Date: 14th August, 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)

Sub: Transcript of the Earnings Conference Call of Analyst/Investor for The Quarter ended on 30.06.2026

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the enclosed transcript of the Analyst/Investor Earnings Conference Call held on Thursday, 13th August, 2026, in respect of the financial performance of the Company for the Quarter ended 0n 30.06.2026.

The aforesaid transcript is also being made available on the website of the Company at the link mentioned below:

You are requested to take the same on your records.

https://infinityinfoway.com/Investors#Investor_Meet

This is for your information and record.

Thanking you,
For Infinity Infoway Limited

Bharti Ajudiya
Digitally signed by Bharti Ajudiya
Date: 2026.08.14 16:54:43 +05'30'

Bharti Ajudiya
Company Secretary & Compliance Officer
Membership No.: A40194

Infinity Infoway Limited
Q1 FY'27 Conference Call

August 13, 2026

Moderator: Ladies and gentlemen, good day and welcome to the Q1 FY'27 Conference Call of Infinity Infoway Limited.

As a reminder, all participants will be in listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing "*" and then "0" on your touchtone telephone.

I now hand over the conference to Mr. Bhaveshkumar Gadhethriya. Thank you and over to you, sir.

Bhaveshkumar Gadhethriya: Hello, good afternoon everyone and welcome and thank you so much for joining today's result call. I welcome all of you on behalf of Infinity Infoway Limited. Myself Bhavesh Gadhethriya, I am the promoter and managing director.

Friends, I would like to highlight the key point what the Infinity is doing, so far, the Infinity is AI-based SaaS ERP solution working strongly into the education and manufacturing corporate industries. While working into education, we are serving in India school, colleges and university and we are strongly working with the higher education department on various state of Indian government. We have during this entire journey; we have achieved certain milestone. So, I would like to highlight in today's call specifically, in Quarter 1 of the Financial Year 2027.

So, we have achieved a major milestone in the financial year of the 2027 Quarter 1, the highest admission record in Madhya Pradesh as in our platform and our technology. We have connected with more than 117 million views on our admission portal and 2.8 million unique users while entire admission process. So, this was one of the key achievements so far highlighted as a remarkable journey for Infinity in admission portal.

Second biggest achievement we have done, the India's first project AI-based in higher education. In the last quarter, we received the order of Rs. 11 crore AI-based complete solution into the higher education. So, we have started delivering the solution in the 1st Quarter of the Financial Year 2027 and we are getting good response from our customer. So, this too is one of the big achievements as a technology company and AI company that we have delivered in Quarter 1.

Second, during the Quarter 1, we have done great event with our leadership team. During that event, we had a very clear understanding of the team with a new vision of how the company will lead entire upcoming time. So, I would like to highlight the outcome of those event and very great bonding between the team of top management of Infinity Infoway. So, during entire journey, Quarter 1, we have done a remarkable financial achievement as well.

Now, coming to another important achievement we have done during Q1, that is we have launched our ZeroTouch machine on 16th of May in Jaipur. So, our first machine is launched now. You very well know that ZeroTouch is a patented product. We have received our patent in this quarter only, 20-year patent, Indian patent and this machine now will deliver the secure question paper system. So, our complete solutions are ready. We have also completed our pilot projects. So, starting from question paper generation to the question paper delivery to the students during the exam. So, entire patented solution is ready and we have also done pilot and the projects during this Quarter 1.

Another thing during this entire journey, we have built our AI led growth engine. So, this AI growth will work into the two major areas, one into the education field. So, we have started working on creating complete AI ecosystem for education and it will be helping the various stakeholders of education like the students, the professors and the management. So, we have also highlighted one case study in our business presentations. You may go in depth and you can get clear ideas how our model will implement. So, management will get the entire benefit of the technology and they can improve the efficiency into management of the classroom, study material as well as the various resources.

Similarly, the second AI model, we have started working and started building on the manufacturing industries and in manufacturing, always any of the business, they are working for the key areas where the finance, sales and various production or inventories are the challenging part of any business. So, we have also highlighted one, the case study or you can say use case of our AI model in manufacturing industries into the business presentation. So, you can also go through how our AI model will help the business owner, business leader to grow their business while working on a different criteria, either it is a finance so they can understand what their business is currently going through the entire journey.

Now, important part about, during this quarter we have expanded our marketing and sales teams. So, currently we are present into many parts of the India and I can say that specifically we have expanded our team to Chandigarh. So, we are now present in Punjab and Haryana, we have expanded our team into the Odisha, we are into Bihar, we have a team in Patna, we have a team in Jaipur, Pune, Mumbai, we have a team in Indore, Bhopal. So, our expansion, definitely our home state is in Gujarat. So, we have a team in Gujarat, Rajkot and Mumbai. So, we are expanding our marketing and sales team for our entire growth journey.

My dear all the stakeholders and shareholders, you know that we have achieved good results in this Quarter 1 as a financial:

So, we have recorded the revenues in Quarter 1 of Rs. 689 lakhs with the EBITDA of Rs. 344 lakhs and PAT margin, sorry PAT after tax, profit after tax is Rs. 201 lakhs. So, compared to the last quarter, sorry 1st Quarter of the last financial year, we have done on an average more than 100% growth on a revenue and almost growth, I can say precisely 115% growth on EBITDA and 93% growth on PAT.

So, this journey is going great and upcoming on this, “Vision 29”, we very much need to grow our company with existing product as well as the three new product what we have already, one is launched and other two are in under development. So, we will launch those two products very soon. So, that will be contributing our revenue part and growth of the company. So, you know very well Artificial Intelligence is very key for any IT company and Infinity is very far ahead of using AI, developing AI and with the help of AI, our customers are creating value for the business as well as. So, this journey, we are growing very fast and it is very good for company that we are looking now on a different way that is working with our existing product and while other way where we want and we see that forward and backward integration can be a good jump or good benefit for Infinity customers. So, we are currently planning to have a strategic acquisition for various focus areas that is technology, education, FinTech, AI and data center. These are the five areas.

Also, company is working for a strategic acquisition but we are very sure that our acquisition strategy will remain very disciplined with potential of opportunity, evaluating for the alignment of Infinity vision, culture and long-term strategy only. So, this strategic acquisition will also support the growth of Infinity company as well as the value creation for Infinity customers. So, my dear friends, this is what we have achieved and what we have done for

Quarter 1 of the Financial Year'27. So, now I request anyone of you have a question, we can go for a question answer.

Thank you so much for your, again I welcome you and thank you so much for your valuable time and joining on this call. Thank you.

Moderator: Thank you, sir. First question comes from Mr. Prashant, an individual investor. Please go ahead.

Prashant: Hello.

Bhaveshkumar Gadhethriya: Yes, sir.

Prashant: Hello. I am Prashant. I am from Rajkot and I have an individual firm.

Bhaveshkumar Gadhethriya: Okay.

Prashant: Hello.

Bhaveshkumar Gadhethriya: Yes, Mr. Prashant. Please go ahead.

Moderator: You can go ahead with your questions, Mr. Prashant.

Prashant: Am I audible?

Moderator: Yes Sir, you are audible. Okay.

Prashant: The management has guided ZeroTouch to contribute 20% to 22% of the revenue, right?

Bhaveshkumar Gadhethriya: Sorry, your voice is not clear. Hello, can you repeat the question?

Prashant: Sure. Management has guided ZeroTouch to contribute 20% to 22% of the revenue. What is the expected timeline to achieve this target?

Bhaveshkumar Gadhethriya: Oh, very good question, Mr. Prashant. So, as you know that this product we have launched and we have done the EBITDA launching now and with the EBITDA pilot projects also. So, we are planning to achieve this target by maximum in two years. So, this year will have a very good potential coming into this financial year and the next financial also will achieve a greater. So, our planning timeline is into the next two years.

Prashant: Okay. Second question is how many ZeroTouch machines have been developed till date?

Bhaveshkumar Gadhethriya: We have developed 150 machines as of now.

Prashant: Okay. And how many are under negotiation?

Bhaveshkumar Gadhethriya: Negotiation means under development?

Prashant: Under development. Yes, right.

Bhaveshkumar Gadhethriya: So, as of now we have developed 150. So, based on the upcoming opportunity, we will develop more. So, currently there is no more under development. So, we have developed. We are improving those as per the accuracy level and we are under the deploying process of those machines which is already developed.

Prashant: Okay. And what is the revenue model of ZeroTouch? One-time sale, subscription DaaS or transaction based?

Bhaveshkumar Gadhethriya: Yes, very good. Again, good questions from your side. The ZeroTouch machine is completely DaaS model. So, device is a service. So, we are not selling this machine to any of our institutes or any customers. We provide completely end-to-end service. So, our revenue model is based on the number of question paper getting print and delivered at the classroom. So, our revenue is completely device as a service on per question paper.

Prashant: Okay. And my other question is what are the EBITDA margin expected from the ZeroTouch compared with the traditional ERP business?

Bhaveshkumar Gadhethriya: Yes, ZeroTouch, I also explained in my last business call also. So, from ZeroTouch, EBITDA margin is expected to be between 55% to 60% compared to the ERP. Definitely, this is a unique product, patented product and it is as of now it is very needy product. So, we have a major expectation from this device.

Prashant: And what are the revenue bifurcation of the SaaS machine from government and private sector universities or private sector institutions, educational institutions?

Bhaveshkumar Gadhethriya: So, yes, very good. As of now, it will be major from the government only because this is applied where you have a mass and high risk exam. So, mostly on a private, they have an individual layer of the colleges or the university. So, our focus currently is a competitive exam, university exam where you have a mass and high risk question paper. So, as of now, we are focusing you can say 100% on the government area.

Prashant: Now, you have seen that NEET paper was leaked and all the process and all that happened. So, in that, how useful is your ZeroTouch SaaS?

Bhaveshkumar Gadhethriya: So, sorry, can you repeat the question, what exactly during the NEET exam was leaked? So, what is your question?

Prashant: Now, you have seen that NEET paper was leaked, right?

Bhaveshkumar Gadhethriya: Right.

Prashant: So, the ZeroTouch SaaS, the machine that you have developed, what impact will it have? With ZeroTouch paper does not leak right?

Bhaveshkumar Gadhethriya: So, using this machine that you have told, based on that, it is completely preventive, the question paper leakage. That is what exactly our technology is. So, if anyone, any exam will use ZeroTouch, there is no chance of leaking the paper.

Prashant: Okay. Are there any confirmed order from universities, government agency, or any examinations, boarding?

Bhaveshkumar Gadhethriya: We have a, as of now, pilot order from governments, sorry, institutes, and we are in the process of getting the confirmed order from university and the government department.

Prashant: Okay.

Bhaveshkumar Gadhethriya: As of now, we have only pilot orders. Thank you.

Prashant: You only have only pilot orders?

Bhaveshkumar Gadhethriya: Yes. As of now, we have only pilot orders and the confirmed orders, we have bidded the tender and we are in process of it.

Prashant: Okay. Thank you.

Bhaveshkumar Gadhethriya: Thank you.

Moderator: Thank you, sir. The next question comes from Piyush Nandilal, an individual investor. Please go ahead.

Piyush Nandilal: Hello. My question is which business segment contributed the most in revenue growth?

Bhaveshkumar Gadhethriya: Very good question, Mr. Piyush. This quarter, specifically, we have measured three lines of the business, education ERP, manufacturing ERP, and online examination. So, normally, this quarter, we have major revenues from education ERP and manufacturing ERP. These two have a major revenue share increasing.

Prashant: Thank you, sir.

Moderator: Thank you, sir. The next question comes from Kapil Advani from Aarth Growth Fund. Please go ahead.

Kapil Advani: Hello.

Bhaveshkumar Gadhethriya: Yes.

Kapil Advani: Hi, sir. Sir, what is the total intangible that is on current date, as of now?

Bhaveshkumar Gadhethriya: Sorry, total intangible?

Kapil Advani: Intangible assets that we have on the books.

Bhaveshkumar Gadhethriya: Yes. So, sir, as of now, we have a total Rs. 10 crore intangible assets, that is including of hardware machine of ZeroTouch, the software part of the ZeroTouch, and complete AI engines, what we are building. The two products are in progress.

Kapil Advani: Okay. And, sir, do we expect more intangibles to add on top of this?

Bhaveshkumar Gadhethriya: Maybe, because we are working into these two products, which is under development. So, there is a chance of 10% to 20% or more, maybe, add on this as per the requirement.

Kapil Advani: Okay. And what is the peak that we are looking that we can have on the intangible side?

Bhaveshkumar Gadhethriya: What?

Kapil Advani: What is the peak amount that we are looking that it can reach up to?

Bhaveshkumar Gadhethriya: Mr. Kapil, to be honest, I cannot exactly comment the peak amount, it can be based on the need. AI, you know, that is upcoming time when we have to keep investing money on research. And being an IT company, whatever the research and work is done on AI, will go through the intangible assets only. So, I cannot exactly comment what should be a peak number where we can be stop investing the money. But when the cash flow permits, and we have sufficient fund to invest, and we feel that investing the money into the right area is going to maybe lead to the revenue, we will keep. Otherwise, we will stop on it.

Kapil Advani: Understood, sir. And, sir, my second question is on the order book for ZeroTouch. What is the pipeline that we are seeing for this year that we can bid tenders to or that will convert into revenue?

Bhaveshkumar Gadhethriya: So, as in I previously answered to the question of my friends asked about the current orders we have. So, as of now, we have a pilot order confirmed. The upcoming, as per your questions, on this year, we are expecting to have a minimum Rs. 5 crores to Rs. 6 crores order on ZeroTouch in this year only.

Kapil Advani: Understood, sir. And, sir, what is the order book on the current business that we have from ERP?

Bhaveshkumar Gadhethriya: So, current Q1 precisely, I do not have much number, but as per our last till the 30th of May, we have a Rs. 75 crore as order book.

Prashant: Okay, sir. That is all from my end. Thank you.

Bhaveshkumar Gadhethriya: Okay. Thank you, Mr. Kapil. Thanks.

Moderator: Thank you, sir. The next question comes from Pravesh Saxena, an individual investor. Please go ahead.

Pravesh Saxena: Hi, sir. I have a question regarding one of the follow-up questions that you have already answered. You mentioned that your main revenue came from the two areas, that is the ERP and the manufacturing. Education and the manufacturing, right?

Bhaveshkumar Gadhethriya: Yes. Yes, sir.

Pravesh Saxena: So, what was the percentage? Can you tell me in terms of percentage in the last two quarters?

Bhaveshkumar Gadhethriya: So, last, we have a like total revenue is distributed into the, 60% is coming from our education ERP and entire vertical of education and 40% is coming from the manufacturing.

Pravesh Saxena: And there is a one, there was another one, but just I think you mentioned three lines, correct? What was the third line? You mentioned another line that you are asking.

Bhaveshkumar Gadhethriya: Third line is online, sorry, online examination. So, that is again part of the education verticals only.

Pravesh Saxena: Okay. And in the last quarter, is there an increment or a decrement in this revenue and the profit in this particular section?

Bhaveshkumar Gadhethriya: Sorry, compared to the last quarter of last financial year or you are comparing the quarter?

Pravesh Saxena: Last quarter only.

Bhaveshkumar Gadhethriya: Last quarter, compared to the last quarter, we have a decrement of the revenues because of the business process and the business, our standards. Normally, our Quarter 1 will always be a lower if you compare to the last three years of the financial year. Our Quarter 1 will always be in a lower side.

Pravesh Saxena: How many percentages?

Bhaveshkumar Gadhethriya: It will be compared to the last quarter; it is around 30%.

Pravesh Saxena: 30%?

Bhaveshkumar Gadhethriya: Sorry, 25%.

Pravesh Saxena: Okay, 25%. Okay. Thanks for the opportunity.

Bhaveshkumar Gadhethriya: Thank you. Thank you, Mr. Pravesh.

Moderator: Thank you, sir. The next question comes from Parvesh Saxena, an individual investor. Please go ahead.

Pravesh Saxena: Yes. Sorry, sir. I just asked the question, but this is related to a different one. So, in this touchpad, is there any AI enablement already present?

Bhaveshkumar Gadhethriya: In ZeroTouch?

Pravesh Saxena: Yes.

Bhaveshkumar Gadhethriya: Yes, it is very well and you can say it is a combination of AI and mechatronics. So, we have an identification of the question paper, a comparison of the last questions that is a part of the AI. Then the printing process is a part of the mechatronics and the complete security parts, which is getting inside in a machine, getting packed. It is completely understanding of the robotics part of AI as well as the mechatronics. So, it is, I can say, the combination of AI, mechatronics and the software.

Pravesh Saxena: So, what exactly in AI means? You are talking about models, RAGs. What exactly are you talking about here?

Bhaveshkumar Gadhethriya: Is it ZeroTouch?

Pravesh Saxena: Yes, ZeroTouch. When you say AI, we have a combination of AI plus robotics. So, in terms of AI, you are talking about the models or you are talking about the RAGs. What exactly is it?

Bhaveshkumar Gadhethriya: So, when I am talking about the AI, it is a model where we use the question paper generation from the complete availability of the syllabus. Then the combination of the question paper, which is managed by the teachers and professors. And third, the printing process. So, while printing the process, the identification of the question size, then the paper size, and the lab, sorry, I can say that the entire center size. It will identify the algorithm of AI.

Pravesh Saxena: Which model are you using?

Bhaveshkumar Gadhethriya: So, we have built in our own open-source lambda. We use LLM part and then we built in our algorithm top of that. So, we do not use any third-party APIs or any open market available.

Pravesh Saxena: And how does the order book looks like for the coming two quarters?

Bhaveshkumar Gadhethriya: So, as I previously answered, I think Kapil has asked the question. So, we have as of now Rs. 75 crore order book for the next two years. That is the new order as well as our ARAM, which is our long-term contract with the government. So, as of now, we have a Rs. 75 crore order book.

Pravesh Saxena: Okay, understood. Thank you so much, sir.

Bhaveshkumar Gadhethriya: Thank you.

Moderator: Thank you, sir. Again, the follow-up question comes from Prashant, an individual investor. Please go ahead.

Prashant: Hello. Am I audible?

Bhaveshkumar Gadhethriya: Yes, sir.

Prashant: Sir, employee cost increased substantially really so is this a one-time investment phase or should investors expect similar cost growth going forward?

Bhaveshkumar Gadhethriya: Sorry, which? What was the first-time increase?

Prashant: Employee cost increased in your P&L. So, this is a one-time investment phase or should investors expect similar cost going forward?

Bhaveshkumar Gadhethriya: No. Yes. As Prashant I had explained that we had expanded our sales and marketing team across the major states of India. Right. So, the proposed net what is increased now will keep continuing. But the same range, maybe if it is required to expand more sales team, that can be increased.

Prashant: Okay. And the second question is, what is the substantial EBITDA margin management is targeting over the next few years?

Bhaveshkumar Gadhethriya: So, currently, if you say that last my three years, line of the timeline, you see that on almost we are giving our performance on EBITDA margin around 40%, between 42% to 46% or 48%. So, we want to keep be in that line that we are adding only those products which have a higher margin and which can be contributing more bottom line rather than the top line. So, our focus has always been to range between 42% to 46%.

Prashant: Okay sir. Thank you.

Bhaveshkumar Gadhethriya: Thank you.

Moderator: Thank you, sir. And the question comes from Kapil Advani from Aarth Growth Fund. Please go ahead.

Kapil Advani: Sir, my follow up question is on the LLM that we are building, what is the timeline that we are looking?

Bhaveshkumar Gadhethriya: So, for the 2nd Quarter of this year, sorry, 3rd Quarter of this year, we want to launch that is our timeline EBITDA launching, sorry, BITA launching into our existing customers. And by end of this financial year, we are expecting to start our revenue. So, before 31st March, we want to launch.

Kapil Advani: Okay. Understood. And sir, what is the revenue mapping that we should look at? How will it be charged per customer or will it be included in our existing ERP?

Bhaveshkumar Gadhethriya: So, yes, very good point it out. So, majority as an AI, always people look to as an add-on product or value-added product as in a first stage till the people are not used to with that. So, initial stage, we are targeting per user basis and the per number of queries what they are expecting from that. So, our revenue model will be initially to stick to open them in free, number of requests will be free in the initial stage and top up to that they can buy a plan to have more queries. So, this is the normal ideal market in AI people are looking on a cost. So, in a similar model we are going forward. But in the initial stage, we want to keep in align as in a value-added product to our customer to habituate. And then onwards, we want to open as in a different package based on the number of requests they are expecting or they are giving to the AI.

Kapil Advani: Understood. And sir, what is the total cost that we should assume that we will be capitalizing in building the LLM?

Bhaveshkumar Gadhethriya: So, major part of the investment we have already done like building our LLM and all the things. Now, as I mentioned to your previous questions around 15% to 20% will be add-on to train them and making it to the live and after the financial year started, if anything will come into the new way that we are planning. So, as of now, major chunk we already invested into our AI models.

Kapil Advani: Understood, sir. Thank you. Thank you, sir, for answering.

Kapil Advani: Thank you.

Moderator: Thank you, sir. There are no further questions. Now, I hand over the floor to Ms. Kashish from Infinity Infoway Limited for closing comments.

Kashish: On behalf of Infinity Infoway Limited, that concludes this conference. Thank you for joining with us. You may now disconnect your lines.