

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

Date: 10.08.2023

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 Thursday, the 10th day of August, 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 30.06.2023.
2. Limited Review Report for quarter ended 30.06.2023.
3. Re-appointment of Mr. Ashok Kumar Jain as Managing Director of the Company.
4. Re-Appointment of Mr. Vijay Jain, who retires by rotation and being eligible, offers himself for re-appointment.
5. Re-Appointment of M/s. Kalyana & Co., Chartered Accountants as a statutory auditor of the Company.
6. The Notice, Director's Report for the year ended March 31, 2023.
7. Convening the 32nd Annual General Meeting of the members of Company on Friday, 22nd day of September 2023 at 10.00 A.M at the registered office of the company at 7-1-24/2/C, 301/A, Dhansi Surabhi Complex, Greenlands, Ameerpet, Hyderabad, Telangana, 500016.
8. The board has appointed Mr. Sarveswar Reddy, practicing company secretary, as a scrutinizer for conducting e-voting in the ensuring Annual General Meeting.
9. Book closure for the purpose of Annual General Meeting. The meeting will be from 16.09.2023 to 22.09.2023 (both days inclusive).

The meeting of the Board of Directors commenced at 3:00 P.M (IST) and concluded at 4:30 P.M (IST)

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

Thanking you.

Yours faithfully,

For Mahaveer Infoway Limited




Ashok Kumar Jain
Managing Director
(DIN: 00043840)

X	Profit/ (Loss) from discontinuing operations	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
XI	Tax Expense of discontinuing operations	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XII	Share of Profit / (loss) of associates *	0.00	(64.34)	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	0.00	0.00	0.00	0.00	0.00	(64.34)
XIII	Profit/ (Loss) for the period from discontinuing operations after tax (X-XI)	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit/ (Loss) for the period (IX+XII)	10.26	(51.16)	2.11	10.26	2.11	(31.03)	10.26	(51.16)	2.11	10.26	2.11	(64.34)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(31.03)
XV	Other Comprehensive Income A) (i) Items that will not be reclassified to profit or loss (ii) Income Tax related to items that will not be reclassified to profit or loss B) (i) Items that will be reclassified to profit or loss	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XVI	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)	10.26	(51.16)	2.11	10.26	2.11	(31.03)	10.26	(51.16)	2.11	10.26	2.11	(64.34)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(31.03)
XVII	Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	0.19	(0.93)	0.04	0.19	0.04	(0.56)	0.19	(0.93)	0.04	0.19	0.04	(0.56)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.56)
XVIII	Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIX	Earnings Per Equity Share (For Continued and Discontinued Operations)(Face Value INR 10/- each) 1) Basic 2) Diluted	0.19	(0.93)	0.04	0.19	0.04	(0.56)	0.19	(0.93)	0.04	0.19	0.04	(0.56)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.56)



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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	550.90	550.90	550.90	550.90	550.90	550.90	550.90	550.90

Notes:

- The above financial results for quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on **Thursday 10th Day of August, 2023**. Same is available on company's website at www.minfy.com
- The company has complied with the Accounting Standard-34 relating to segment wise reporting.
- Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.
- Reconciliation of Net Profit reported under Indian GAAP for the Quarter ended 30th June, 2023 with Ind AS is furnished below:**

Particulars	Standalone		Consolidated	
	Quarter Ended 30.06.23	Year Ended 31.03.22	Quarter Ended 30.06.23	Year Ended 31.03.22
Net Profit as per previous GAAP	10.26	(31.03)	10.26	(31.03)
Increase in profit due to:				
Fair Value Impact for financial instrument	0.00	0.00		
Net Profit after Ind AS (After Tax)	NIL	NIL	NIL	NIL
Other Comprehensive Income	10.26	(31.03)	10.26	(31.03)
Total Comprehensive Income under Ind AS	NIL	NIL	NIL	NIL
	10.26	(48.45)	10.26	(31.03)

Place: Hyderabad
Date: 10.08.2023

For Mahaveer Infoway Limited

Ashok Kumar Jain
(Director)



Segment wise Reporting of Revenue, Results and Capital Employed along with the quarterly results for Quarter ended 30.06.2023

Particulars	Standalone						Consolidated						(Rs. In Lakhs)
	Quarter Ended		Year to Date		Year Ended	Quarter Ended		Year to Date		Year Ended			
	30.06.23	31.03.23	30.06.22	30.06.23	30.06.22	30.06.22	31.03.23	30.06.22	30.06.23	30.06.22	31.03.23		
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	0.00
B.Segment B - IT & Consultancy	156.70	132.85	86.22	156.70	86.22	410.56	132.85	86.22	156.70	86.22	156.70	86.22	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	0.00
D.Unallocated	0.00	9.38	0.00	0.00	0.00	9.38	9.38	0.00	0.00	0.00	0.00	0.00	0.00
Total	156.70	142.23	86.22	156.70	86.22	419.94	142.23	86.22	156.70	86.22	156.70	86.22	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	0.00
Net Income From Operations	156.70	142.23	86.22	156.70	86.22	419.94	142.23	86.22	156.70	86.22	156.70	86.22	419.94
2. Segment Results													
A.Segment A - Mobiles	(23.01)	(53.54)	38.40	(23.01)	38.40	(138.33)	(53.54)	38.40	(23.01)	38.40	-23.01	38.40	(138.33)
B.Segment B - IT & Consultancy	36.40	1.21	(33.60)	36.40	-33.60	114.66	1.21	-33.60	36.40	36.40	36.40	-33.60	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	0.00
D.Unallocated	0.00	12.00	0.00	0.00	0.00	12.00	12.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	13.39	(40.33)	4.80	13.39	4.80	(11.67)	(40.33)	4.80	13.39	4.80	13.39	4.80	(11.67)
Less (i) Interest	3.13	3.18	2.69	3.13	2.69	11.71	3.18	2.69	3.13	2.69	3.13	2.69	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	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	0.00
TOTAL PROFIT BEFORE TAX	10.26	(43.51)	2.11	10.26	2.11	(23.38)	(43.51)	2.11	10.26	2.11	10.26	2.11	(23.38)
3. (Segment Asests- Segment Liabilities) Segment Asests													
A.Segment A - Mobiles	106.03	118.53	297.75	106.03	297.75	118.53	118.53	312.36	106.03	312.36	106.03	312.36	118.53
B.Segment B - IT & Consultancy	59.57	59.57	63.46	59.57	63.46	59.57	59.57	63.46	59.57	63.46	59.57	63.46	59.57

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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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
D.Unallocated Assests	547.21	547.21	420.89	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21	547.21
Total segment Assets	712.81	725.31	782.10	712.81	712.81	725.31	712.81	712.81	712.81	712.81	725.31	712.81	712.81	712.81	712.81	712.81	712.81	712.81	712.81	712.81	712.81	712.81	725.31
Segment Liabilities																							
A.Segment A - Mobiles	212.89	225.39	282.97	212.89	212.89	225.39	212.89	212.89	212.89	212.89	225.39	212.89	212.89	212.89	212.89	212.89	212.89	212.89	212.89	212.89	212.89	212.89	225.39
B.Segment B - IT & Consultancy	1.00	1.00	59.30	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	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	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 Liabilities	498.92	498.92	439.83	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92	498.92
Total segment Liabilities	712.81	725.31	782.10	712.81	712.81	725.31	712.81	712.81	712.81	712.81	725.31	712.81	712.81	712.81	712.81	712.81	712.81	712.81	712.81	712.81	712.81	712.81	725.31

For Mahaveer Infoway Limited



AJ
Ashok Kumar Jain
(Managing Director)

Place: Hyderabad
Date: 10.08.2023



Kalyana & Co.

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter ended 30th June 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 June 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**



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Date: 10.08.2023**

**CA N Kalyana Sundar
Partner**

M. No. 204247

UDIN: 23204247BGYMZA5479

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3-6-520, Unit No.204, 2nd Floor, Ashoka Scintilla,
Himayath Nagar, Hyderabad - 500 029, Telangana, INDIA.



Kalyana & Co.

Chartered Accountants

Independent Auditor's Review Report on Consolidated Un-Audited Financial Results for the Quarter ended 30th June 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 June 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,

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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



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**Place: Hyderabad
Date: 10.08.2023**

CA N Kalyana Sundar

Partner

M. No. 204247

UDIN: 23204247BGYMZB8531