



Date: May 29, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 537985

Subject: Outcome of Board Meeting held on May 29, 2026 under Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Infronics Systems Limited (the “**Company**”) held on Friday, May 29, 2026 at the Registered Office of the Company situated at Plot No. 30, 31, Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad Telangana India 500032, inter alia, considered and approved:

1. Audited Financial Results

Approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026, along with the Audit Report issued by the Statutory Auditors of the Company thereon, as reviewed and recommended by the Audit Committee of the Company.

The Audited Financial Results along with the Audit Report are enclosed herewith as **Annexure-A**.

2. Statement on Impact of Audit Qualifications

Took note of the Statement on Impact of Audit Qualifications for the financial year ended March 31, 2026, pursuant to Regulation 33 of the SEBI Listing Regulations.

The Statement on Impact of Audit Qualifications is enclosed herewith as **Annexure-B**.

3. Appointment of Company Secretary, Key Managerial Personnel and Compliance Officer

Approved the appointment of Mr. Arihant Jain, as the Company Secretary and Key Managerial Personnel of the Company under Section 203 of the Companies Act, 2013, and designated him as the Compliance Officer of the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Prohibition of Insider Trading) Regulations, 2015, with effect from May 31, 2026.

The disclosure required under Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations is enclosed herewith as **Annexure-C**.

4. Appointment of Internal Auditor

Approved the appointment of M/s. M/s. N R G & Co., Chartered Accountants, bearing Firm Registration No. 013417S, as the Internal Auditor of the Company.

The disclosure required under Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations is enclosed herewith as **Annexure-D**.

Further, the trading window for dealing in the securities of the Company shall continue to remain closed and shall open 48 hours after the declaration / publication of the Audited Financial Results for the quarter and financial year ended March 31, 2026, i.e., up to May 31, 2026.

Plot No: 30, 31, Brigade Towers, West Wing, First Floor, Nanakramguda, Financial
District, Gachibowli, Hyderabad-500032

email: company@infronics.in, website: www.infronics.in, Phone: +91-7207919111

CIN: L72200TG2000PLC033629



The meeting of the Board of Directors commenced at 07:15 PM and concluded at 07:45 PM.

Kindly take the above information on record.

Thanking you,

For Infronics Systems Limited

Neerad Kumar Gajula
Whole Time Director
DIN: 06810058
Encl.: As below

R.SUBRAMANIAN AND COMPANY LLP

CHARTERED ACCOUNTANTS

LLPIN: AAG-3873

Tel: 044-24992261 / 24991347 | info@rscompany.co.in | www.rscompany.co.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Infronics Systems Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

Infronics Systems Limited

Report on the audit of Financial Results

Disclaimer of Opinion

We were engaged to audit the accompanying Statement of audited financial results of Infronics Systems Limited (the "Company") for the quarter and year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the Statement. Accordingly, we do not express an opinion on whether the accompanying Statement is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit / loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Disclaimer of Opinion

The Company has informed us that three bank account balances are subject to debit restrictions / freeze on account of ongoing legal proceedings against the Directors, CFO, Promoters. The management has informed that this relates to the demand notice received by the Company dated July 11, 2025 from M/s Mudunuru Limited claiming Rs. 12,05,23,699, comprising a principal component of Rs. 8,60,30,257 and interest component of Rs. 3,44,93,442, purportedly towards alleged services. The same has been explained in detail in the Notes to Financial Results. The Company has denied the claim and, based on legal advice, has not recognised a provision and has disclosed the matter as a contingent liability.

Further, the Company's customer contracts with BSNL for providing SMS services to various banks were fully concluded during the previous financial year and have not been renewed subsequently. Consequently, the Company has no active revenue-generating business operations as at March 31, 2026 to meet the liabilities that may arise from the above ongoing proceedings.

We were unable to obtain sufficient appropriate audit evidence regarding the nature, legal basis, extent and continuing effect of the debit restrictions / freeze on the Company's bank accounts, the extent to which the related bank balances are available for meeting liabilities and funding operations, and the likely timing and outcome of release of such restrictions. We were also unable to obtain sufficient appropriate audit evidence regarding the current status and possible financial consequences of the disputed claim and related proceedings, if any, including whether any further obligations, restrictions, penalties, settlements or outflows may arise in relation thereto.

Registered Office: No. 6, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004

Ahmedabad | Bengaluru | Bhubaneswar | Hyderabad | Mumbai



R.Subramanian and Company LLP

Chartered Accountants

In the absence of active business operations, committed revenue-generating contracts, a board-approved and evidence-supported business plan, demonstrable funding support, and sufficient appropriate audit evidence regarding the availability of bank balances under restriction / freeze, we were unable to obtain sufficient appropriate audit evidence to conclude on the appropriateness of management's use of the going concern basis of accounting in the preparation of the Statement.

The possible effects of these matters on the Statement, including the carrying amounts and classification of assets and liabilities, recognition and measurement of any provision or contingent liability, liquidity position, going concern assessment and related disclosures, could be both material and pervasive. Consequently, we were unable to determine whether any adjustments might be necessary to the Statement.

Responsibilities of Management and Those Charged with Governance for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss, other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, Management and the Board of Directors are 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 Financial Results

Our responsibility is to conduct an audit of the Statement in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the Statement.

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.



R.Subramanian and Company LLP
Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For R Subramanian and Company LLP
Chartered Accountants
ICAI Firm Registration Number: 004137S / S200041


R Sathyannarayanan
Partner
Membership Number: 267443
UDIN: 26267443YFIQPK5021



Place: Chennai
Date: May 29, 2026

INFRONICS SYSTEMS LIMITED

CIN: L72200TG2000PLC033629

Plot No. 30,31 Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad - 500032

Statement of Audited Financial Position as at March 31, 2026

(Amount in INR Lakhs)

Particulars		As at Mar 31, 2026	As at March 31, 2025
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	0.06	0.22
	(b) Right to use assets	-	1.47
	(c) Financial assets		
	Other financial Assets	19.94	18.95
	(d) Deferred Tax Asset (Net)	0.11	0.08
	(e) Other non-current assets	2.28	2.24
	Total non-current assets (A)	22.39	22.96
2	Current assets		
	(a) Financial assets		
	(i) Trade receivables	-	25.17
	(ii) Cash and cash equivalents	253.68	308.85
	(b) Other current assets	8.43	8.00
	Total current assets (B)	262.11	342.02
	Non Current Assets Classified as Held for Sale (C)	-	-
	Total assets (A+B+C)	284.50	364.98
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	792.65	792.65
	(b) Other equity	(532.51)	(457.95)
	Total equity (A)	260.14	334.70
2	Liabilities		
(i)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	-	-
	(b) Long term provisions	3.65	0.55
	Total non-current liabilities (B)	3.65	0.55
(ii)	Current liabilities		
	(a) Financial liabilities		
	(i) Lease Liability	-	1.78
	(ii) Trade payables		
	- dues of micro enterprises and small enterprises	-	-
	- dues of creditors other than micro enterprises and	8.42	0.08
	(b) Other current liabilities	10.84	13.86
	(c) Short term provisions	1.45	14.01
	Total current liabilities (C)	20.71	29.73
	Total liabilities (D=B+C)	24.36	30.28
	Total equity and liabilities (A+D)	284.50	364.98



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CIN: L72200TG2000PLC033629





Date: 29.05.2026
Place: Hyderabad

By Order of Board of Directors
For Infronics Systems Limited


Neerad Kumar Gajula
Whole-Time Director
DIN: - 06810058

INFRONICS SYSTEMS LIMITED
CIN: L72200TG2000PLC033629
Plot No. 30, 31 Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad - 500032
Statement of Audited Financial Results for the Quarter and Financial Year ended March 31, 2026
(Amt In INR Lakhs)

	Particulars	For the Quarter Ended			Year to date	Year Ended
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	-	-	64.65	- .00	228.58
2	Other income	1.60	1.08	8.06	3.10	8.84
3	Total income (1 + 2)	1.60	1.08	72.71	3.10	237.42
4	Expenses					
	(i) Employee benefits expense	11.52	9.64	9.92	41.32	37.70
	(ii) Finance cost	-	0.03	0.21	0.12	8.69
	(iii) Depreciation expense	-	0.01	1.09	1.64	4.38
	(iv) Other expenses	6.30	10.22	3.46	33.56	29.89
	Total expenses	17.82	19.90	14.68	76.64	80.66
5	Profit/(Loss) before exceptional items and tax (3 - 4)	(16.22)	(18.82)	58.03	-73.54	156.76
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before Tax (5 - 6)	(16.22)	(18.82)	58.03	-73.54	156.76
8	Tax expense :					
	(i) Current tax	-	-	16.94	-	44.34
	(ii) Tax relating to previous year	-	-	-	1.04	-
	(ii) MAT Credit entitlement / Charge	-	-	-	-	-
	(ii) Deferred tax (Credit) / Charge	0.01	-	0.03	-0.03	0.04
9	Profit/(loss) for the period (7 - 8)	(16.23)	(18.82)	41.06	(74.56)	112.38
10	Other comprehensive income(OCI)					
	(i) Items that will not be recycled to profit or loss	-	-	-	-	-
	(ii) Items that may be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-
11	Total comprehensive income for the period (9 + 10)	(16.23)	(18.82)	41.06	(74.56)	112.38
12	Paid up equity share capital (Face value of INR 10 each)	792.65	792.65	792.65	792.65	792.65
13	Earning per equity share (Face value of INR 10 each)					
	(i) Basic	(0.20)	(0.24)	0.52	(0.94)	1.42
	(ii) Diluted	(0.20)	(0.24)	0.52	(0.94)	1.42

Notes:

- In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of Companies Act, 2013, the above Financial Results have been prepared by Company and reviewed by Audit Committee and subsequently approved by Board of Directors of Company at their meeting held on 29th May 2026. The above results have been audited by the statutory auditors R Subramanian & Co. LLP, who have expressed an Disclaimer of opinion
- The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Company is primarily engaged in the business of providing "IT Software Products" and all other activities are incidental to the main activities of the company. Accordingly, there are no separate reportable segments as per Ind AS 108 - "Operating Segments".
- The Results for the Quarter and Year ended March 31, 2026 are available on BSE Limited's website (www.bseindia.com) and on the Company's website (www.infronics.com).
- The figures for the quarters ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2026 and March 31, 2025, respectively, and the published unaudited year-to-date figures up to the end of the third quarter of the respective financial years, which were subjected to limited review.



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CIN: L72200TG2000PLC033629



- 6 During the year, the Company received a demand notice dated July 11, 2025 from M/s Mudunuru Limited claiming an amount of Rs. 12,05,23,699, comprising a principal component of Rs. 8,60,30,257 and interest component of Rs. 3,44,93,442, purportedly towards alleged services supported by proforma invoices stated to have been raised for the period between March 2023 and April 2025.

The Company, vide its response dated July 21, 2025, has formally disputed the said claim and denied any liability in respect thereof. The Company has stated that all obligations under the last business arrangement with M/s Mudunuru Limited, which ended in October 2022, had been fully settled, that no new contract or arrangement existed thereafter, and that the invoices referred to in the demand notice are not supported by any agreed contractual terms or enforceable arrangements.

The Company has obtained a legal opinion dated August 13, 2025 on the tenability of the demand notice. Based on the facts of the matter and the legal opinion obtained, management believes that the Company has reasonable grounds to contest the claim and that no operational debt is presently due. Management further believes that there is no present obligation requiring recognition of a provision under Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets.

During the year, a criminal complaint has also been filed by Mr. Mudunuru Madhusudan Raju pursuant to which an FIR has been registered with the PM. Palem Police Station, Visakhapatnam City, against the Directors, Promoters and Chief Financial Officer of the Company in relation to allegations connected with the above commercial dispute. Further, three of the Company's bank accounts have been subjected to debit restrictions / freeze. The Company is examining the matter and is in the process of taking appropriate legal and procedural steps in accordance with law for seeking relief in respect of the debit freeze and related proceedings.

The Hon'ble Principal Sessions Court, Visakhapatnam, vide its order dated February 9, 2026, has granted anticipatory bail to the Promoters, Directors and Chief Financial Officer of the Company.

Based on the above facts and legal advice obtained, no provision has been recognised in these financial statements in respect of the aforesaid claim. However, having regard to the ongoing dispute, the FIR, the restriction on operation of certain bank accounts and the uncertainty relating to the ultimate outcome of the matter, the claim has been disclosed as a contingent liability.

- 7 The customer contracts with BSNL for providing SMS services to various banks were fully concluded during the previous financial year and the said contracts have not been renewed subsequently. Consequently, as at March 31, 2026, the Company does not have any active revenue-generating business operations.

The Company has cash and bank balances as at March 31, 2026. However, as more fully described in Note 6, three of the Company's bank accounts have been subjected to debit restrictions / freeze in connection with disputed legal proceedings. Accordingly, while such balances continue to be reflected as assets of the Company, the immediate availability and use of such balances for meeting operational and other liabilities is restricted pending resolution of the related matters.

The Company has assessed its existing liabilities and obligations estimated to arise during the next twelve months. The management is also exploring opportunities in the technology sector, including research and development of a technological product. However, as at the date of approval of these financial results, the Company does not have active revenue-generating contracts, committed business arrangements, or demonstrable operating cash inflows from such proposed initiatives.

In view of the non-renewal of the earlier customer contracts, absence of active business operations, restriction on operation of certain bank accounts, and uncertainty regarding the timing and outcome of the disputed legal matters, a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

The financial results have been prepared on a going concern basis based on management's assessment of the Company's available resources, expected resolution of restrictions on bank accounts, and ongoing efforts to identify and develop future business opportunities. No adjustments have been made to the carrying values or classification of assets and liabilities that may be necessary if the Company is unable to continue as a going concern.



Date: 29.05.2026
Place: Hyderabad

By Order of Board of Directors
For Infronics Systems Limited


Neerad Kumar Gajula
Whole-Time Director
DIN:- 06010059

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CIN: L72200TG2000PLC033629

INFRONICS SYSTEMS LIMITED
CIN: L72200TG2000PLC033629
Plot No. 30, 31 Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad - 500032
Statement of Audited Cashflow for the Period ended March 31, 2026
(Amount in INR Lakhs)

Particulars		As at 31st Mar 2026	As at 31st March 2025
A	Cash From Operating Activities		
	Profit / (Loss) before tax and extraordinary items	(73.54)	156.76
	Adjustment for:		
	Finance costs recognised in profit or loss	0.12	6.05
	Interest income recognised in profit or loss	(3.06)	(3.39)
	Depreciation and amortisation of non-current assets	1.64	4.38
	Operating Profit before Working Capital Changes	(74.84)	163.80
	Adjustments for Working Capital:		
	(Increase)/decrease in Trade receivables	25.15	54.15
	(Increase)/decrease in other Current assets	(0.43)	11.96
	(Increase)/decrease in Other Non Current Assets	(0.04)	(0.12)
	Increase/(decrease) in Long term provisions	3.10	0.56
	Increase/(decrease) in Trade Payables	8.34	(84.59)
	Increase/(decrease) in Short Term provisions	(12.56)	14.01
	Increase/(decrease) in Other Current Liabilities	(3.02)	3.11
	Cash generated from operations	(54.29)	162.90
	- Income taxes paid	(1.04)	(44.34)
	Net Cash used in Operating Activities	(55.32)	118.56
B	Cash Flow From Investing Activities:		
	Interest received	3.06	3.39
	Investment in Fixed deposits	(1.00)	(3.08)
	Net Cash used in Investing Activities	2.06	0.31
C	Cash Flow From Financing Activities		
	Proceeds from /(Repayment)of borrowings	-	(101.70)
	Payment of Deposit	-	-
	Payment of Lease liabilities	(1.78)	(4.32)
	Finance Cost	(0.12)	(6.05)
	Net Cash From Financing Activities	(1.90)	(112.07)
	Net Increase/(Decrease) In Cash & Cash Equivalents	(55.17)	6.80
	Cash and cash equivalents at the beginning of the year	308.85	302.05
	Cash and cash equivalents at the end of the year	253.68	308.85
	Components of Cash and cash equivalents		
	Balances with banks		
	- In current accounts	253.20	308.37
	Cash in Hand	0.48	0.48
	Total Cash and Cash equivalents	253.68	308.85



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CIN: L72200TG2000PLC033629





Date: 29.05.2026

Place: Hyderabad

By Order of Board of Directors
For Infronics Systems Limited



G. Neerad Kumar



Neerad Kumar Gajula

Whole-Time Director

DIN: - 06810058

Annexure-B

Statement on Impact of Audit Qualifications for audit report with modified opinion submitted along with Annual Audited Financial Results

Statement on impact of Audit Qualification for the Financial Year ended March 31, 2026

See Regulation 33 of the SEBI (LODR) Regulations, 2015

(Rupees in Lakhs)

Sl. No.	Particulars	Audited Figures as reported before adjusting for qualifications	Adjusted Figures after adjusting for qualifications
1.	Turnover / Total Income	3.10	Not ascertainable
	Total Expenditure	76.64	Not ascertainable
3.	Net Profit / (Loss)	(74.56)	Not ascertainable
4.	Earnings Per Share	(0.94)	Not ascertainable
5.	Total Assets	284.50	Not ascertainable
6.	Total Liabilities	284.50	Not ascertainable
7.	Net Worth	260.14	Not ascertainable
8.	Any other financial item(s), as felt appropriate by the management	Not applicable	Not ascertainable

II. Audit Qualification

Each audit qualification to be disclosed separately

a. Details of Audit Qualification:

Disclaimer of Opinion

We were engaged to audit the accompanying Statement of audited financial results of Infronics Systems Limited (the "Company") for the quarter and year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the Statement. Accordingly, we do not express an opinion on whether the accompanying Statement is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit / loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Disclaimer of Opinion

The Company has informed us that three bank account balances are subject to debit restrictions / freeze on account of ongoing legal proceedings against the Directors, Chief Financial Officer, Promoters. The management has informed that this relates to the demand notice received by the Company dated July 11, 2025 from M/s

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Mudunuru Limited claiming Rs. 12,05,23,699, comprising a principal component of Rs. 8,60,30,257 and interest component of Rs. 3,44,93,442, purportedly towards alleged services. The same has been explained in detail in the Notes to Financial Results. The Company has denied the claim and, based on legal advice, has not recognised a provision and has disclosed the matter as a contingent liability.

Further, the Company's customer contracts with BSNL for providing SMS services to various banks were fully concluded during the previous financial year and have not been renewed subsequently. Consequently, the Company has no active revenue-generating business operations as at March 31, 2026 to meet the liabilities that may arise from the above ongoing proceedings.

We were unable to obtain sufficient appropriate audit evidence regarding the nature, legal basis, extent and continuing effect of the debit restrictions / freeze on the Company's bank accounts, the extent to which the related bank balances are available for meeting liabilities and funding operations, and the likely timing and outcome of release of such restrictions. We were also unable to obtain sufficient appropriate audit evidence regarding the current status and possible financial consequences of the disputed claim and related proceedings, if any, including whether any further obligations, restrictions, penalties, settlements or outflows may arise in relation thereto.

In the absence of active business operations, committed revenue-generating contracts, a board-approved and evidence-supported business plan, demonstrable funding support, and sufficient appropriate audit evidence regarding the availability of bank balances under restriction / freeze, we were unable to obtain sufficient appropriate audit evidence to conclude on the appropriateness of management's use of the going concern basis of accounting in the preparation of the Statement.

The possible effects of these matters on the Statement, including the carrying amounts and classification of assets and liabilities, recognition and measurement of any provision or contingent liability, liquidity position, going concern assessment and related disclosures, could be both material and pervasive. Consequently, we were unable to determine whether any adjustments might be necessary to the Statement.

b. Type of Audit Qualification:

Disclaimer of Opinion

c. Frequency of Qualification:

Appeared first time

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The auditors have not quantified the financial impact of the qualification. The disputed claim referred to in the audit qualification amounts to Rs. 12,05,23,699, comprising principal of Rs. 8,60,30,257 and interest of Rs. 3,44,93,442. The Company has denied the claim and, based on legal advice, has not recognised a provision and has disclosed the matter as a contingent liability.

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

i. Management's estimation on the impact of audit qualification: The Management categorically denied any liability in relation to the said demand, which comprises a principal component of ₹8,60,30,257 and an interest component of ₹3,44,93,442 for alleged pro-forma invoices raised between March 2023 and April 2025. The Company, after thorough internal evaluation, has concluded that claim is invalid. In accordance with **Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets**, the management has concluded that no provision is required to be recognised in the financial statements. The matter has been appropriately disclosed as a contingent liability.

ii. If management is unable to estimate the impact, reasons for the same: Not Applicable



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iii. Auditors' Comments on (i) or (ii) above:

In view of the matters stated in the Basis for Disclaimer of Opinion, we are unable to comment on management's assessment of the impact of the audit qualification.

III. Signatories

For and on behalf of the Board of Directors of
For Infronics Systems Limited


G. Neerad K

Neerad Kumar Gajula

Whole Time Director

DIN: 06810058


Navya Surapaneni

Chief Financial Officer


K. Deepthi

Konakanchi Deepthi

Chairperson of Audit Committee

For R Subramanian and Company LLP

Chartered Accountants

Firm Registration No.: 004137S/S200041


R. Sathyanarayanan

Partner

Membership No.: 267443

Date: May 29, 2026





Annexure-C

Details required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFDPODW3761/2026 dated January 30, 2026: Changes in directors, key managerial personnel, senior management:

Particulars	Details
Name of the person	Mr. Arihant Jain
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Company Secretary and Key Managerial Personnel under Section 203 of the Companies Act, 2013 and designation as Compliance Officer under the SEBI Listing Regulations and SEBI (Prohibition of Insider Trading) Regulations, 2015
Date of appointment	With effect from May 31, 2026
Term of appointment	Appointed as Company Secretary, Key Managerial Personnel and Compliance Officer of the Company with effect from May 31, 2026
Brief profile	Mr. Arihant Jain is an Associate Member of the Institute of Company Secretaries of India, bearing Membership No. A70208. He has experience in corporate secretarial compliances, SEBI listing compliances, Companies Act, 2013 matters, FEMA compliances and other corporate law matters.
Disclosure of relationships between directors	Not related to any Director of the Company



Annexure-D

Details required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFPODW3761/2026 dated January 30, 2026: Appointment of Internal Auditor

Particulars	Details
Name of the Internal Auditor	M/s. N R G & Co, Chartered Accountants
Firm Registration Number	013417S
Address & email ID of the Auditor;	H.No.1-2-597/28, Flat No.303, GVS Towers, Lower Tank Bund Road, Hyderabad - 029 E-mail: nrghyd@gmail.com
Reason for change viz. appointment, resignation, removal, death or otherwise	M/s. N R G & Co Chartered Accountants, were appointed as Internal Auditor of the Company by the Board of Director of the Company at their meeting held on May 29, 2026, based on the recommendation of the Audit Committee, for the Financial Year 2026-27.
Date of appointment	May 29, 2026
Term of appointment	For the financial year 2026-27
Brief profile	M/s. N R G & Co, Chartered Accountants, was established in 2011 in Hyderabad, Telangana. The Firm currently operates with four partners, each specializing in diverse practice verticals. The partners bring a collective experience of over 15 years in the profession. Their expertise encompasses Statutory and Internal Audits for large and medium-sized entities across the IT, ITES, Industrial, and Banking sectors, gained both as partners within the Firm and through prior associations.
Disclosure of relationships between directors	Not applicable