

To
The Manager
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400001.

Date: 14.11.2023

Dear Sir/Madam,

Sub: Outcome of board meeting under regulations 30 read with 33 (3) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015

Unit: Mahaveer Infoway Limited (Scrip Code: 539383)

With reference to the subject cited, this is to inform the Exchange that meeting of the Board of Directors of M/s. **Mahaveer Infoway Limited** held on Tuesday, the 14th day of November, 2023, at 03.00 P.M. at the registered office of the Company situated at 7-1-24/2/C. 301 /A, Dhansi Surabhi Complex, Greenlands, Ameerpet, Hyderabad, Telangana, 500016 the following were duly considered and approved by the Board.

1. Un-Audited financial results (Standalone and Consolidated) for the quarter ended 30.09.2023.
2. Limited Review Report for quarter ended 30.09.2023.

The meeting of the Board of Directors commenced at 3:00 P.M (IST) and concluded at 06:00 P.M (IST)

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For Mahaveer Infoway Limited



Harika Pabbathi
Company Secretary


Mahaveer Infoway Limited

CIN: L65910TG1991PLC012704, Reg. Office: 7-1-24/2/C, 301/A, Dhansi Surabhi Complex, Greenlands, Ameerpet, Hyderabad TG 500016, Tel: 40-66134054 Fax: 40-66134055 Email: cs@minfy.com Website: www.minfy.com
Statement of Standalone and Consolidated Assets And Liabilities for the quarter ended 30.09.2023

(Amount in INR)

Particulars	Standalone		Consolidated	
	As at 30-09-2023 (Un-Audited)	As at 31-03-2023 (Audited)	As at 30-09-2023 (Un-Audited)	As at 31-03-2023 (Audited)
ASSETS				
Non-current assets				
Plant, Property and Equipment	1,33,48,193	1,20,45,024	1,33,48,193	1,20,45,024
Capital work in progress	-	-	-	-
Investment Property	-	-	-	-
Goodwill	-	-	-	-
Other Intangible Assets	-	-	-	-
Intangible Assets under development	-	-	-	-
Biological Assets other than bearer plants	-	-	-	-
Financial Assets				
i. Investments	58,09,000	58,14,000	58,09,000	58,14,000
ii. Loans	-	-	-	-
iii. Other Financial Assets	-	-	-	-
Deferred tax assets	6,77,185	6,77,185	6,77,185	6,77,185
Other Non Current Assets	-	-	-	-
Total non-current assets	1,98,34,378	1,85,36,209	1,98,34,378	1,85,36,209
Current Assets				
Inventories	67,04,995	97,04,995	67,04,995	97,04,995
Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	76,00,231	1,04,29,373	76,00,231	1,04,29,373
(iii) cash and cash equivalents	2,25,373	3,15,373	2,25,373	3,15,373
(iv) Bank Balances other than (iii) above	69,959	49,21,971	69,959	49,21,971
(v) Loans	4,05,18,133	3,60,17,604	4,05,18,133	3,60,17,604
(vi) other financial assets	-	-	-	-
Other Current Assets	58,69,784	68,15,550	58,69,784	68,15,550
Assets classified as held for sale	-	-	-	-
Total of Current Assets	6,09,88,475	6,82,04,866	6,09,88,474	6,82,04,866
TOTAL ASSETS	8,08,22,852	8,67,41,075	8,08,22,851	8,67,41,075
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	5,50,90,000	5,50,90,000	5,50,90,000	5,50,90,000
Other Equity				
-Equity component of compound financial instruments	-	-	-	-
-Reserves and surplus	(88,90,303)	(1,16,45,498)	(88,90,303)	(1,16,45,498)
-Other reserves	-	-	-	-
Total Equity	4,61,99,697	4,34,44,502	4,61,99,697	4,34,44,502
Non Controlling Interest	-	-	-	-
LIABILITIES				
Non Current Liabilities				
Financial Liabilities				
I. Borrowings	-	-	-	-
II. Other Financial Liabilities	-	-	-	-
Provisions	-	-	-	-
Employee Benefit Obligations	-	-	-	-
Deferred Tax Liabilities	-	-	-	-
Government Grants	-	-	-	-
Other non current liabilities	-	-	-	-
Total Non Current Liabilities	-	-	-	-
Current Liabilities				
Financial Liabilities				
i. Borrowings	89,17,189	1,35,48,164	89,17,189	1,35,48,164
ii. Trade payables	5,71,709	5,43,463	5,71,709	5,43,463
iii. Other financial liabilities	-	-	-	-
Provisions	46,16,226	29,15,399	46,16,226	29,15,399
Other current liabilities	2,05,18,033	2,62,89,547	2,05,18,033	2,62,89,547
Government Grants	-	-	-	-
Current liabilities(net)	3,46,23,155	4,32,96,572	3,46,23,155	4,32,96,572
Liabilities directly associated with assets classified as held for sale	-	-	-	-
Total current liabilities	3,46,23,155	4,32,96,572	3,46,23,155	4,32,96,572
Total Liabilities	3,46,23,155	4,32,96,572	3,46,23,155	4,32,96,572
Total equity and liabilities	8,08,22,852	8,67,41,074	8,08,22,852	8,67,41,074

For Mahaveer Infoway Limited


Ashok Kumar Jain
(Managing Director)



Place: Hyderabad
Date: 14.11.2023

S.No		Particulars		Statement of Standalone and Consolidated Un-audited Results for the Quarter ended 30.09.2023													
				Standalone						Consolidated						(Rs. In Lakhs)	
				Quarter Ended			Year Ended			Quarter Ended			Year Ended			Year Ended	
30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	30.09.21	30.09.23	30.09.22	30.09.21	30.09.23	30.09.22	30.09.21	30.09.23	30.09.22	30.09.21	31.03.23	31.03.21	
Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Audited	Audited	Audited	
I	Revenue from Operations	167.00	156.70	79.39	323.70	165.60	410.56	167.00	156.70	79.39	323.70	165.60	167.00	156.70	79.39	410.56	
II	Other Income	0.00	0.00	0.00	0.00	0.00	9.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.38	
III	Total Revenue (I+II)	167.00	156.70	79.39	323.70	165.60	419.94	167.00	156.70	79.39	323.70	165.60	167.00	156.70	79.39	419.94	
IV	Expenses																
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Purchase of Stock-in-trade	14.07	17.69	0.00	31.76	16.05	28.36	14.07	17.69	0.00	31.76	16.05	14.07	17.69	0.00	28.36	
	Changes in inventories of finished goods, Work in progress and Stock in trade	17.50	12.50	17.50	30.00	36.69	80.13	17.50	12.50	17.50	30.00	36.69	17.50	12.50	17.50	80.13	
	Employee Costs	69.52	84.03	39.69	153.55	71.49	182.23	69.52	84.03	39.69	153.55	71.49	69.52	84.03	39.69	182.23	
	Employee benefits expense	5.10	0.00	0.00	5.10	0.00	0.00	5.10	0.00	0.00	5.10	0.00	5.10	0.00	0.00	0.00	
	Finance Costs	3.23	3.13	2.76	6.36	5.46	11.61	3.23	3.13	2.76	6.36	5.46	3.23	3.13	2.76	11.61	
	Depreciation and Amortisation expense	2.25	2.25	3.76	4.50	5.76	6.43	2.25	2.25	3.76	4.50	5.76	2.25	2.25	3.76	6.43	
	Other Expense	38.02	26.85	4.23	64.88	16.60	70.24	38.02	26.85	4.23	64.88	16.60	38.02	26.85	4.23	70.24	
	Total Expenses	149.70	146.44	67.94	296.15	152.04	378.98	149.70	146.44	67.94	296.15	152.04	149.70	146.44	67.94	378.98	
V	Profit/(Loss) from before Exceptional Items and tax (III-IV)	17.30	10.26	11.45	27.55	13.56	40.96	17.30	10.26	11.45	27.55	13.56	17.30	10.26	11.45	40.96	
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
VII	Profit/(Loss) before tax (V-VI)	17.30	10.26	11.45	27.55	13.56	40.96	17.30	10.26	11.45	27.55	13.56	17.30	10.26	11.45	40.96	
VIII	Tax Expense:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Current Tax	0.00	0.00	0.00	0.00	0.00	9.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.88	
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1.85)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1.85)	
IX	Profit/(Loss) for the period from Continuing operations (VII-VIII)	17.30	10.26	11.45	27.55	13.56	32.93	17.30	10.26	11.45	27.55	13.56	17.30	10.26	11.45	32.93	



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XX	Paid Up Equity Share Capital (Face Value of INR 10/- per share)	550.90	550.90	550.90	550.90	550.90	550.90	550.90	550.90	550.90	550.90
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Notes:

1 The above financial results for quarter ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Thursday 14th Day of November, 2023. Same is available on company's website at www.minify.com

2 The company has complied with the Accounting Standard-34 relating to segment wise reporting.

3 Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.

4 Reconciliation of Net Profit reported under Indian GAAP for the Quarter ended 30th September, 2023 with Ind AS is furnished below:

Particulars	Standalone		Consolidated	
	Quarter Ended 30.09.23	Year Ended 31.03.23	Quarter Ended 30.09.23	Year Ended 31.03.23
Net Profit as per previous GAAP	17.30	(31.41)	17.30	(31.41)
Increase in profit due to:	0.00	0.00		
Fair Value Impact for financial instrument	NIL	NIL	NIL	NIL
Net Profit after Ind AS (After Tax)	17.30	(31.41)	17.30	(31.41)
Other Comprehensive Income	NIL	NIL	NIL	NIL
Total Comprehensive Income under Ind AS	17.30	(48.45)	17.30	(31.41)

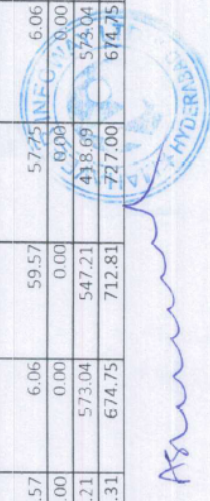
For Mahaveer Infoway Limited



Ashok Kumar Jain
(Director)

Place: Hyderabad
Date: 14.11.2023

Particulars	Standalone								Consolidated							
	Quarter Ended		Year to Date		Year Ended		Quarter Ended		Year to Date		Year Ended					
	30.09.23	30.09.22	30.09.23	30.09.22	31.03.23	31.03.22	30.09.23	30.09.22	30.09.23	30.09.22	30.09.23	31.03.23				
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited				
1. Segment Revenue																
A.Segment A - Mobiles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
B.Segment B - IT & Consultancy	167.00	79.39	323.70	165.60	410.56	410.56	156.70	79.39	323.70	165.60	410.56	410.56				
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
D.Unallocated	0.00	0.00	0.00	0.00	9.38	9.38	0.00	0.00	0.00	0.00	9.38	9.38				
Total	167.00	79.39	323.70	165.60	419.94	419.94	156.70	79.39	323.70	165.60	419.94	419.94				
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
Net Income From Operations	167.00	79.39	323.70	165.60	419.94	419.94	156.70	79.39	323.70	165.60	419.94	419.94				
2. Segment Results																
A.Segment A - Mobiles	(30.79)	(23.01)	(53.80)	(57.61)	(138.33)	(138.33)	(30.79)	(23.01)	(53.80)	(57.61)	(138.33)	(138.33)				
B.Segment B - IT & Consultancy	51.30	38.15	87.70	76.55	114.66	114.66	51.30	38.15	87.70	76.55	114.66	114.66				
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
D.Unallocated	0.00	0.00	0.00	0.00	12.00	12.00	0.00	0.00	0.00	0.00	12.00	12.00				
Total	20.52	13.39	33.91	18.94	(11.67)	(11.67)	20.52	13.39	33.91	18.94	(11.67)	(11.67)				
Less (i) Interest	3.23	3.13	6.36	5.38	11.71	11.71	3.23	3.13	6.36	5.38	11.71	11.71				
(ii) Other Unallocable expenditure Net Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
(iii) Un Allocable Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
TOTAL PROFIT BEFORE TAX	17.29	11.45	27.55	13.56	(23.38)	(23.38)	17.29	10.26	27.55	13.56	(23.38)	(23.38)				
3. (Segment Assets- Segment Liabilities)																
Segment Assets																
A.Segment A - Mobiles	95.65	250.55	95.65	250.55	118.53	118.53	95.65	250.55	95.65	250.55	118.53	118.53				
B.Segment B - IT & Consultancy	6.06	57.75	6.06	57.75	59.57	59.57	6.06	59.57	6.06	57.75	59.57	59.57				
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
D.Unallocated Assets	573.04	418.69	573.04	418.69	547.21	547.21	573.04	418.69	573.04	418.69	547.21	547.21				
Total segment Assets	674.75	727.00	674.75	727.00	725.31	725.31	674.75	712.81	674.75	727.00	725.31	725.31				


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Segment Liabilities	123.72	212.89	264.62	123.72	264.62	225.39	123.72	264.62	123.72	264.62	225.39
A.Segment A - Mobiles	123.72	212.89	264.62	123.72	264.62	225.39	123.72	264.62	123.72	264.62	225.39
B.Segment B - IT & Consultancy	5.71	1.00	22.86	5.71	22.86	1.00	5.71	22.86	5.71	22.86	1.00
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D.Unallocated Liabilities	545.32	498.92	439.52	545.32	439.52	498.92	545.32	439.52	545.32	439.52	498.92
Total segment Liabilities	674.75	712.81	727.00	674.75	727.00	725.31	674.75	727.00	674.75	727.00	725.31

For Mahaveer Infoway Limited



Ashok

Ashok Kumar Jain
(Managing Director)

Place: Hyderabad
Date: 14.11.2023

MAHAVEER INFOWAY LTD**Standalone and Consolidated Cash Flow Statement for the Quarter Ended 30.09.2023**

Particulars	StandAlone	Consolidated
	Sep,30,2023	Sep,30,2023
<u>Cash Flow From Operating Activity :</u>		
Net Profit for Year carried to B/S	27.55	27.55
<i>Adjustments for :</i>		
Deferred Tax Income	-	-
Depreciation	4.50	4.50
Finanacial Charges	6.36	6.36
Interest Received	-	-
Written off Fixed Assets	-	-
Sundry Balances Written Off	-	-
Cash Flow before Working Capital Changes	38.41	38.41
(Increase)/Decrease in Debtors	28.29	28.29
(Increase)/Decrease in stock	30.00	30.00
(Increase)/Decrease in Advances	(45.01)	(45.01)
(Increase)/Decrease in otherCurrent Assets	9.46	9.46
Increase/(Decrease) in Current Liabilities	(57.72)	(57.72)
Increase/(Decrease) in ST Provisions	17.01	17.01
Increase/(Decrease) in Trade payables	0.28	0.28
Cash Flow after Working Capital Changes	20.73	20.73
Less : Tax paid	-	-
Net Cash Flow from Operating Activities before		
Extrordinary items	20.73	20.73
Less: Sundry Balance Written Off	-	-
Cash Flow after Extrordinary Items	20.73	20.73
<u>Cash Flow From Investing Activity :</u>		
Sale/(Purchase) of Fixed Assets	(17.53)	(17.53)
Interest Received	-	-
Sale/(Purchase) of Investment	0.05	0.05
Net Cash Flow from Investing Activities	(17.48)	(17.48)
<u>Cash Flow From Financing Activity :</u>		
Financial Charges	(6.36)	(6.36)
Loan raised	(46.31)	(46.31)
Other Cash outflow	-	-
Net Cash Flow from Financing Activities	(52.67)	(52.67)
Net Cash Flow from Operating Activities	20.73	20.73
Net Cash Flow from Investing Activities	(17.48)	(17.48)
Net Cash Flow from Financing Activities	(52.67)	(52.67)
	(49.42)	(49.42)
Add: Opening Cash and Cash Equivalents	52.37	52.37
Closing Cash and Cash Equivalents	2.95	2.95

The accompanying notes form an integral part of the financial statements

As per our report of even date

Kalyana & Co

Place: Hyderabad

Date: 14.11.2023

For and on behalf of the Board of Directors

Aswini
Managing Director





Independent Auditor's Review Report on Consolidated Un-Audited Financial Results for the Quarter ended 30th Sep 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Mahaveer Infoway Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s. Mahaveer Infoway Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the Quarter ended 30th September 2023, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of the following entity:

M/s. Mahaveer Telecom Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India,



has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of the above matter.

For KALYANA & CO
(Chartered Accountant)
FRN: 007095S



Place: Hyderabad
Date: 14.11.2023

CA N Kalyana Sundar
Partner
M. No. 204247
UDIN: 23204247BGYNBD5905



Kalyana & Co.

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter ended 30th Sep 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Mahaveer Infoway Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of M/s. Mahaveer Infoway Limited ("the Company"), for the Quarter ended 30th September 2023, being submitted by the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KALYANA & CO
(Chartered Accountant)
FRN: 007095S**



**CA N Kalyana Sundar
Partner**

M. No. 204247

UDIN: 23204247BGYNBC6921

Place: Hyderabad

Date: 14.11.2023