	-	0.12
6	Loan & advances Given		
	Infinity Edutech Private Limited	114.53	72.07
	Shri Consultancy Services	12.81	-

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(Rs. in Lakhs)

Sr No.	Particulars	Transaction For Year Ended On 31st March, 2026	Transaction For Year Ended On 31st March, 2025
7	Loan & advances Received Back		
	Infinity Edutech Private Limited	76.36	69.75
	Shri Consultancy Services	12.81	-
8	Purchase / Cost of Service consumed		
	Infinity Transoft Solution Private Limited	-	0.03
	Shri Consultancy Services	-	8.07
9	Total Income *		
	Infinity Transoft Solution Private Limited	74.43	75.14
10	Rent Expenses		
	Bhavesh Gadhehariya	9.50	6.00
	Rina Gadhehariya	0.44	

* Total income includes Revenue from operation and other income excluding GST

Details of Balance Outstanding At The End Of Year

Sr No.	Particulars	Balance As On 31st March, 2026	Balance As On 31st March, 2025
1	Salary Payable		
	Bhavesh Gadhehariya	1.40	1.08
	Dhirajlal Gadhehariya	0.90	0.70
	Nikunj Gajera	0.97	0.92
	Paras Kishan Vaishnav	0.50	0.96
	Bhartiben Girdharbhai Ajodiya	0.53	0.43
2	Loan & Advances Given		
	Infinity Edutech Private Limited	40.49	2.32
3	Trade Payables		
	Bhavesh Gadhehariya	-	0.46
4	Trade Receivables		
	Infinity Transoft Solution Private Limited	11.99	7.78

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Note -45 - Additional regulatory information

- A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease Agreements are duly executed in favour of the lessee) are held in the name of the Company.
- B) The Company does not have any investment property.
- C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.
- D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2026: (i) repayable on demand; or (ii) without specifying any terms or period of repayment
- E) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- F) The company is not declared willful defaulter by any bank or financial institution or other lender.
- G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- J) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- M) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company during the period and hence reporting under this clause is applicable.

Particulars	Rs. in Lakhs
Amount Required to be Spent during the year	7.42
Amount Spent during the year	7.50
Amount outstanding to be spent during the year	NIL

N) The Company has one subsidiary as at 31st March, 2026. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions relating to the restriction on the number of layers of subsidiaries as prescribed under Section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017.

Note -46 Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current period classification / disclosure.

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Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2026

Note -47 - Accounting Ratios:

		(Rs. in Lakhs)		
SR NO	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
A	Current ratio (In times)			
	Current Assets	2836.6	1,046.55	
	Current Liabilities	96.78	120.18	
	Current ratio (In times)	29.31	8.71	236.58%
	(Current Assets= Total Current Assets, Current Liabilities = Total Current Liabilities)			
B	Debt-Equity Ratio (in times)			
	Total Debts	-	22.56	
	Share Holder's Equity + RS	4185.68	1,304.10	
	Debt-Equity Ratio	-	0.02	-100.00%
	(Total Debts= Borrowings Long term and Short term ,Share Holder's Equity = Equity and Other Equity)			
C	Debt Service Coverage Ratio(in times)			
	Earning available for debt service	1,052.10	645.22	
	Interest + installment	24.66	18.40	
	Debt Service Coverage Ratio,	42.66	35.07	21.67%
	(Earning available for debt service=Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. , Debt service = Interest & Lease Payments + Principal Repayments)			
D	Return on Equity Ratio (in %)			
	Net After Tax	701.15	438.34	
	Average Share Holder's Equity	2744.89	912.60	
	Return on Equity Ratio,	25.54%	48.03%	-46.82%
	(Net After Tax= Net Profit after Tax at the year Ended, Average Share Holder's Equity = Average Share Holders's Equity as at year ended)			
E	Inventory Turnover Ratio (In times)			
	Cost of Goods Sold	NA	NA	
	Average Inventory			
	Inventory Turnover Ratio	NA	NA	NA
	(Cost of Goods Sold= Cost of Material Consumed+Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade÷Manufacturing & Service Cost, Average Inventory= Average Inventory as at year ended)			
F	Trade Receivables turnover ratio (In times)			
	Net Credit Sales	2,377.03	1,319.23	
	Average Receivable	739.83	485.31	
	Trade Receivables turnover ratio,	3.21	2.72	18.20%
	(Net Credit Sales= Revenue From Operations, Average Receivables= Average Receivables as at year ended)			
G	Trade payables turnover ratio (In times)			
	Credit Purchase	186.78	146.96	
	Average Payable	4.77	23.54	
	Trade payables turnover ratio (In times)	39.16	6.24	527.56%
	(Net Credit Purchase= Purchases and Incidental Expenses (Net of returns, claims/ discount, if any), Average payables= Average Payables as at year ended)			
H	Net capital turnover ratio (In times)			
	Revenue from Operations	2,377.03	1,319.23	
	Net Working Capital	2739.82	926.37	
	Net capital turnover ratio	0.87	1.42	-39.08%
	(Revenue from Operations= Revenue From Operations for the year ended, Working Capital= Current Assets - Current Liabilities)			
I	Net profit ratio (in %)			
	Net Profit	701.15	438.34	
	Revenue form Operation	2,377.03	1,319.23	
	Net profit ratio	29.50%	33.23%	-11.23%
	(Net Profit= Net Profit for the year ended, Revenue from Operation = Revenue from Operation for the Year ended)			

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE LIMITED)
CIN No. : L72900GJ2008PLC054170
P-9, NR. WATER TANK, VISVAKARMA SOCIETY, MAVADI CHOKDI, RAJKOT, Gujarat, India-360004
Notes to the Consolidated Financial Statements for the Year Ended 31st March, 2026

Note -47 - Accounting Ratios:

		(Rs. in Lakhs)		
SR NO	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
J	Return on Capital employed (in %)			
	Earning Before Interest and Taxes	970.77	567.05	
	Capital Employed	4185.68	1,326.66	
	Return on Capital employed	23.19%	42.74%	-45.74%
	(Earning Before Interest and Taxes= Profit Before Tax + Finance Cost,Capital Employed=Share holder's fund+long term borrowing+short term Borrowings)			
K	Return on investment (in %)			
	Income Generated from Investment Funds			
	Invested funds	NA	NA	
	Return on investment	NA	NA	NA

* Reason for variance More than 25%

A	Current ratio (In times)	The current ratio improved significantly due to a substantial increase in current assets from Rs. 1,046.55 lakh to Rs. 2,836.60 lakh, while current liabilities decreased from Rs. 120.18 lakh to Rs. 96.78 lakh. This indicates a stronger liquidity position and enhanced ability to meet short-term obligations.		
B	Debt-Equity Ratio (in times)	The debt-equity ratio reduced to Zero as the company repaid/closed its borrowings during FY 2025-26. Simultaneously, shareholders' equity increased substantially due to IPO Proceeds of Rs. 2442.80 lakh, resulting in a debt-free capital structure and lower financial risk.		
D	Return on Equity Ratio (in %)	ROE declined despite higher net profit because the average shareholders' equity increased significantly from RS. 912.60 lakh to Rs. 2,744.89 lakh following retention of profits/capital infusion. The growth in equity base was proportionately higher than the increase in earnings.		
G	Trade payables turnover ratio (In times)	The significant increase in the ratio was mainly due to a sharp reduction in average payables from Rs. 23.54 lakh to Rs. 4.77 lakh, while purchases increased. This reflects faster settlement of supplier dues and stronger liquidity.		
H	Net capital turnover ratio (In times)	The ratio declined because net working capital increased substantially from Rs. 926.37 lakh to Rs. 2,739.82 lakh, mainly driven by higher current assets. The increase in working capital was proportionately higher than the growth in revenue, resulting in lower turnover.		
J	Return on Capital employed (in %)	ROCE decreased as capital employed increased significantly from Rs. 1,326.66 lakh to Rs. 4,185.68 lakh, while EBIT growth was comparatively lower. The enlarged capital base diluted the return generated on capital employed.		

As per our Report of even date attached

For and on the behalf of Board of
Directors Infinity Infoway Limited

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Bhaveshkumar Gadhethriya
(Managing Director)
(DIN: 01453088)

Dhirajlal Gadhethariya
(Whole Time Director)
(DIN: 07199208)

Akhlaq Ahmad Mutvailli
Partner
M.No. 181329

Paras Kishan Vaishnav
(Chief Financial Officer)

Bhartiben Ajudliya
(Company Secretary)
M No:- A40194

Date :- 4th May, 2026
Place :- Ahmedabad

Date :- 4th May, 2026
Place :- Rajkot

INDEPENDENT AUDITOR’S REPORT

To
The Members of
Infinity Infoway Limited
(Formerly Known as Infinity Infoway Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Infinity Infoway Limited (Formerly Known as Infinity Infoway Private Limited)** (“the Company”), which comprise the Balance Sheet as at 31st March, 2026, and the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended (the “act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit (including other comprehensive income), statement of changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of Standalone Financial Statements in accordance with the Standards on Auditing (“SA”s) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Standalone Financial Statements’ section of our report. We are independent of the Company in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended 31st March, 2026. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters

The key audit matter	How the matter was address in our audit
Revenue Recognition from Sale of Services (as described in Note 24 of the Standalone Financial Statements)	
Revenue of the Company mainly comprises of sale of Services to its customers. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Accordingly, timing of recognition of revenue is a key audit matter.	We applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: - Assessing the Company's accounting policies for revenue recognition by comparing with the applicable Indian accounting standards; - Testing the design, implementation and operating effectiveness of key internal controls over timing of recognition of revenue from sale of services; - Performed testing on selected samples of customer contracts/ customer services orders. Checked terms and conditions related to acceptance of Services, acknowledged delivery receipts and its revenue recognition. Our tests of details focused on cut-off samples to verify only revenue pertaining to current year is recognized based on delivery documents along with terms and conditions set out in customer contracts/customer purchase orders.
Intangible assets under development as described in Note 2 of the Standalone Financial Statements)	
As disclosed in Note 2 to the standalone financial statements, the Company has recognised Intangible Assets under Development amounting to ₹815.56 lakhs as at 31 March 2026 (Previous Year: ₹0.95 lakhs). During the year, additions amounting to ₹814.61 lakhs were capitalised under Intangible Assets under Development. The accounting for Intangible Assets under Development involves significant	We applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: Obtaining an understanding and evaluating the design and implementation of key internal controls relating to the identification, approval and capitalization of expenditure incurred on intangible assets under development.

management judgement in determining whether the expenditure incurred meets the recognition criteria for capitalization under the applicable accounting standards. Further, management is required to assess whether the projects under development are expected to generate future economic benefits and whether there are any indicators of impairment. Considering the significance of the balance and the level of judgement involved in determining the eligibility of costs for capitalization and the recoverability of the carrying amount, we determined this matter to be a Key Audit Matter.	• Assessing whether the expenditure capitalised during the year meets the recognition criteria prescribed under the applicable accounting standards. • Testing, on a sample basis, the underlying invoices, contracts, vendor agreements and other supporting documentation relating to additions made during the year. • Evaluating management's assessment of the technical feasibility, intended use and expected future economic benefits of the projects under development. • Assessing whether there were any indicators of impairment in respect of the projects under development and evaluating management's conclusions. • Verifying the mathematical accuracy of the schedules and the adequacy of the related disclosures in the standalone financial statements.
Employee Compensation Expense as described in Note 28 of the Standalone Financial Statements)	
As disclosed in the notes 28 to the standalone financial statements, during the year the Company granted Employee Stock Options (ESOPs) to eligible employees under its share-based payment scheme. The Company has accounted for the scheme in accordance with Ind AS 102 – Share-based Payment and recognised employee compensation expense based on the fair value of the options determined at the grant date. The determination of the fair value of stock options and the related employee compensation expense involves significant judgement and estimation. The valuation is dependent on assumptions including the share price at the grant date, expected volatility, risk-free interest rate, expected life of the options, employee attrition rates, vesting conditions and the selection of an appropriate valuation model. In addition, management is required to determine the number of options expected to vest over the vesting period and recognise the related expense accordingly. Considering the significance of the employee compensation expense recognised during the year and the judgements involved in	We applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: • Obtained an understanding and evaluated the design and implementation of key internal controls over the grant, approval, valuation and accounting of the ESOP scheme. • Read the ESOP Scheme, Board and Shareholders' approvals and verified that the grants made during the year were in accordance with the approved scheme. • Evaluated the methodology adopted by management and the independent valuation specialist for determining the fair value of the stock options, including the appropriateness of the valuation model used. • Assessed the reasonableness of key assumptions used in the valuation, including the share price, exercise price, risk-free interest rate, expected volatility, vesting period and employee attrition assumptions. • Tested, on a sample basis, the employee data, option grants, vesting schedules and

determining the fair value of the options and the accounting thereof, we considered this matter to be a Key Audit Matter.	mathematical accuracy of the ESOP expense computation. • Evaluated whether the employee compensation expense and corresponding equity recognition were accounted for in accordance with the requirements of Ind AS 102. • Assessed the adequacy and appropriateness of the disclosures relating to the ESOP scheme in the standalone financial statements.
Initial Public Offer as described in Note 13 of the Standalone Financial Statements)	
As disclosed in Note 13 to the standalone financial statements, during the year the Company completed its Initial Public Offering (IPO) and issued 15,76,000 equity shares of face value of ₹10 each at an issue price of ₹155 per share, resulting in an increase in the Company's paid-up share capital and securities premium. The accounting treatment of IPO-related expenses requires management judgement to determine whether such costs are directly attributable to the equity issuance and therefore eligible for deduction from securities premium, or should be recognised in the Statement of Profit and Loss. Considering the significance of the transaction and the extent of audit procedures required, we determined this matter to be a Key Audit Matter.	We applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: • We examined the Draft Red Herring Prospectus (DRHP), Red Herring Prospectus (RHP), Prospectus and other relevant regulatory filings to understand the terms of the issue and proposed utilisation of funds • We verified the allotment of equity shares, traced the details to the PAS-3 filed with ROC and reconciled the share capital and securities premium recognised in the books with the issue documents and statutory records. • We tested, on a sample basis, the receipt of IPO proceeds by examining bank statements and related supporting documentation. • We assessed the accounting treatment of IPO related expenses and their presentation in the financial statements. • Verified the utilisation of IPO proceeds against the objects of the issue as disclosed in the Prospectus and examined supporting documentation for amounts utilised during the year. • We assessed the adequacy of the related disclosures in the financial statements. • Verified the details of the IPO, including the number of shares issued, issue price, allotment of shares and listing of equity shares, with reference to documents filed with BSE and other statutory records.

Information Other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the period ended 31st March, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in ' **Annexure A** ' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rule, 2015 as amended;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 35 to the Standalone Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 45(i) to the Standalone Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in Note 45(j) to the Standalone Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatements.
- v. The dividend has not been declared or paid during the year by the Company. Hence, compliance of the Section 123 of the Act is not applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- (h) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Akhlaq Ahmad Mutvalli
Partner
M.No.: 181329
UDIN: - 26181329NNXYCI5256

Date: 4th May, 2026
Place: Ahmedabad

“Annexure A” Referred to in paragraph 1 of the Independent Auditors’ Report of even date to the members of Infinity Infoway Limited (Formerly Known as Infinity Infoway Private Limited) on the Standalone Financial Statements for the period ended 31st March, 2026

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. Property, Plant, Equipment and intangible Assets:

- a. A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in progress and right-of-use assets;
B) The Company has maintained proper records showing full particulars of intangible assets.
- b. The Company has a program of verification property, plant and equipment, capital work in progress and right-of-use assets so to cover all the items over a period of reasonable intervals which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, certain property, plant, equipment were due for verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 2 on Property, plant and equipment and Intangible assets to the Standalone Financial Statements, are held in the name of the Company.
- d. The Company has not revalued its Property, Plant, Equipment (including Right of use assets) and intangible Assets during the year.
- e. Based on the information and explanations furnished to us, No proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988 (as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998 (45 of 1988) and Rules made thereunder.

ii. Inventory:

- a. The company does not have any Inventory therefore physical verification of inventory has not been applicable.
- b. The company has not been Sanctioned working capital limits from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.

iii. Loans/Advances/Investments given by the Company:

- According to the information and explanations given to us and on the basis of our examination of the records of, the Company has made investments, granted loans and provided guarantees to companies and other parties in respect of which the requisite information is provided in clause (a) to (f) as below to the extent applicable. The Company has not made any investments in or granted loans and provided any guarantee or security to firms or limited liability partnership except as mentioned below:
- a) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has provided the Following Loans, as below:

(₹ in Lakhs)	
Particulars	Loans - Unsecured
Aggregate amount granted/provided during the year	
-Others	310.36
Balance outstanding as at Balance Sheet date	
-Others	200.49

- b) According to the information and explanations given to us and based on the audit procedures carried out by us, in our opinion the investments made and guarantees provided during the year and the terms and conditions of the grant of loans and guarantees provided during the year are prima facie, not prejudicial to the interest of the Company.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advances in the nature of loans to any party during the year.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.
- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv. Loans to directors & Investment by the Company:

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.

v. Deposits:

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Rules framed there under to the extent notified. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. Cost records:

Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013. Therefore, report under this clause is not applicable.

vii. Statutory Dues:

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees’ state insurance, income tax, goods and services tax and labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities, except for below:

Name of the Statute	Nature of Dues	Amount	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Tax Deducted at source and tax collected at source	0.45	Prior Years	CPC
Income Tax Act, 1961	Tax Deducted at source and tax collected at source	0.09	F.Y. 2021-22	CPC

- b. According to the information and explanation given to us, there have been no statutory dues on account of disputed dues pending during the period.

viii. Unrecorded income:

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. Repayment of Loans:

- a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion, and according to the information and explanations given to us, the company has not obtained any term loans during the year. Accordingly, clause 3(ix)(C) of the order is not applicable.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.
- e. According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. Utilization of IPO & FPO and Private Placement and Preferential issues:

- a. In our opinion and according to the information and explanations given to us, the company has utilised the money raised by way of initial public offer/ further public Guidance Note on CARO 2020 (Revised 2022)134Offer (including debt instruments) for the purposes for which they were raised

Nature of the fund raised	Purpose for which funds were raised	Total Amount Raised/ opening unutilized balance	Amount utilized for the other purpose	Unutilized balance as at balance sheet date	Details of default (Reason / Delay)	Subsequently rectified (Yes/No) and details
IPO	Development of Proprietary Technology Solution called "ZEROTOUCH DaaS" (Devise as a Service) "Proposed Project"	Rs. 375.00 lakhs	NIL	Rs 00.00	NA	No
	Purchase of new IT Infrastructure and Certification	Rs.260.56 lakhs	NIL	Rs 00.00	NA	No
	Funding of Tender Deposits and Earnest (EMD) Money Deposits towards Tenders	RS.400 Lakhs	NIL	Rs.300 lakhs	NA	No
	Funding the incremental Working Capital Requirements of our Company	Rs.858.00 lakhs	NIL	RS.484.29 lakhs	NA	No
	General corporate purposes	RS. 307.30 lakhs	NIL	Rs.307.30 lakhs	NA	No

- b. In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. Reporting of Fraud:

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

- b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. As represented to us by the Management, there were no whistle blower complaints Received by the Company during the year and up to the date of this report.

xii. Nidhi Company:

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

xiii. Related Party Transaction:

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Standalone Financial Statements as required under IND AS “Related Party Disclosures” specified under Section 133 of the Act.

xiv. Internal Audit:

- a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- b) The report of the internal auditor for the period under audit have not been Considered by us.

xv. Non-Cash Transaction:

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

xvi. Register under RBI Act, 1934:

The company is not carrying any activities which require registration under section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions para 3(xvi) (a) to (d) of the Order referred to in Companies (Auditor’s Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company.

xvii. Cash Losses:

The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

xviii. Auditor's resignation

According to the information and explanations given to us, there has not been resignation of the statutory auditors during the period, hence clause 3(xviii) is not applicable.

xix. Financial Position:

According to the information and explanations given to us and on the basis of the financial ratios disclosed in Note 47 of the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility:

According to the information and explanations given to us Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Akhlaq Ahmad Mutvalli
Partner
M.No.: 181329
UDIN: - 26181329NNXYCI5256

Date: 4th May, 2026
Place: Ahmedabad

“Annexure B” to the Independent Auditor’s Report of even date to the members of Infinity Infoway Limited (Formerly Known as Infinity Infoway Private Limited) on the Standalone Financial Statements for the year ended 31st March, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Standalone Financial Statements of **Infinity Infoway Limited (Formerly Known as Infinity Infoway Private Limited)** (‘the Company’) as at and for the year ended 31st March, 2026, we have audited the internal financial controls with reference to Standalone Financial Statements of the Company as at that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Akhlaq Ahmad
Mutvalli Partner
M.No.: 181329
UDIN :- 26181329NNXYCI5256

Date: 4th May, 2026
Place: Ahmedabad

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE
LIMITED) CIN No. : L72900GJ2008PLC054170
P-9, Nr. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India-
360004 Standalone Balance Sheet as at 31st March, 2026

(Rs. in Lakhs)				
Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I	ASSETS			
A	Non-Current Assets			
	a) Property Plant & Equipments	2	187.07	74.28
	b) Right Of Use Of Asset	2	49.81	-
	c) Intangible Assets	2	229.12	237.03
	d) Intangible Assets under Development	2	815.56	0.95
	e) Financial Assets			
	- Investments	3	33.32	20.50
	- Other Financial Assets	4	250.75	92.74
	f) Deferred Tax Assets (Net)	5	10.60	20.62
	Total Non-Current Assets		1,576.23	446.12
B	Current Assets			
	a) Financial Assets			
	- Trade receivables	6	911.00	568.65
	- Cash and cash equivalents	7	1,113.78	382.71
	- Other Bank Balances	8	539.07	29.59
	- Loans	9	200.49	2.32
	- Other Financial Assets	10	35.10	18.32
	b) Other Current Assets	11	11.03	44.96
	c) Other Tax Assets (Net)	12	26.13	-
	Total Current Assets		2,836.60	1,046.55
	TOTAL ASSETS		4,412.83	1,492.67
I	EQUITY AND LIABILITIES			
1	EQUITY			
	a) Equity Share capital	13	545.30	387.70
	b) Other Equity	14	3,640.88	916.90
	Total Equity		4,186.18	1,304.60
2	LIABILITIES			
A	Non-Current Liabilities			
	a) Financial Liabilities			
	- Long term Borrowings	15	-	11.04
	- Long Term Lease Liabilities	16	44.81	-
	b) Provisions	17	85.06	56.85
	Total Non-Current Liabilities		129.87	67.89

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE
LIMITED) CIN No. : L72900GJ2008PLC054170
P-9, Nr. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India-
360004 Standalone Balance Sheet as at 31st March, 2026

(Rs. in Lakhs)				
Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
B	Current Liabilities			
	a) Financial Liabilities			
	- Short term Borrowings	18	-	11.52
	- Short Term Lease Liabilities	19	7.78	-
	- Trade payables	20		
	(i) Total outstanding dues of other than Micro Enterprise and Small Enterprises		1.04	0.73
	(ii) Total outstanding dues of Micro Enterprise and Small Enterprises		6.09	1.67
	b) Provisions	21	81.79	103.00
	c) Other Current Liabilities	22	0.08	0.96
	d) Current Tax Liabilities (Net)	23	-	2.30
	Total Current Liabilities		96.78	120.18
	Total Liabilities		226.65	188.07
	TOTAL EQUITY & LIABILITIES		4,412.83	1,492.67
The accompanying notes are integral part of these financial statements		1-47		

As per our report of even date attached

For and on the behalf of Board of
Directors Infinity Infoway Limited

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Bhaveshkumar Gadhethriya (Managing Director) (DIN: 01453088)	Dhirajlal Gadhethariya (Whole Time Director) (DIN: 07199208)
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Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Paras Kishan Vaishnav (Chief Financial Officer)	Bhartiben Ajudiya (Company Secretary) M No:- A40194
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Date :- 4th May, 2026
Place :- Ahmedabad

Date :- 4th May,
2026 Place :- Rajkot

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE
LIMITED) CIN No. : L72900GJ2008PLC054170
P-9, Nr. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India-
360004 Statement of Standalone Profit & Loss for the year ended 31st March,
2026

			(Rs. in Lakhs)	
Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I	Income			
II	Revenue from operations	24	2,377.03	1,319.23
III	Other income	25	69.30	29.26
IV	Total Income(II+III)		2,446.33	1,348.49
V	Expenses			
a)	Cost of Service Consumed	26	186.78	146.96
b)	Purchase Of Stock In Trade	27	277.98	-
c)	Employee Benefit Expenses	28	546.25	342.91
d)	Finance costs	29	5.99	3.04
e)	Depreciation and amortization expenses	30	86.27	78.27
f)	Other Expenses	31	378.28	213.30
	Total Expenses		1,481.55	784.48
VI	Profit Before Exceptional Items and Tax (PBT) (IV-V)		964.78	564.01
VII	Exceptional Items/Prior Period items		-	-
VIII	Profit After Exceptional Items and Before Tax (PBT) (VI-VII)		964.78	564.01
IX	Tax Expense			
a)	Current tax	32	244.23	147.61
b)	Deferred tax	32	9.94	(2.75)
c)	Excess/short provision relating earlier year tax	32	9.46	(19.19)
	Total Tax Expenses		263.63	125.67
X	Profit After Tax (PAT) (VIII-IX)		701.15	438.34
XI	Other Comprehensive Income / (Expense)			
a)	Items that will not be reclassified to Profit & Loss		0.35	(2.57)
	Income tax in respect of above		(0.09)	0.65
b)	Items that may be reclassified to Profit & Loss			
	Income tax in respect of above			
	Total Other Comprehensive Income		0.26	(1.92)
XII	Total Comprehensive Income for the Year (X+XI)		701.41	436.42
XIII	Earnings per equity share of Rs. 10/- each (in Rs.)	33	15.11	11.77
a)	Basic			
b)	Diluted	33	15.03	11.77
The accompanying notes are integral part of these financial statements		1-47		

As per our report of even date attached

For and on the behalf of Board of
Directors Infinity Infoway Limited

For, Keyur Shah & Associates

F.R. No: 333288W
Chartered Accountants

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Date :- 4th May, 2026
Place :- Ahmedabad

Bhaveshkumar Gadhethriya
(Managing Director)
(DIN: 01453088)

Dhirajlal Gadhethariya
(Whole Time Director)
(DIN: 07199208)

Paras Kishan Vaishnav
(Chief Financial Officer)

Bhartiben Ajudiya
(Company Secretary)
M No:- A40194

Date :- 4th May, 2026
Place :- Rajkot

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE
LIMITED) CIN No. : L72900GJ2008PLC054170
P-9, Nr. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India-360004
Statement of Standalone Cash Flow Statement for the Year ended 31st March, 2026

(Rs. in Lakhs)		
Particulars	As at 31st March, 2026	As at 31st March, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax and Exceptional Items	964.78	564.01
Adjustments for:		
Depreciation	86.27	78.27
Stock Compensation Expenses	65.59	-
Interest Received	(36.69)	(8.74)
Provision for Gratuity	21.45	17.13
Interest and finance Charges	5.99	3.04
Loss on Sales of Assets	0.09	-
Other Adjustments	0.35	16.62
Operating Profit before working capital changes	1,107.83	670.33
Adjustment for:		
Decrease/(Increase) in Trade receivables	(342.35)	(166.69)
Decrease/(Increase) in Short-term loans and advances	(198.17)	(2.32)
Decrease/(Increase) in Other Current financial Asset	(16.78)	(0.33)
Decrease/(Increase) in Other Current Asset	33.93	(20.62)
(Decrease)/Increase in Trade Payables	4.73	(42.27)
(Decrease)/Increase in Other Current Liabilities	(0.88)	0.01
(Decrease)/Increase in Short Term Provisions	(21.21)	20.54
(Decrease)/Increase in long Term Provisions	6.75	(0.15)
Cash Generated from Operations	573.85	458.50
Taxes Paid (Net of TDS/Advance Tax)	(282.12)	(218.79)
Net Cash From /(Used In) Operating Activities (A)	291.73	239.71
Cash Flow From Investing Activities		
Purchase of Property Plant and Equipment/Intangible Assets under Development	(999.27)	(256.97)
Decrease/(Increase) in Right of use of Asset	(56.39)	-
Purchase of Investment	(12.82)	(10.00)
Decrease/(Increase) in Other Non current Financial Asset	(158.01)	(33.75)
Decrease/(Increase) in Bank Balances	(509.48)	8.14
Interest Received	36.69	8.74
Net Cash From /(Used In) Investing Activities (B)	(1,699.28)	(283.84)

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE LIMITED) CIN No. : L72900GJ2008PLC054170
P-9, Nr. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India-360004
Statement of Standalone Cash Flow Statement for the Year ended 31st March, 2026

(Rs. in Lakhs)		
Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash Flow From Financing Activities		
Proceeds from Issue of Shares	157.60	26.70
Proceeds from Security Premium	1,956.98	320.40
Interest and Finance Charges	(5.99)	(3.04)
Repayment of Long Term Borrowing	(11.04)	(11.18)
(Decrease) / Increase of Short Term Borrowing	(11.52)	(14.25)
(Decrease) / Increase in Short term lease liability	7.78	-
(Decrease) / Increase in Long term lease liability	44.81	-
Net Cash From Financing Activities (c)	2,138.62	318.63
Net Increase / (Decrease) in Cash (A)+(B)+(C)	731.07	274.50
Cash and Cash equivalents at the beginning of the year	382.71	108.21
Cash and Cash equivalents at the end of the year	1,113.78	382.71

As per our report of even date attached

For and on the behalf of Board of
Directors Infinity Infoway Limited

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Bhaveshkumar Gadhethriya (Managing Director) (DIN: 01453088)	Dhirajlal Gadhethariya (Whole Time Director) (DIN: 07199208)
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Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Paras Kishan Vaishnav (Chief Financial Officer)	Bhartiben Ajudiya (Company Secretary) M No:- A40194
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Date :- 4th May,
2026 Place :-
Ahmedabad

Date :- 4th May,
2026 Place :- Rajkot

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE LIMITED) CIN No. : L72900GJ2008PLC054170
P-9, Nr. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India-360004 Standalone Financial Statements for the Year ended on 31st March,

A. Equity Share Capital		(Rs. in Lakhs)
Particulars	Amount	
As at 31st March, 2024	1.00	
Changes in Equity Share Capital due to prior period errors		
Restated balance as at 1st April, 2024		
Changes in Equity Share Capital during the year	386.70	
As at 31st March, 2025	387.70	
Changes in Equity Share Capital due to prior period errors		
Restated balance as at 1st April, 2025		
Changes in Equity Share Capital during the year	157.60	
As at 31st March, 2026	545.30	

B. Other

Equity	Particulars	Reserves & Surplus			Other Comprehensive Income	Total
		Securities Premium	Retained earnings	Share Options Outstanding Account		
Balance as at 1st April, 2025						
	Net Profit/ (Loss) during the Period	-	701.15	-	-	701.15
	Addition during the Period	2,285.20	-	65.59	-	2,350.79
	Set off of IPO and Share issue expense u/s 52(2)(c) of Companies Act, 2013	(328.22)	-	-	-	(328.22)
	Remeasurement Gain/(Loss) on defined benefit plan (net of tax)	-	-	-	0.26	0.26
Balance as at 31st March, 2026		2,277.38	1,297.00	65.59	0.91	3,640.88

Equity	Particulars	Reserves & Surplus			Other Comprehensive Income	Total
		Securities Premium	Retained earnings	Share Options Outstanding Account		
Balance as at 1st April, 2024						
	Net Profit/ (Loss) during the Period	-	438.34	-	-	438.34
	Addition during the Period	320.40	-	-	-	320.40
	Utilisation during the year	-	(360.00)	-	-	(360.00)
	Remeasurement Gain/(Loss) on defined benefit plan (net of tax)	-	-	-	(1.93)	(1.93)
Balance as at 31st March, 2025		320.40	595.85	-	0.65	916.90

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE
LIMITED) CIN No. : L72900GJ2008PLC054170
P-9, Nr. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India-
360004 Standalone Financial Statements for the Year ended on 31st March,

Nature and Purpose of Reserves

(a) Securities Premium: During the year ended 31 March 2026, the Company completed its Initial Public Offering (IPO) by issuing 15,76,000 equity shares. In accordance with Section 52 of the Companies Act, 2013 read with Ind AS 32 – Financial Instruments: Presentation, the Company has adjusted the incremental expenses directly attributable to the issue of equity shares against the Securities Premium Account. Accordingly, IPO-related issue expenses amounting to Rs.328.22 lakhs have been adjusted against the Securities Premium Account and are disclosed as "Set off of IPO and Share issue expense u/s 52(2)(c) of Companies Act, 2013" in the Statement of Changes in Equity.

(b) Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders.

(c) Share Options Outstanding Account: Reserve created during the year upon recognition of employee stock option expense in accordance with Ind AS 102.

The accompanying notes are integral part of these financial statements.

As per our report of even date attached

For and on the behalf of Board of
Directors Infinity Infoway Limited

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Bhaveshkumar Gadhethriya (Managing Director) (DIN: 01453088)	Dhirajlal Gadhethariya (Whole Time Director) (DIN: 07199208)
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Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Paras Kishan Vaishnav (Chief Financial Officer)	Bhartiben Ajudiya (Company Secretary) M No:- A40194
--	---

Date :- 4th May, 2026
Place :- Ahmedabad

Date :- 4th May, 2026
Place :- Rajkot

Infinity Infoway Limited
(Formerly Known as Infinity Infoway Private Limited)
CIN No. : L72900GJ2008PLC054170
P-9, Nr. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India
360004 Notes to the Standalone Financial Statement

NOTE - 1 - Notes to the Standalone Financial Statements for the year ended on 31st March, 2026.

1.1 Company Overview:

Infinity Infoway Limited ('the Company') is a limited Company (Formerly known as Infinity Infoway Private limited) domiciled and incorporated in India. The registered office of the Company is located at P-9, Near Water Tank, Visvakarma Society, Mavadichokdi, Rajkot, Gujarat, India, 360004.

Our company is a SaaS (Software as a Service) company majorly involved in the business of providing customized and integrated online ERP Software for industries like manufacturing, education, retail, construction, supply chain management (SCM), customer relationship management (CRM), sales force and many more. We specialize in providing all around software solutions through our services such as Campus Management System and Infinity Enterprise Resource Planning. Accounts management and human resource management fields to our clients. Our clientele includes many universities, school and small companies across India.

1.2 General Information & Statement of Compliance with Ind AS:

These financial statements are the separate financial statements of the Company (also called as financial statements) prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

1.3 Significant Accounting Policies:

1.3.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- (a) Certain Financial Assets and Liabilities (including derivative instruments if any), and
- (b) Defined Benefit Plans – Plan Assets
- (c) Certain Property Plant And Equipment Which are Revalued (if any).

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

The Company's Financial Statements are presented in Indian Rupees, which is also its functional currency

1.3.2 Fair Value Measurement

Some of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes a financial reporting team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The financial reporting team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as pricing services, is used to measure fair values, then the financial reporting team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

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Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

1.3.3 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current /Non- Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.3.4 Property, Plant and Equipment

(a) Tangible Assets

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

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Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Based on technical evaluation carried out by management, depreciation on fixed assets has been provided on the Written down value method as per the useful life and residual value prescribed Schedule II to the Companies Act, 2013. Residual value has been assessed at 5% of cost of the assets.

Depreciation and amortization on addition to fixed assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation and amortization on sale/ discard from fixed assets is provided for up to the date of sale, deduction or discard of fixed assets as the case may be.

Individual assets costing Rs. 5,000 or below are depreciated/ amortized in full in the year of purchase. Depreciation/ Amortization method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from previous estimates, the depreciation/ amortization period is changed accordingly.

Asset	Useful Life
Computer	3years
Computer Network	6 years
Office Equipment	5 years
Computer Software	6 years
Furniture & fixtures	10 years
Electric Fittings	10 years
Vehicles	8 years

(b) Capital Work-in-Progress and Capital Advances

Cost of Property, Plant and Equipment not ready for intended use, as on the balance sheet date, is shown as a "Capital Work-in-Progress". The Capital Work-in-Progress is stated at cost. Any expenditure in relation to survey and investigation of the properties is carried as Capital Work-in-Progress. Such expenditure is either capitalized as cost of the projects on completion of construction project or the same is expensed in the period in which it is decided to abandon such project. Any advance given towards acquisition of Property, Plants and Equipment outstanding at each balance sheet date is disclosed as "Other Non-Current Assets".

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(c) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Amortization

The amortization expenses on Intangible assets with the finite lives are recognized in the Statement of Profit and Loss. The Company's intangible assets comprises assets with finite useful life which are amortised on a Written down value over the period of their expected useful life.

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at each financial year end and adjusted prospectively, if appropriate.

1.3.5 Impairment of Non-Financial Assets – Property, Plant and Equipment and Intangible Assets

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

There are no losses from impairment of assets to be recognized in the financial statements.

1.3.6 Investment Properties

Investment properties (if any), are measured initially at cost, including transaction costs. Subsequent to initial recognition. Items of investment properties are measured at cost less accumulated depreciation/ amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use. Investment properties are depreciated on straight line method on pro-rata basis at the rates specified therein. Subsequent

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expenditure including cost of major overhaul and inspection is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Long-term investments are stated at cost. Provision for diminution in the value of Long Term investment is being made only if such decline is of other than temporary in nature in the opinion of management. Current investments are stated at lower of cost or fair value.

1.3.7 Borrowing Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for Capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

1.3.8 Employee Benefits

(A) Short-Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(B) Post-Employment Benefits

(i) Defined Contribution Plans

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

(ii) Defined Benefit Plans

(a) Gratuity Scheme: The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @ 15 days basic salary and dearness allowances for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

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1.3.9 Revenue Recognition

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Fixed-price maintenance revenue is recognized ratably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from fixed-price maintenance contract is recognized ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and Company's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to Determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

Dividend Income

Dividend Income is recognised when the Company's right to receive the amount has been established.

Surplus / (Loss) on disposal of Property, Plants and Equipment / Investments

Surplus or loss on disposal of property, plants and equipment or investment is recorded on transfers of title from the Company, and is determined as the difference between the sales price and carrying value of the property, plants and equipment or investments and other incidental expenses.

Rental Income

Rental income arising from operating lease on investments properties is accounted for on a straight - line basis over the lease term except the case where the incremental lease reflects inflationary effect and rental income is accounted in such case by actual rent for the period.

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Insurance Claim

Claim receivable on account of insurance is accounted for to the extent the Company is reasonably certain of their ultimate collections.

Other Income

Revenue from other income is recognized on accrual basis.

1.3.10 Foreign Currency Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

1.3.11 Government Grants and Subsidies

Grants in the nature of subsidies which are non-refundable are recognized as income where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them. Income from grants is recognized on a systematic basis over periods in which the related costs that are intended to be compensated by such grants are recognized.

Refundable government grants are accounted in accordance with the recognition and measurement principle of Ind AS 109, "Financial Instruments". It is recognized as income when there is a reasonable assurance that the Company will comply with all necessary conditions attached to the grants. Income from such benefit is recognized on a systematic basis over the period of the grants during which the Company recognizes interest expense corresponding to such grants.

1.3.12 Financial Instruments – Financial Assets

(A) Initial Recognition and Measurement

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

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(B) Subsequent Measurement

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

Further, the Company, through an irrevocable election at initial recognition, has measured certain investments in equity instruments at FVTOCI. The Company has made such election on an instrument-by-instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognized under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in OCI. However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss.

c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories is measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

(C) Investments

Investments are classified in to Current or Non-Current Investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as Current Investments. All other Investments are classified as Non - Current Investments. However, that part of Non - Current Investments which are expected to be realized within twelve months from the Balance Sheet date is also presented under “Current Investments” under “Current portion of Non-Current Investments” in consonance with Current/Non-Current classification of Schedule - III of the Act.

All the equity investment which covered under the scope of Ind AS 109, “Financial Instruments” is measured at the fair value. Investment in Mutual Fund is measured at fair value through profit and loss (FVTPL). Trading Instruments are measured at fair value through profit and loss (FVTPL).

(D) Investment in Subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

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(E) Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

1.3.13 Financial Instruments – Financial Liabilities

(A) Initial Recognition and Measurement

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(B) Subsequent Measurement

Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.3.14 Derivative Financial Instruments and Hedge Accounting

The Company enters into derivative contracts in the nature of forward currency contracts with external parties to hedge its foreign currency risks relating to foreign currency denominated financial assets measured at amortised cost.

The Company formally establishes a hedge relationship between such forward currency contracts ('hedging instrument') and recognised financial assets ('hedged item') through a formal documentation at the inception of the hedge relationship in line with the Company's Risk Management objective and strategy.

The hedge relationship so designated is accounted for in accordance with the accounting principles prescribed for a cash flow hedge under Ind AS 109, 'Financial Instruments'.

Recognition and measurement of cash flow hedge:

The Company strictly uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain forecasted transactions. As per Ind AS 109 - Financial Instruments, foreign currency forward contracts are initially measured at fair value and are re-measured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of future cash flows are recognised in hedge reserve (under reserves and surplus) through other comprehensive income and the ineffective portion is recognised immediately in the statement of profit and loss.

The accumulated gains / losses on the derivatives accounted in hedge reserve are transferred to the statement of profit and loss in the same period in which gains / losses on the underlying item hedged are recognised in the statement of profit and loss.

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Derecognition:

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. When hedge accounting is discontinued for a cash flow hedge, the net gain or loss will remain in hedge reserve and be reclassified to the statement of profit and loss in the same period or periods during which the formerly hedged transaction is reported in the statement of profit and loss. If a hedged transaction is no longer expected to occur, the net cumulative gains / losses recognised in hedge reserve is transferred to the statement of profit and loss.

Fair Value Hedge:

The Company designates derivative contracts or non-derivative Financial Assets/Liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to Statement of Profit and Loss over the period of maturity.

1.3.15 Derecognition of Financial Instruments

The Company derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.3.16 Financial Instruments – Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.3.17 Taxes on Income

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

(a) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

(b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

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Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Presentation

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

1.3.18 Segment Reporting

Segments are identified having regard to the dominant source and nature of risks and returns and the internal organization and management structure. The company primarily operates in customized and integrated online ERP Software for industries like manufacturing, education, retail, construction, supply chain management (SCM), customer relationship management (CRM), sales force and many more. In view of which the disclosure requirement of segment reporting is not applicable to company.

1.3.19 Research and Development

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss as and when incurred.

Development costs are capitalised as an intangible asset if it can be demonstrated that the project is expected to generate future economic benefits, it is probable that those future economic benefits will flow to the entity and the costs of the asset can be measured reliably, else it is charged to the Statement of Profit and Loss.

1.3.20 Earnings per Share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

1.3.21 Provisions, Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

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Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

1.3.22 Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.3.23 Non – Current Assets Held For Sales

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.

Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sale and are presented separately in the Balance Sheet.

1.3.24 Cash Flows Statement

Cash Flows Statements are reported using the method set out in the Ind AS – 7, “Cash Flow Statements”, whereby the Net Profit / (Loss) before tax is adjusted for the effects of the transactions of a Non-Cash nature, any deferrals or accrual of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.3.25 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

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Note -2 : Property, Plant & Equipments, & Capital Work-In-Progress

A. PROPERTY, PLANT & EQUIPMENTS

Particulars	(Rs. in Lakhs)				
	Computer	Computer Network 6 Years	Office Furniture	Electric Fittings	Motor Car
Gross Block					
As at 31st March, 2024	34.93	25.04	11.82	2.23	3.52
Additions	69.93	2.13	1.47	-	-
Disposals/ Adjustments	-	-	-	-	-
As at 31st March, 2025	104.86	27.17	13.29	2.23	3.52
Additions	86.32	41.46	1.03	-	25.50
Disposals/ Adjustments	21.47	-	-	-	-
As at 31st March, 2026	169.71	68.63	14.32	2.23	29.02
Accumulated Depreciation					
As at 31st March, 2024	29.93	13.82	10.29	1.96	3.15
Depreciation charge for the period	15.51	4.63	0.57	0.07	0.11
Reversal on Disposal/ Adjustments	-	-	-	-	-
As at 31st March, 2025	45.44	18.45	10.86	2.03	3.26
Depreciation charge for the period	38.23	6.32	0.61	0.05	4.25
Reversal on Disposal/ Adjustments	7.20	-	-	-	-
As at 31st March, 2026	76.47	24.77	11.47	2.08	7.51

Net Block

Balance as on 31st March, 2025	59.42	8.72	2.43	0.20	0.26
Balance as on 31st March, 2026	93.24	43.86	2.85	0.15	21.51

B. INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	(Rs. in Lakhs)		Particulars	(Rs. in Lakhs)	
	Intangible Assets	Intangible assets under development		RIGHT USE OF ASSETS	RIGHT USE OF ASSETS
Gross Block			Gross Block		
As at 31 March, 2024	227.98	-	As at 31 March, 2024	-	-
Additions	179.64	0.95	Additions	-	-
Disposals/ Adjustments	-	-	Disposals/ Adjustments	-	-
As at 31 March, 2025	407.62	0.95	As at 31 March, 2025	-	-
Additions	7.50	814.61	Additions	-	56.39
Disposals/ Adjustments	-	-	Disposals/ Adjustments	-	-
As at 31 March, 2026	415.12	815.56	As at 31 March, 2026	-	56.39
Accumulated Depreciation			Accumulated Depreciation		
As at 31 March, 2024	115.15	-	As at 31 March, 2024	-	-
Depreciation charge for the period	55.45	-	Depreciation charge for the period	-	-
Reversal on Disposal/ Adjustments	-	-	Reversal on Disposal/ Adjustments	-	-
As at 31 March, 2025	170.60	-	As at 31 March, 2025	-	-
Depreciation charge for the period	26.57	-	Depreciation charge for the period	-	6.58
Reversal on Disposal/ Adjustments	(11.16)	-	Reversal on Disposal/ Adjustments	-	-
As at 31 March, 2026	186.01	-	As at 31 March, 2026	-	6.58
Net Block			Net Block		
Balance as on 31 March, 2025	237.03	0.95	Balance as on 31 March, 2025	-	-
Balance as on 31 March, 2026	229.12	815.56	Balance as on 31 March, 2026	-	49.81

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Note -2- Property, Plant & Equipments, & Capital Work-in-Progress

Note: Ageing for Intangible Asset Under development

Intangible Assets Under Development	As at 31st March, 2026		As at 31st March, 2025		Total
	Less than 1 Year	More than 1 Year	Less than 1 Year	More than 1 Year	
Zero Touch Product	488.82	0.95	0.95	-	0.95
Agent AI	93.67	-	-	-	-
AI Develop for ERP Amount	69.50	-	-	-	-
AI Develop for Industrial ERP	42.25	-	-	-	-
AI Develop for QPDS	36.60	-	-	-	-
CMMI Certification	42.36	-	-	-	-
Digital Evaluation	25.58	-	-	-	-
NAAC Module	15.83	-	-	-	-
Balance as at year end	814.61	0.95	0.95	0.00	0.95

- 1. Zero Touch Product**
A New Patented AI-Powered ZeroTouch Solution for Secure Question Paper Delivery and Distribution.

2. Agent AI
Infinity is building a new product line of AI agents tailored for students, employees, teachers, and business owners — purpose-built conversational and task-automation agents for each user group.

3. AI Develop for ERP
Infinity is integrating an AI assistant into its Education ERP, delivering a decision-support system for institutional stakeholders, covering: Admission forecasting, Student progression tracking, Teacher/professor productivity analytics, Budget planning

4. AI Develop for Industrial ERP
Infinity is integrating an AI assistant into its Industrial ERP, delivering a decision-support system for business stakeholders, covering: Finance & accounts, Sales growth analysis, Just-in-Time (JIT) inventory management, Employee performance tracking

5. AI Develop for QPDS
An AI-enabled under development system for secure question paper generation and delivery.

6. CMMI Certification
Pursuing Capability Maturity Model Integration (CMMI) certification to formalize and benchmark Infinity's business processes across development, implementation, and operations.

7. Digital Evaluation
A new product under development for AI-assisted student answer-sheet evaluation.

8. NAAC Module
A new product module helping colleges and universities align their processes with National Assessment and Accreditation Council (NAAC) requirements.

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(Rs. in Lakhs)

Note -3 - Investments

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other non-current investments		
In Others		
Gold (400 Grams at the Average rate of Rs 8205.71 Per Gram)	32.82	20.00
	32.82	20.00
Other non-current investments (Unquoted) In Others		
Investment in Associates		
Infinity Transsoft Solution Pvt. Ltd. - SHARES (Carried at cost)	0.50	0.50
	0.50	0.50
Total	33.32	20.50
Aggregate amount of Unquoted investments	33.32	20.00
Market Value of Unquoted investments	60.24	26.87
Note:-Unquoted investment has been carried at cost.		

Note -4 - Other Financial Assets - Non Current

Particulars	As at 31st March, 2026	As at 31st March, 2025
Bank Fixed deposit more than 12 Months	127.64	21.43
Tender Deposits	122.57	70.75
Other Deposits	0.54	0.56
Total	250.75	92.74

Note -5 - Deferred Tax Assets (Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Expected Credit Loss	2.86	0.65
Deferred tax on lease liability created under Ind AS 116	52.58	-
Deferred Tax Assets on Gratuity Liability	86.66	65.55
Total Assets	142.10	66.20
Tax Rate as per Income Tax (%)	25.17	25.17
Total Deferred Tax Assets	35.77	16.66
WDV as Per Companies Act, 2013	416.18	312.25
WDV as Per Income Tax Act, 1961	365.99	329.03
Difference in WDV	50.19	(16.78)
Deferred tax on ROU asset created under Ind AS 116	49.81	-
EIR on Term Loan	-	1.04
Total Liability	100.00	(15.74)
Tax Rate as per Income Tax	25.17	25.17
Total Deferred Tax Liability	25.17	(3.96)
Closing (DTA) / DTL at the year end	(10.60)	(20.62)
Opening (DTA) / DTL	(20.62)	(17.22)
(DTA) / DTL Created during Current Year	10.02	(3.40)

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Note -7 - Cash & Cash

Equivalents	Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash and Cash Equivalents			
	Cash in Hand	10.84	5.15
Bank Balance			
	In Current/OverDraft Accounts	353.93	117.40
	In Deposit Accounts (maturity within 3 months from reporting date)	749.01	260.16
Total Cash and Cash Equivalents		1,113.78	382.71

Note : Cash in hand is certified and verified by the management of the company as on last date of respective financial year.

Note -8 - Other Bank

Balances	Particulars	As at 31st March, 2026	As at 31st March, 2025
Bank Balances other than Cash and Cash Equivalents			
	Balances with bank in Fixed deposit accounts (maturity More than 3 months but less than 12 Months from reporting date)	539.07	29.59
Total		539.07	29.59

Note -9 - Loans

	Particulars	As at 31st March, 2026	As at 31st March, 2025
Loans			
	Loans to Others	200.49	2.32
Total		200.49	2.32

Note:

The Company has granted loans aggregating to Rs. 200.49 Lakhs as at 31 March, 2026 comprising Rs. 160.00 lakhs @9% interest p.a to Welmica Laminates Private Limited, a non-related party, and Rs. 40.49 lakhs @9% interest p.a to Infinity Edutech Private Limited, a related party in accordance with section 186 of the Companies Act, 2013.

Note -10 - Other Financial Assets - Current (Unsecured Considered Good)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
	GST Receivable	18.11	6.52
	Tender Deposits (Maturity Less than 12 Months)	16.99	11.80
Total		35.10	18.32

Note -11 - Other Current

Assets	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Pre-IPO Expense	-	25.62
	Prepaid Expenses	7.34	17.90
	Advance for Expenses	-	0.17
	Advance to Suppliers	3.69	1.27
Total		11.03	44.96

Note -12 - Other Tax Assets

(Net)	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Advance Income Tax/ TDS/TCS (Net of Provision, if any)	26.13	-
Total		26.13	-

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Note -13 - Equity Share Capital

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised		
65,00,000 (Previous year 65,00,000) Equity Shares of Rs. 10/- each	650.00	650.00
Issued,Subscribed & Paid up		
54,53,000 (Previous Year 38,77,000) Equity Shares of Rs. 10 each fully paid up	545.30	387.70
Total	545.30	387.70

Notes :
Reconciliation of Equity Share

Capital	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Balance at the beginning of the year		
	- Number of shares	3,877,000	10,000
	- Amount in Rs.	387.70	1.00
	Add: Shares issued during the year (IPO Proceeds)		
	- Number of shares	1,576,000	
	- Amount in Rs.	157.60	
	Add: Shares issued during the year (Conversion of Loan)		
	- Number of shares	-	125,000
	- Amount in Rs.	-	12.50
	Add: Shares issued during the year (Private Placement)		
	- Number of shares	-	142,000
	- Amount in Rs.	-	14.20
	Add: Bonus Shares issued during the year		
	- Number of shares	-	3,600,000
	- Amount in Rs.	-	360.00
	Balance at the end of the year		
	- Number of shares	5,453,000	3,877,000
	- Amount in Rs.	545.30	387.70

Notes :
The Company has issued and allotted 15,76,000 Equity Share of Rs. 155/- each (Face value is 10 Rs and Security premium is 145 Rs) through Initial Public Offer as on 06th October, 2025.

a) Details of Shares held by each shareholder holding more than 5% of share capital

Particulars	As at 31st March, 2026		
	No of Shares	% of Holding	% Change
Equity Shares			
Bhaveshkumar Gadhethriya	2,651,981	48.63%	-19.77%
Dhirajlal Gadhethariya	722,000	13.24%	-5.38%
Rinaben Gadhethariya	361,000	6.62%	-2.69%
	As at 31st March, 2025		
Particulars	No of Shares	% of Holding	% Change
Equity Shares			
Bhaveshkumar Gadhethriya	2,651,981	68.40%	-1.60%
Dhirajlal Gadhethariya	722,000	18.62%	-1.38%
Rinaben Gadhethariya	361,000	9.31%	-0.69%

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b) Details of Shares held by Promoter of the company and change in stake of the company during the year

Particulars	As at 31st March, 2026		
	No of Shares	% of Holding	% Change
Equity Shares			
Bhaveshkumar Gadhethriya	2,651,981	48.63%	-19.77%
Dhirajlal Gadhethariya	722,000	13.24%	-5.38%
Rinaben Gadhethariya	361,000	6.62%	-2.69%

Particulars	As at 31st March, 2025		
	No of Shares	% of Holding	% Change
Equity Shares			
Bhaveshkumar Gadhethriya	2,651,981	68.40%	-1.60%
Dhirajlal Gadhethariya	722,000	18.62%	-1.38%
Rinaben Gadhethariya	361,000	9.31%	-0.69%

Note -14 - Other

Equity	Particulars	As at 31st March, 2026	As at 31st March, 2025
Securities Premium Reserve			
	Balance at the beginning of the year	320.40	-
	Add : Securities premium credited on share issue	2,285.20	320.40
	Less: Set off of IPO and Share issue expense u/s 52(2)(c) of Companies Act, 2013	(328.22)	
	Balance at the end of the year	2,277.38	320.40
Retained Earning			
	Balance at the beginning of the year	595.85	517.51
	Add: Net Profit/(Net Loss) For the year	701.15	438.34
	Less: Utilised towards issue of bonus shares during the year	-	(360.00)
	Balance at the end of the year	1,297.00	595.85
Other Comprehensive Income (OCI)			
	Balance at the beginning of the year	0.65	2.58
	Changes during the year	0.26	(1.93)
	Balance at the end of the year	0.91	0.65
Share Options Outstanding Account			
	Balance at the beginning of the year	-	-
	Add : Reserves added during the year of option granted	65.59	-
	Balance at the end of the year	65.59	-
	Total Other Equity	3,640.88	916.90

Notes:

- (i) Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.
- (ii) Retained earnings comprises of the Company's undistributed earnings after taxes.
- (iii) Other Comprehensive Income (OCI) Represents cumulative remeasurement gains and losses arising from defined benefit obligations recognized in

Other Comprehensive Income, net of related tax effects, which are not subsequently reclassified to the Statement of Profit and Loss.

- (iv) Share Options Outstanding Account Represents the fair value of employee stock options recognized during the year pursuant to the Company's share-based payment arrangements in accordance with Ind AS 102.

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Note -15 - Long Term

Borrowings	Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured Borrowings			
Term Loans - From Banks		-	12.08
Less: Transaction Cost Adjustment		-	(1.04)
Total		-	11.04

Note :- Refer Note No.15(A) for detailed terms & condition related to Borrowings

Note -16 - Long Term Lease

Liabilities	Particulars	As at 31st March, 2026	As at 31st March, 2025
Lease Liabilities		44.81	
Total		44.81	-

Note -17 - Long Term Provisions

	Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Employee benefits			
Gratuity (Unfunded)		85.06	56.85
Total		85.06	56.85

Note -18 - Short Term Borrowings

	Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured			
Current Maturities of long term borrowings		-	11.52
Total		-	11.52

Note :- Refer Note No.15(A) for detailed terms & condition related to Borrowings

Note - 19 - Short Term Lease Liabilities

	Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Maturities of Long Term Lease Liabilities		7.78	
Total		7.78	-

Note -21 - Short Term Provisions

	Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Expense		80.19	94.29
Provision for Employee benefits			
Gratuity (Unfunded)		1.60	8.71
Total		81.79	103.00

Note -22 - Other Current

Liabilities	Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance from customers		0.08	-
Statutory Dues - GST and others		-	0.36
Accrued Interest on Loan		-	0.12
Others Payables		-	0.48
Total		0.08	0.96

Note -23 - Current Tax

Liabilities			
Provision for Income Tax [net of prepaid taxes]		-	2.30
Total		-	2.30

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(Rs. in Lakhs)

Note -6 - Trade Receivables - Current

Particulars	As at	As at
	31st March, 2026	31st March, 2025
Considered Goods	913.86	569.30
Less: Expected Credit Loss	(2.86)	(0.65)
Total	911.00	568.65

Note -6(A) - Trade Receivables Ageing Schedule
As at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Considered Good	605.09	168.62	123.73	4.60	11.83	913.86
Which have significant increase IN credit risk	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-
Less: Allowance for doubtful debts	-	-	-	-	-	2.86
Trade Receivables	605.09	168.62	123.73	4.60	11.83	911.00

Note :- Trade Receivable Ageing schedule including related parties

As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Considered Good	503.94	41.81	7.07	15.23	1.25	569.30
Which have significant increase IN credit risk	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-
Less: Allowance for doubtful debts	-	-	-	-	-	0.65
Trade Receivables	503.94	41.81	7.07	15.23	1.25	568.65

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Note -20 - Trade Payables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Payables Others		
Trade Payables for Supplies	-	-
Trade Payables for Capital Goods	-	-
Trade Payables for Expenses	1.04	0.73
Total	1.04	0.73
Trade Payables MSME		
Trade Payables for Supplies	-	-
Trade Payables for Capital Goods	-	-
Trade Payables for Expenses	6.09	1.67
Total	6.09	1.67
Total	7.13	2.40

Note :-
The Company has initiated the process of identification of Vendors which falls under category of MSME, the disclosure relating to amount due to MSME are made to the extent information received.

Note -20(A) - Trade Payables Ageing
Schedule As at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME	6.09	-	-	-	-	6.09
Others	0.38	0.66	-	-	-	1.04
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
Trade Payables	6.47	0.66	-	-	-	7.13

As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME	1.14	0.53	-	-	-	1.67
Others	0.68	-	0.05	-	-	0.73
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
Trade Payables	1.82	0.53	0.05	-	-	2.40

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(Rs. in Lakhs)

Note to the Standalone Financial Statements for the Year Ended 31st March, 2026

SNo.	Lender	Nature of Facility or	Loan	Outstanding at 31st March, 2025	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
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Note -15(A) - Long Term Borrowings

1	Kotak Mahindra Bank	Loan Against Property	30.00	-	15.42	9.75%	Rs 39,232/- for 120 Months	Plot no , Infinity Infoway,GF-Parking,FF- Reception, Office and conference room, 2nd to 4th Offices, 5th - Garage Zone , Vavdi R.S.No. 43/1, Bh Punit Nagar water tank, Off 150 ft Ring Road, Nr Punit nagar, Vishwakarma Society, Rajkot-360002
2	Kotak Mahindra Bank	Loan Against Property	63.00	-	8.18	10.50%	Rs 85,010/- for 120 months	Plot no , Infinity Infoway,GF-Parking,FF- Reception, Office and conference room, 2nd to 4th Offices, 5th - Garage Zone , Vavdi R.S.No. 43/1, Bh Punit Nagar water tank, Off 150 ft Ring Road, Nr Punit nagar, Vishwakarma Society, Rajkot-360002

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Note -24 - Revenue From Operations		As at 31st March, 2026	As at 31st March, 2025
Particulars			
Sale of Services			
Sale of Services		2,094.67	1,319.23
Sale of Product			
Sale of Product		282.36	
Total		2,377.03	1,319.23
Sales Bifurcation		As at 31st March, 2026	As at 31st March, 2025
Sale of Service			
Software Service		1,853.30	1,091.31
Online Exam		238.27	226.75
Digital Learning		3.10	1.17
Sale of Product		282.36	-
Total Revenue from operation		2,377.03	1,319.23

Note -25 - Other Income		As at 31st March, 2026	As at 31st March, 2025
Particulars			
Interest Income		36.69	8.74
Interest On Unsecured Loan		10.29	-
Other Non-Operating Income		22.32	20.52
Total		69.30	29.26

25.1 - Interest Income comprises:			
Interest from Banks on Deposit		36.69	8.74
Total		36.69	8.74

Note -26 - Cost of Service Consumed		As at 31st March, 2026	As at 31st March, 2025
Particulars			
Telephone, SMS and Internet Support Service Expense		31.08	8.54
Dedicated Server		128.05	84.94
Domain Booking & Renewal Expense		1.12	1.63
Online Exam Expense		1.21	7.93
Electricity Expenses		17.42	27.15
Web & Application Development Jobwork Expense		7.90	16.77
Total		186.78	146.96

Note -27 - Purchase Of Stock in Trade		As at 31st March, 2026	As at 31st March, 2025
Particulars			
Purchase		277.98	-
Total		277.98	-

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(Rs. in Lakhs)

Note -28 - Employee Benefit

Expenses	Particulars	As at 31st March, 2026	As at 31st March, 2025
Salaries and Wages		394.33	299.54
Stipend Expense		6.95	6.79
Contributions to ESIC, Provident and Other Fund		6.33	6.25
Gratuity (net of reversals, if any)		21.45	17.13
Employee Compensation Expense		65.59	-
Staff Welfare Expenses		51.60	13.20
	Total	546.25	342.91

Annexure -28A - Salaries and Wages Bifurcation

Particulars	As at 31st March, 2026	As at 31st March, 2025
Director's Remuneration	40.46	36.52
Total	40.46	36.52

Note -29 - Finance Costs

Particulars	As at 31st March, 2026	As at 31st March, 2025
Financial Expenses to Bank		
Interest on Kotak Loan	1.05	2.94
Interest on Over Draft A/c	0.05	0.04
Financial Expenses to Others		
Interest on Duties & Taxes	0.55	-
Interest on TDS	0.10	0.05
Interest Expenses on Trasaction Cost and Lease Liability	4.24	0.01
Total	5.99	3.04

Note -30 - Depreciation & Amortisation Expenses

Particluars	As at 31st March, 2026	As at 31st March, 2025
Depreciation on Property, Plant and Equipments	53.12	22.82
Depreciation on Right of Use Assets	6.58	-
Amortisation of Intangible Assets	26.57	55.45
Total	86.27	78.27

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(Rs. in Lakhs)

Note -31 - Other Expenses

Particulars	As at 31st March, 2026	As at 31st March, 2025
AI In ERP Service Expenses	80.00	-
Advertising and Marketing Expenses	68.22	38.62
Loss on sale of Fixed assets	0.09	-
Annual Maintenance Contract	-	3.21
Bank Charges	4.74	1.35
CSR Expense	7.50	-
Celebration and Event Expenses	-	35.59
Centre for Entrance	-	0.73
Certificate Fees	0.04	0.22
Computer Expenses	0.58	0.53
Discount/W/off Expense	4.38	-
Donations	-	11.50
Expected Credit loss	2.21	0.15
Rate & Taxes	1.91	14.49
Hospitality Expense	1.14	1.34
Insurance Expenses	1.42	2.03
ITC and Depreciation Reversal	23.77	1.04
Legal expenses	0.04	-
Commission Expense	1.34	-
Membership fees	6.65	2.12
Miscellaneous Expense	0.78	0.04
Office General Expense	10.05	6.81
Petrol & Vehicle Repairing Expenses	4.81	3.75
Postage & Courier Expenses	0.66	0.72
Printing and stationery Expense	42.13	43.00
Professional & Legal Fees	38.16	7.09
Recruitment & HR Expenses	0.89	0.93
Repairing & Maintenance Expenses	0.68	1.75
Storage Service Expense	0.19	0.75
Tenders Information Service	5.75	1.75
Travelling Expenses	62.65	25.07
Bad Debts	1.34	-
Office Rent Expense	3.66	6.12
Admission Process Expense	-	0.60
Total	375.78	211.30

31.1 - Auditors Remuneration

Statutory Audit fees	2.50	2.00
TOTAL	378.28	213.30

Note -32 - Tax Expense

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Tax	244.23	147.61
Deferred Tax Expenses/(Reversal)	9.94	(2.75)
Tax in respect of Earlier Years/(Reversal)	9.46	(19.19)
Total	263.63	125.67

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(Rs. in Lakhs)			
Note -33 - Earnings Per Share (EPS)			
	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Net Profit / (Loss) for calculation of basic / diluted EPS	701.15	438.34
	Weighted Average Number of Equity Shares in calculating Basic EPS	4,641,252.05	3,722,657.53
	Weighted Average Number of Equity Shares in calculating Diluted EPS	4,664,526.78	3,722,657.53
	Basic Earnings/(Loss) Per Share	15.11	11.77
	Diluted Earnings/(Loss) Per Share	15.03	11.77
	Nominal Value of Equity Shares	10.00	10.00

Note -34 - Details of Employee Benefits:
The Company has the following post-employment benefit plans:
A. Defined Contribution Plan

Contribution to defined contribution plan recognised as expense for the year is as under:
The Company offers its employees benefits under defined contribution plans in the form of provident fund. Provident fund cover substantially all regular employees which are on payroll of the company. Both the employees and the Company pay predetermined contributions into the provident fund and approved superannuation fund. The contributions are normally based on a certain proportion of the employee's salary and are recognised in the Statement of Profit and Loss as incurred.

	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Contribution to provident fund and other Fund	6.33	6.25

B. Defined Benefit Plan - Gratuity:
(i) The Company administers its employees' gratuity scheme unfunded liability. The present value of the liability for the defined benefit plan of gratuity obligation is determined based on actuarial valuation by an independent actuary at the period end, which is calculated using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(ii) Gratuity benefits in India are governed by the Payment of Gratuity Act, 1972. The key features are as under

Benefits Offered	15/26* Basic salary* Duration of Past service
Salary Definition	Basic Salary Including Dearness Allowance (if any)
Benefit Ceiling	Benefit Ceiling of Rs 20 Lakhs
Vesting Conditions	5 Years of Continuous Service (Not Applicable In Case of Death/ Disability)
Benefit Eligibility	Upon Death or resignation or Death or retirement
Retirement Age	58 Years

(iii) Characteristics of defined benefit plans and risks associated with them:
Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

- A. Actuarial Risk:
It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:
Adverse Salary Growth Experience:
Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.
Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.
Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.
- B. Investment Risk:
For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.
- C. Liquidity Risk:
Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.
- D. Market Risk:
Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.
- E. Legislative Risk:
Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

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(Rs. in Lakhs)			
Particulars	As at 31st March, 2026	As at 31st March, 2025	
Present Value of Obligation as at the beginning year	65.56	45.85	
Current Service Cost	16.54	14.04	
C. Changes in the Present value of Obligation:			
Interest Expense or Cost	4.91	3.09	
Re-measurement (or Actuarial) (gain) / loss arising from:			
- change in financial assumptions	(4.93)	1.60	
- change in demographic assumptions	-	-	
- experience variance	4.58	0.98	
Present Value of Obligation as at the end of the year	86.66	65.56	
Bifurcation of Actuarial losses/ (gains)			
Actuarial losses/ (gains) arising from change in financial assumptions	(4.93)	1.60	
Actuarial losses/ (gains) arising from experience adjustments	4.58	0.98	
Actuarial losses/ (gains)	(0.35)	2.58	
Bifurcation of Present Value of Benefit Obligation			
Current - Amount due within one year	1.60	8.71	
Non-Current - Amount due after one year	85.06	56.85	
Total	86.66	65.56	
Expected Benefit Payments in Future Years			
(Projections are for current members and their currently accumulated benefits)			
Year 1	1.60	8.71	
Year 2	10.64	6.73	
Year 3	9.35	5.91	
Year 4	8.22	7.01	
Year 5	7.23	4.35	
Year 6 and above	13.35	11.68	
Sensitivity Analysis of Defined Benefit Obligation with references to Key Assumptions			
Particulars	As at 31st March, 2026	As at 31st March, 2025	
Discount Rate Sensitivity			
Increase by 1%	81.22	61.21	
Decrease by 1%	92.91	70.56	
Salary growth rate Sensitivity			
Increase by 1%	92.88	70.50	
Decrease by 1%	81.15	61.18	
Withdrawal rate (W.R.) Sensitivity			
Increase by 1%	86.87	65.47	
Decrease by 1%	86.43	65.65	
Particulars	As at 31st March, 2026	As at 31st March, 2025	
Amounts recognized in Balance Sheet			
Net Liability / (Asset) recognised in Balance Sheet	86.66	65.56	
Amounts recognized in Statement of Profit and Loss			
Current Service Cost	16.54	14.04	
Net interest on net Defined Liability / (Asset)	4.91	3.09	
Net actuarial losses (gains) recognised in the year	(0.35)	2.58	
Expenses recognised in Statement of Profit and Loss	21.10	19.71	
Actuarial Assumptions			
Particulars	As at 31st March, 2026	As at 31st March, 2025	
Discount Rate	7.50%	6.75%	
Expected rate of salary increase	7.00%	7.00%	
Expected Return on Plan Assets			
Mortality Rates	Indian Assured Lives Mortality (2012-14) U.I.	Indian Assured Lives Mortality (2012-14) U.I.	
Rate of Employee Turnover	20% to 1%	20% to 1%	
Retirement Age	58	58	

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Note -35 - Contingent Liabilities and Capital Commitments		(Rs. in Lakhs)	
Particulars	As at 31st March, 2026	As at 31st March, 2025	
(I) Contingent Liabilities			
a) Claims against the Company not acknowledged as debts:	-	-	
b) Performance Guarantees given By Company	-	-	
c) Bank Guarantees	269.36	32.75	
d) Indirect Tax Demand*	-	-	
e) Counter Guarantee given to Bank for issue of Bank Guarantee	-	-	
f) Direct Tax*	0.54	0.54	

* To the extent quantifiable and ascertainable

Note -36 - Segment Reporting

Looking to the nature of Business, Company is operating under single Operating segment hence Segment Reporting is not Applicable as per IND AS 108.

Note - 37 - Related Party Disclosures

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Company and the same has been relied upon by the auditors.

Note - 38 - Leases (Right to Use of assets)

The Company's significant leasing arrangements are in respect of Land and buildings and office premises taken on lease and license basis.

The Company has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount. The weighted average incremental borrowing rate applied to lease liabilities is 10.00 %.

The break-up of current and non-current lease liabilities is as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Lease Liabilities	7.78	-
Non - Current Lease Liabilities	44.81	-
Total	52.59	-

The movement in lease liabilities is as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning	-	-
Addition during the year	56.39	-
Finance cost accrued	3.20	-
Payment of lease liabilities	(7.00)	-
Deduction / Reversal During the year	-	-
Balance at the end	52.59	-

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Not later than one year	7.78	-
1-2 Years	9.92	-
2-3 Years	12.42	-
More than 3 Years	22.47	-

Note - 39 - Shares Reserved for issue under the employee stock option plan (ESOP)

Particulars	Numbers / Description
1) A description of each ESOS that existed at any time during the year, Presently the Company has only one Employee Stock Option Scheme, namely Infinity ESOP- 2025 which was started on including the general terms and conditions of each ESOS, including:	19th August, 2025 to align the Scheme with the requirements of Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014.
a. Date of Shareholder's approval	Tuesday, 19th August, 2025
b. Total No. of Options approved under	1,50,000 (One Lakh Fifty Thousand Only) stock options
c. Vesting Requirements	Options granted under ESOP 2025 shall vest at the end of 2 (two) year from the date of Grant. Vesting of Option would be subject to continued employment with the Company. The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee. Vesting of options would be subject to continued employment with the Company and thus the options would vest on passage of time. In addition to this, the Nomination & Remuneration Committee may also specify certain performance parameters subject to which the options would vest. The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document given to the option grantee at the time of grant of options.
d. Exercise Price or pricing formula	The Exercise price per option shall of Rs. 10 (Rupee Ten only).
e. Maximum term of Options granted	Options granted under Infinity ESOP 2025 shall be capable of being exercised within a period of 2 (two) years from the date of Vesting of the respective Employee Stock Options.

2) Option movement during the Financial Year 2025-2026:

a. Number of Total options Outstanding	1,50,000 (One lakh fifty thousand only) stock options
b. Number of Options granted during F.Y 2025-2026	63,710 (Sixty-three thousand Seven hundred and ten only) stock options
c. Number of options forfeited / lapsed during F.Y 2025-2026	NIL
d. Number of options vested during F.Y 2025-2026	NIL
e. Number of options exercised during F.Y 2025-2026	NIL
f. Number of options outstanding at the end of F.Y 2025-2026	63,710 (Sixty-three thousand Seven hundred and ten only) stock options
g. Number of Total options Outstanding	63,710 (Sixty-three thousand Seven hundred and ten only) stock options

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(Rs. in Lakhs)		
Particulars(*)	As at 31st March, 2026	As at 31st March, 2025
Interest Rate – Increase by 50 Basis Points	2026	(0.11)
Interest Rate – Decrease by 50 Basis Points	-	0.11

(*) holding all other variable constant. Tax impact not considered.

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(Rs. in Lakhs)

(b) Foreign Currency Risk

The Company is not exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the functional currency of the Company. Considering the volume of foreign currency transactions,

Exposure to Foreign Currency Risk

The Carrying amount of Company's unhedged Foreign Currency denominated monetary items are as follows:

Particulars	As at 31st March, 2026	
	Amount in USD Rs.	Amount in
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	-	-
Net Unhedged Liabilities	-	-
Net Exposure Assets / (Liabilities)	-	-

Particulars	As at 31st March, 2025	
	Amount in USD Rs.	Amount in
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	-	-
Net Unhedged Liabilities	-	-
Net Exposure Assets / (Liabilities)	-	-

Sensitivity Analysis

The sensitivity of profit or (loss) to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Particulars	As at 31st March, 2026	
	Amount in USD Rs.	Amount in
INR / USD – Increase by 5%	-	-
INR / USD – Decrease by 5%	-	-

Particulars	As at 31st March, 2025	
	Amount in USD Rs.	Amount in
INR / USD – Increase by 5%	-	-
INR / USD – Decrease by 5%	-	-

(*) holding all other variable constant. Tax impact not considered.

(c) Other Price Risk

Other Price Risk is the Risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company is not exposed to price risk arising from investments in equity/equity-oriented instruments recognized at FVTPL/FVTOCI.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investments (FVTPL)	-	-
Investments (FVTOCI)	-	-

C. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and other Financial assets measured at amortized cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets. (i) Low credit risk, (ii) Moderate credit risk, (iii) High credit risk.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Financial assets (other than trade receivables) that expose the entity to credit risk are managed and categorized as follows:

Basis of categorisation	Asset class exposed to credit	Provision for expected credit loss
Low credit risk	Cash and Cash Equivalents, Other Bank Balances, Loans and	12 month expected credit loss.
	Other Financial Assets	12 month expected credit loss, unless credit risk has increased significantly since initial recognition, in which case allowance is measured at life time expected credit loss.
Moderate credit risk	Other Financial Assets	Life time expected credit loss (when there is significant deterioration) or specific provision whichever is higher.
High credit risk	Other Financial Assets	

Financial assets (other than trade receivables) that expose the entity to credit risk (Gross exposure): –

Particulars	As at 31st March, 2026	As at 31st March, 2025
Low Credit Risk		

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		(Rs. in Lakhs)
Cash and cash equivalents	1,113.78	382.71
Bank Balances other than above	539.07	29.59
Loans	200.49	2.32
Other Financial Assets	285.85	111.06
Moderate/ High Credit Risk	-	-
Total	2,139.19	525.68

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(i) Cash and cash equivalent and bank balance:

Credit risk related to cash and cash equivalents and bank balance is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

(ii) Loans and Other financial assets measured at amortized cost:

Other financial assets measured at amortized cost includes Security Deposit to various authorities, Loans to staff and other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

(iii) Trade receivables:

Life time expected credit loss is provided for trade receivables. Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions. Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

(a) Expected credit losses:

Expected credit loss for trade receivables under simplified approach:

The Company recognizes lifetime expected credit losses on trade receivables & other financial assets using a simplified approach, wherein Company has defined percentage of provision by analyzing historical trend of default based on the criteria defined below and such provision percentage determined have been considered to recognize life time expected credit losses on trade receivables (other than those where default criteria are met in which case the full expected loss against the amount recoverable is provided for). Further, the Company has evaluated recovery of receivables on a case to case basis. The Company computes credit loss allowance based on provision matrix. The provision matrix is prepared on historically observed default rate over the expected life of trade receivable and is adjusted for forward - looking estimate.

Movement in Expected Credit Loss Allowance on Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the reporting period	0.65	0.50
Loss Allowance measured at lifetime expected credit losses	2.21	0.15
Balance at the end of reporting period	2.86	0.65

D. Liquidity Risk

Liquidity Risk is the risk that the Company will encounter difficulty in raising the funds to meet the commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the equity operates.

(a) Financing arrangements:

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Expiring within One Year		
CC/EPC/OD Facility	-	-
Invoice Discounting Facility	-	-
Expiring beyond One Year		
CC/EPC/OD Facility	-	48.00
Invoice Discounting Facility	-	-

The cash credit and other facilities may be drawn at any time and may be terminated by the bank without notice.

(b) Maturities of Financial Liabilities:

The tables below analyze the Company's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant. As per attached Annexure "A".

E. Capital Management

The Company's capital management objectives are to ensure the company's ability to continue as a going concern, to provide an adequate return to share holders.

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Company manages its capital on the basis of Net Debt to Equity Ratio which is Net Debt (Total Borrowings net of Cash and Cash Equivalents) divided by total equity.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total Borrowings	-	22.56
Less: Cash and Cash Equivalents	1,113.78	382.71
Net Debt (A)	(1,113.78)	(360.15)
Total Equity (B)	4,186.18	1,304.60
Capital Gearing Ratio (A/B)	(0.27)	(0.28)

The Company has complied with the covenants as per the terms and conditions of the major borrowing facilities throughout the Reporting Period.

Note -41 - Balance confirmation of Receivables

Confirmation letters have not been obtained from all the parties in respect of Trade Receivable, Other Non- Current Assets and Other Current Assets. Accordingly, the balances of the accounts are subject to confirmation, reconciliation and consequent adjustments, if any.

Note -42 - Balance Confirmation of Payables

Confirmation letters have not been obtained from all the parties in respect of Trade Payable and other current liabilities. Accordingly, the balances of the accounts are subject to confirmation, reconciliation and consequent adjustments, if any.

Note -43 - Events occurring after the Balance sheet Date

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognized or reported that are not already disclosed.

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March, 2026

(Rs. in Lakhs)

Annexure
"A"
Maturity Table of Financial
Liabilities As at 31st March, 2026

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non-current borrowing and excluding lease liabilities)	-	-	-	-	-
Less: IND As effect					-
Total	-	-	-	-	-
Trade payables	7.13	-	-	-	7.13
Other financial liabilities	-	-	-	-	-

As at 31st March, 2025

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non-current borrowing and excluding lease liabilities)	11.52	3.69	4.06	4.33	23.60
Less: IND As effect	-	-	-	-	(1.04)
Total	11.52	3.69	4.06	4.33	22.56
Trade payables	2.40	-	-	-	2.40
Other financial liabilities	-	-	-	-	-

INFINITY INFOWAY LIMITED
(FORMERLY KNOWN AS INFINITY INFOWAY PRIVATE LIMITED)
CIN No. : L72900GJ2008PLC054170

P-9, Nr. Water Tank, Visvakarma Society, Mavadi Chokdi, Rajkot, Gujarat, India-360004
Notes to the Standalone Financial Statements for the Year Ended 31st March, 2026

(Rs. in Lakhs)

Note - 44 - Related Parties Transaction

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Company.

Details of related party transactions during the year ended 31st March, 2026 and for the year ended 31st March, 2025 and balances outstanding as on 31st March, 2026 and as on 31st March, 2025.

Sr No.	Nature of Relationship	Names of related parties
1	Promoter/ Director/KMP	Bhavesh Gadhetriya (Managing Director)
		Dhirajlal Gadhetriya (Whole-time director)
		Paras Kishan Vaishnav (Chief Financial Officer) (w.e.f. 25th October, 2025)
		Bhartiben Girdharbhai Ajudiya (Company Secretary) (w.e.f. 09th August, 2024)
		Nikunj Vrajlal Gajera (w.e.f. 27th January, 2024)
		Rina Gadhetriya (Director)
2	Promoter group	Infinity Transoft solution private limited
		Shri Consultancy Services
		Infinity Edutech Private Limited
		Infinity Trishala Softonline LLP
		Shri Infinity Education and Charitable trust
		Flycare Health Private Limited

Sr No.	Particulars	Transaction For Year Ended On 31st March, 2026	Transaction For Year Ended On 31st March, 2025
1	Remuneration to Director		
	Bhavesh Gadhetriya	17.78	12.49
	Dhirajlal Gadhetriya	10.80	8.31
	Rina Gadhetriya	-	4.68
	Nikunj Gajera	11.88	11.04
2	Salary to KMP		
	Paras Kishan Vaishnav	2.58	-
	Bhartiben Girdharbhai Ajudiya	5.52	3.26
3	Unsecured Loan Taken		
	Bhavesh Gadhetriya	2.34	166.99
4	Unsecured Loan Repaid		
	Bhavesh Gadhetriya	2.34	170.80
	Dhirajlal Gadhetriya	-	6.16
5	Reimbursement Given/Taken		
	Bhavesh Gadhetriya	9.50	10.60
	Dhirajlal Gadhetriya	1.24	1.15
	Nikunj Vrajlal Gajera	0.01	2.33
	Nishant Atulbhai Parekh	-	0.02
	Infinity Transoft Solution Private Limited	-	0.12
6	Loan & advances Given		
	Infinity Edutech Private Limited	114.53	72.07
	Shri Consultancy Services	12.81	-

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(Rs. in Lakhs)

Sr No.	Particulars	Transaction For Year Ended On 31st March,2026	Transaction For Year Ended On 31st March, 2025
7	Loan & advances Received Back		
	Infinity Edutech Private Limited	76.36	69.75
	Shri Consultancy Services	12.81	-
8	Purchase / Cost of Service consumed		
	Infinity Transoft Solution Private Limited	-	0.03
	Shri Consultancy Services	-	8.07
9	Total Income *		
	Infinity Transoft Solution Private Limited	74.43	75.14
10	Rent Expenses		
	Bhavesh Gadhetriya	9.50	6.00
	Rina Gadhetriya	0.44	

* Total income includes Revenue from operation and other income excluding GST

Details of Balance Outstanding At The End Of Year

Sr No.	Particulars	Balance As On 31st March,2026	Balance As On 31st March, 2025
1	Salary Payable		
	Bhavesh Gadhetriya	1.40	1.08
	Dhirajlal Gadhetriya	0.90	0.70
	Nikunj Gajera	0.97	0.92
	Paras Kishan Vaishnav	0.50	0.96
	Bhartiben Girdharbhai Ajudiya	0.53	0.43
2	Loan & Advances Given		
	Infinity Edutech Private Limited	40.49	2.32
3	Trade Payables		
	Bhavesh Gadhetriya	-	0.46
4	Trade Receivables		
	Infinity Transoft Solution Private Limited	11.99	7.78

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Note -45 - Additional regulatory information

- A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease Agreements are duly executed in favour of the lessee) are held in the name of the Company.
- B) The Company does not have any investment property.
- C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.
- D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2026:
(i) repayable on demand; or
(ii) without specifying any terms or period of repayment
- E) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- F) The company is not declared willful defaulter by any bank or financial institution or other lender.
- G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- J) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- M) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company during the period and hence reporting under this clause is applicable.

Particulars	Rs. in Lakhs
Amount Required to be Spent during the year	7.42
Amount Spent during the year	7.50
Amount outstanding to be spent during the year	NIL

N) The Company has one subsidiary as at March 31, 2026. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions relating to the restriction on the number of layers of subsidiaries as prescribed under Section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017.

Note -46 Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current period classification / disclosure.

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Note -47 - Accounting Ratios:

(Rs. in Lakhs)				
SR NO	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
A	Current ratio (In times)			
	Current Assets	2836.6	1,046.55	
	Current Liabilities	96.78	120.18	
	Current ratio (In times)	29.31	8.71	236.58%
	(Current Assets= Total Current Assets, Current Liabilities= Total Current Liabilities)			
B	Debt-Equity Ratio (in times)			
	Total Debts	-	22.56	
	Share Holder's Equity + RS	4186.18	1,304.60	
	Debt-Equity Ratio	-	0.02	-100.00%
	(Total Debts= Borrowings Long term and Short term ,Share Holder's Equity = Equity and Other Equity)			
C	Debt Service Coverage Ratio(in times)			
	Earning available for debt service	1,052.10	645.22	
	Interest + installment	24.66	18.40	
	Debt Service Coverage Ratio,	42.66	35.07	21.67%
	(Earning available for debt service=Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. , Debt service = Interest & Lease Payments + Principal Repayments)			
D	Return on Equity Ratio (in %)			
	Net After Tax	701.15	438.34	
	Average Share Holder's Equity	2745.39	912.85	
	Return on Equity Ratio,	25.54%	48.02%	-46.81%
	(Net After Tax= Net Profit after Tax at the year Ended, Average Share Holder's Equity = Average Share Holders's Equity as at year ended)			
E	Inventory Turnover Ratio (In times)			
	Cost of Goods Sold	NA	NA	
	Average Inventory			
	Inventory Turnover Ratio	NA	NA	NA
	(Cost of Goods Sold= Cost of Material Consumed+Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade+Manufacturing & Service Cost, Average Inventory= Average Inventory as at year ended)			
F	Trade Receivables turnover ratio (In times)			
	Net Credit Sales	2,377.03	1,319.23	
	Average Receivable	739.825	485.31	
	Trade Receivables turnover ratio,	3.21	2.72	18.20%
	(Net Credit Sales= Revenue From Operations, Average Receivables= Average Receivables as at year ended)			
G	Trade payables turnover ratio (In times)			
	Credit Purchase	186.78	146.96	
	Average Payable	4.77	23.54	
	Trade payables turnover ratio (In times)	39.20	6.24	527.74%
	(Net Credit Purchase= Purchases and Incidental Expenses (Net of returns, claims/ discount, if any), Average payables= Average Payables as at year ended)			
H	Net capital turnover ratio (In times)			
	Revenue from Operations	2,377.03	1,319.23	
	Net Working Capital	2739.82	926.37	
	Net capital turnover ratio	0.87	1.42	-39.08%
	(Revenue from Operations= Revenue From Operations for the year ended, Working Capital= Current Assets - Current Liabilities)			
I	Net profit ratio (in %)			
	Net Profit	701.15	438.34	
	Revenue form Operation	2,377.03	1,319.23	
	Net profit ratio	29.50%	33.23%	-11.23%
	(Net Profit= Net Profit for the year ended, Revenue from Operation = Revenue from Operation for the Year ended)			

THANK YOU

We extend our sincere gratitude to our investors, partners, clients, and employees for their unwavering trust and support.

Your belief in our vision inspires us to innovate, grow, and create lasting value.

Together, we build a smarter tomorrow.

Infinity Infoway Limited



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