

NOTICE

Notice is hereby given that the 34th Annual General Meeting of members of **MAHAVEER INFOWAY LIMITED** will be held on Friday, the 29th day of August, 2025 at 10.00 A.M. at Registered Office of the Company situated at 7-1-24/2/C, 301/A, Dhansi Surabhi Complex, Greenlands, Ameerpet, Hyderabad Telangana-500016 India to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1.

ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2025 and the Statement of Profit and Loss Account for the year ended on that date, together with the Cash Flow Statement and the reports of the Board of Directors and Auditor's thereof.

ITEM NO. 2

TO RESOLVE NOT TO RE APPOINT AND NOT FILL THE VACANCY CAUSED DUE TO RETIREMENT BY ROTATION OF MR. JEETENDRA KUMAR BHANSALI (DIN: 02894546)

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to section 152 and other applicable provisions if any of the Companies Act, 2013, Mr. Jeetendra Kumar Bhansali, Director liable to retire by rotation, who has expressed his unwillingness for re-appointment be and is hereby relieved and the vacancy so caused on the Board of the Company be not filled-up."

SPECIAL BUSINESS:

ITEM NO. 3

TO CONSIDER AND APPROVE REGULARIZATION OF MR. SACHIN JAIN (DIN: 11205382) AS DIRECTOR (EXECUTIVE) OF THE COMPANY

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

"RESOLVED THAT Mr. Sachin Jain, who was appointed as an Additional Director with effect from 29 July, 2025, on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the company and whose office shall be liable to determination by retirement of directors by rotation."

ITEM NO. 4

TO CONSIDER AND APPROVE THE ENHANCEMENT OF BORROWING POWERS OF THE COMPANY UPTO A LIMIT OF RS. 50 CRORES UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modification(s) the following resolutions as

Special Resolution:

“RESOLVED THAT the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013, to borrow any sum or sums of monies from time to time for the purpose of the business of the Company, from the Company's' bankers or any other bank, financial institutions or other persons, firms, bodies corporate on such terms and conditions as may be considered suitable whether by way of debentures, loans, cash credit, advance or deposits or bill discounting etc. notwithstanding the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes, provided however that the total amounts so borrowed shall not exceed Rs. 50 Crores (Rupees Fifty Crores Only). “

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution.”

ITEM NO. 5**TO CONSIDER AND APPROVE GIVING / MAKING OF LOANS AND INVESTMENTS AND PROVIDING OF GUARANTEE AND SECURITIES TO PERSONS AND BODY CORPORATES**

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

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to such other approvals, consent, sanctions and permission as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors to make / give on behalf of the company any loan to any person or other body corporate and to give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate up to a sum of Rs. 50 crores (Fifty Crores only) in one or more trenches, and notwithstanding the fact that such loan, investments, guarantee or security together with the company's existing loans / investments / guarantees / securities, in all other bodies corporate exceed the percentages specified under the provisions of Section 186 of the Companies Act, 2013”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed expedient or necessary to give effect to this resolution”.

ITEM NO: 6**TO CONSIDER AND APPROVE TRANSACTIONS WITH RELATED PARTIES U/S 188 OF THE COMPANIES ACT, 2013**

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the members of the Company be and is hereby accorded for entering into related party transactions by the Company up to the maximum per annum amounts as appended below:

Maximum value of contract / transaction (per annum) Transactions defined u/s 188(1) of Companies Act, 2013				
Nature of transaction	Sales, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property
Name of Related Parties:				
Companies: On actual basis, exempted being in the ordinary course of business and on arm's length basis. (Subject to a maximum of amount p.a. as mentioned against the name of the company)				
Minfy Technologies Private Limited	NIL	NIL	NIL	10 Crores

“RESOLVED FURTHER THAT although all these transactions are based on ordinary course of business and at the arms' length basis, the aforesaid consent is sought as an abundant caution, and thus the Board of Directors and/or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things, as may be necessary in its absolute discretion deem necessary, proper desirable and to finalize any documents and writings related thereto.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

ITEM NO. 7

TO CONSIDER AND APPROVE CHANGE IN TERMS OF APPOINTMENT OF MR. ASHOK KUMAR JAIN (DIN:00043840), MANAGING DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT in supersession of earlier resolution passed by the Board of Directors and members of the Company and as per the provisions of Section 196, 203 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 and Schedule V of the Act and other applicable provisions, if any, of the Companies Act, 2013 consent of the members of the Company be and is hereby given for change in terms of appointment of Mr. Ashok Kumar Jain as the Managing Director of the Company to hold office till 31st March 2028 and who shall be paid an yearly remuneration of Rs. 24,00,000 from financial year 2025-26 as recommended by Nomination & Remuneration Committee and and whose office shall be liable to determination by retirement of directors by rotation.”

“RESOLVED FURTHER THAT in the event of loss or in adequate profits in any financial year during the tenure of services of Mr. Ashok Kumar Jain as Managing Director, the payment of salary, perquisites, bonus etc., shall be governed by the limits prescribed under section II of Part II of schedule V of the Companies Act, 2013 with a power to the Board of Directors to vary or increase

the remuneration including the Basic Salary, Commission, Perquisites, Allowances etc., within the limits prescribed under Schedule V of the Companies Act, 2013 as amended from time to time,.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution.”

ITEM NO. 8

TO CONSIDER AND DELEGATE POWERS TO THE BOARD TO LEASE OR SELL PROPERTY OF THE COMPANY

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

“**RESOLVED THAT** in terms of Sections 180 (1)(a) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the consent of the members be and is hereby accorded to the Board of Directors of the Company to sale and / or mortgage or give on lease the property of the company as mentioned in the explanatory statements attached hereunder at such price and / or on such terms and conditions as the Board may deem fit in the best interest of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution.”

For and on behalf of the Board of
Mahaveer Infoway Limited

Sd/-

Ashok Kumar Jain
Managing Director
(DIN: 00043840)

Date: 06.08.2025
Place: Hyderabad

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy, who shall not act as a proxy for any other person or shareholder. The appointment of a proxy shall be in the Form No. MGT.11 annexed herewith.

2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, as amended (the "Companies Act" or the "Act") with respect of the Special business as set out in the Notice is annexed hereto.
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members intending to send their authorized representative/(s) u/s 113 of the Companies Act, 2013 (the Act), are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. Venture Capital and Corporate Investments Private Limited.)
8. In consonance with the company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the company is sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Shareholders are requested to support this green initiative by registering/ updating their email addresses for receiving electronic communications. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Venture Capital and Corporate Investments Private Limited, RTA of the Company for doing the needful.
9. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.

10. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Venture Capital and Corporate Investments Private Limited, Share Transfer Agents of the Company for their doing the needful.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
12. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
13. The Securities and Exchange Board of India issued a circular for submission of Aadhar number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card details to the Company/ Registrar and Share Transfer Agents (M/s. Venture Capital and Corporate Investments Private Limited.)
14. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/ transmission/ transposition, Demat /Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
15. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
16. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
17. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
18. Members may also note that the Annual Report will also be available on the Company's website www.mahaveerinfoway.com. for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@mahaveerinfoway.com.
19. SEBI has decided that securities of the listed companies can be transferred only in dematerialized form which effective from 01.04.2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

20. INSTRUCTIONS FOR E-VOTING

- a. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations and applicable circulars, the Members are provided with the facility to cast their vote electronically (through remote e-Voting as well as the e-Voting system on the date of the AGM), through the e-Voting services provided by CDSL, on all the resolutions set forth in this Notice.
- b. The remote e-Voting period commences on **Tuesday, August 26, 2025 (9.00 A.M. IST)** and ends on **Thursday, August 28, 2025 (5.00 P.M. IST)**. During this period, Members holding shares either in physical mode or in demat mode, as on **Friday, August 22, 2025 i.e. cut-off date**, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. A person who is not a Member as on the Cut-off date should treat Notice of this Meeting for information purposes only.
- c. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, August 22, 2025.
- d. Any person or non-individual Shareholders (in physical mode/ demat mode) who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow the steps mentioned below.
- e. **Login method for e-Voting and voting during the meeting for Individual Shareholders holding securities in demat mode.**

In terms of the SEBI circular dated December 9, 2020 on the e-Voting facility provided by listed companies and as part of increasing the efficiency of the voting process, e-Voting process has been enabled to all individual Shareholders holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility. Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	a. Users who have opted for Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. b. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider ("ESP") i.e. CDSL, for casting your vote during the remote e-Voting period or joining

	virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all ESP i.e. CDSL/NSDL, so that the user can visit the ESP website directly. c. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. CDSL where the e-Voting is in progress.
Individual Shareholders holding securities in Demat mode with NSDL	a. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com. b. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. c. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider- CDSL and you will be re-directed to the CDSL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. d. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. e. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. f. A new screen will open. You will have to enter your

	User ID (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. g. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider- CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	a. You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. b. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. c. Click on Company name or e-Voting service provider name -CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode CDSL with CDSL	Members facing any technical issue in login can contact helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- f. Login method for e-Voting and voting during the meeting for Shareholders holding securities in physical mode and Shareholders other than Individual Shareholders holding securities in demat mode.
- a) The shareholders should log on to the e-voting website www.evotingindia.com.

- b) Click on Shareholders tab/ module.
- c) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

f) If you are a first-time user follow the steps given below:

Login type	For Shareholders holding securities in physical mode and Shareholders other than Individual Shareholders holding securities in demat mode.
PAN	Enter your 10-digit alpha-numeric "PAN" issued by Income Tax Department. Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by RTA or contact RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Shareholders holding shares in physical mode will then directly reach the Company selection screen. However, Shareholders holding shares in Demat mode will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat account holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- q) If a Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot password and enter the details as prompted by the system.
- r) Additional Facility for Non - Individual Shareholders and Custodians -For Remote e- Voting only.
 - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney ("POA") which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual Shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; info@bahetiguptanco.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.
- 4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company (email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Documents and Registers for inspection:

The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in

which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of Annual General Meeting. Relevant documents referred to in the accompanying Notice, as well as Annual Reports and Annual Accounts of the Company are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of Annual General Meeting.

22. Mr. Shailesh Baheti, Practicing Company Secretary, bearing C.P. Number 8159 has been appointed as the Scrutinizer to scrutinize the e-voting process. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [https:// mahaveerinfoway.com/](https://mahaveerinfoway.com/) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

For and on behalf of the Board of
Mahaveer Infoway Limited

Sd/-

Ashok Kumar Jain
Managing Director
(DIN: 00043840)

Date: 06.08.2025
Place: Hyderabad

**EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013)**

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the Special business mentioned under Item Nos. 3 to 8 of the accompanying Notice:

ITEM NO.3

TO CONSIDER AND APPROVE THE REGULARIZATION OF MR. SACHIN JAIN (DIN: 11205382) AS DIRECTOR (EXECUTIVE) OF THE COMPANY

The company has appointed Mr. Sachin Jain as an additional Director of the Company with effect from July 29, 2025 to hold office till the conclusion of the ensuing Annual General Meeting.

Nomination and Remuneration committee keeping in view his vast and rich experience and expertise has recommended the Board to regularise his appointment as Executive Director with effect from August 29, 2025 to strengthen its Board for future endeavors.

Your company has received a notice under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director along with requisite deposit.

Hence, your Directors recommend acceptance of the proposed Resolution in the best interest of the Company.

The Board considers that his association would be of immense benefit to the Company in all round progress and prosperity of the company.

The Resolution set out at item No. 3 of the notice is put forth for consideration of the members as an ordinary Resolution.

None of the Directors or their relatives or any of the key Managerial personnel and their relatives is concerned or interested in the above resolution, except as the members of the Company.

ITEM NO. 4

TO CONSIDER AND APPROVE THE ENHANCEMENT OF BORROWING POWERS OF THE COMPANY UPTO A LIMIT OF RS. 50 CRORES UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company cannot borrow money (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the Company's Paid-up Capital and Free Reserves (that is reserves not set apart for any specific purpose) without the consent of the shareholders in the General Meeting by way of Special Resolution.

The Resolution set out at item No.4 of the notice is put forth for consideration of the members as a Special Resolution pursuant to section 180(1)(c) of the Companies Act, 2013, authorizing the Board of Directors to borrow up to a sum of Rs. 50 Crores.

Hence your Directors recommend the aforesaid Special Resolution in the best interest of the Company.

None of the Directors or their relatives or any of the key Managerial personnel and their relatives is concerned or interested in the above resolution, except as the members of the Company.

ITEM NO. 5**TO CONSIDER AND APPROVE GIVING / MAKING OF LOANS AND INVESTMENTS AND PROVIDING OF GUARANTEE AND SECURITIES TO PERSONS AND BODY CORPORATES**

Pursuant to the provisions of section 186 of the companies Act, 2013 read with rules made in this behalf a company can make / give any loan to any person or other body corporate, can give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate to the extent of 60% of paid up share capital, free reserves and securities premium account or 100% of free reserves and securities premium account whichever is higher with the approval of Board of Directors. Where the aggregate loans and investments made, guarantee and securities provided exceeds the aforesaid limits prior approval of shareholders by way of special resolution is required.

Your company is constantly reviewing opportunities for expansion of its business operations directly or through other body corporate / persons and would therefore be required to provide financial assistance by way of loans and/or guarantees and/or securities and /or investment in securities of any other person / boy Corporate(s) in order to achieve greater financial flexibility and to enable optimal financial structuring to facilitate speedy implementation of various projects of such persons / corporates.

It is therefore proposed that the Board of Directors of the company be authorized to make / give on behalf of the company any loan to any person or other body corporate and to give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate up to a sum of Rs. 50 crores (Fifty Crores only) in one or more trenches.

Since the above investments, loans, guarantees and/or securities proposed together with the aggregate of loans made, guarantees given, securities provided and investments made from time to time by the company may exceed the limits prescribed, approval of shareholders by way of passing of special resolution is required

Hence the Resolution set out at item No. 5 of the notice is put forth for consideration of the members as Special Resolution pursuant to section 186 of the Companies Act, 2013 in the best interest of the Company.

None of the Directors or their relatives or any of the key Managerial personnel and their relatives is concerned or interested in the above resolution, except as the members of the Company.

ITEM. NO: 6**TO CONSIDER AND APPROVE TRANSACTIONS WITH RELATED PARTIES U/S 188 OF THE COMPANIES ACT, 2013**

Your Company proposes to enter into transaction for availing or rendering of services to the related parties falling within the provisions of section 188 of the Companies Act, 2013 read with rules made thereunder.

As per the provisions of Section 188 of the Companies Act, 2013 no such approval is required where the transactions entered are at arm's length basis and in the ordinary course of the business.

However as good corporate practice even though the transaction are being entered at arm's length basis your Board proposes to take approval of members the company.

Hence the Resolution set out at item No. 6 of the notice is put forth for consideration of the members

as Ordinary Resolution pursuant to section 188 of the Companies Act, 2013 in the best interest of the Company.

Mr. Ashok Kumar Jain Managing Director of the company is Director of M/s Minfy Technologies Private Limited hence interested in the resolution.

Except as mentioned above None of the other Directors or their relatives or any of the key Managerial personnel and their relatives is concerned or interested in the above resolution, except as the members of the Company.

ITEM NO. 7

TO CONSIDER AND APPROVE CHANGE IN TERMS OF APPOINTMENT OF MR. ASHOK KUMAR JAIN (DIN: 00043840), MANAGING DIRECTOR OF THE COMPANY.

Mr. Ashok Kumar Jain was re-appointed as Managing Director of the Company w.e.f 07/08/2023 on a remuneration Rs.3,00,000 per annum with a power to Board to vary the remuneration in compliance with the provisions of Companies Act, 2013 read with Schedule V of the said Act.

Your Board proposes to vary the terms of appointment of Mr. Ashok Kumar Jain, Managing Director such that he holds office of Managing Director till 31st March 2028. Presently he is being paid yearly remuneration of Rs. 18,00,000 (Eighteen Lakhs only) and it is proposed to pay him remuneration of Rs. 24,00,000 per annum (Twenty Four Lakhs only) from financial year 2025-26 which is in accordance with the limits as provided under Schedule V of the Companies Act, 2013 with a power to Board to vary his remuneration within the limits as prescribed under Schedule V of the Act. Upon the changes in terms of his appointment, he shall be liable to retire by rotation.

As per the requirements of Section 196 and 197 of the Companies Act, 2013 and the provisions of Schedule V thereto, it is provided that except with the approval of the company in general meeting by a special resolution, the remuneration payable to any one managing director; or whole- time director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director, remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together.

Further, as per the provisions of Section 197 of the Companies Act, 2013 read with Section II of Part II of Schedule V, in case of absence or inadequacy of profits, the remuneration to be paid in excess of the limits specified in Section II of Part II of Schedule V has to be approved by the Members.

Though, the Company has been a consistent performer for the last decade, however, the profit margins may remain inadequate particularly for the purpose of paying Managerial Remuneration due to the fact that the revenues may be under some pressure due to some Global economic factors.

Therefore, in order to suitably remunerate Mr. Ashok Kumar Jain, Managing Director, keeping in view his entitlement and existing remuneration, as also the competitive market practices, the Nomination and Remuneration committee has recommended the payment of remuneration of Rs. 24,00,000 per annum from financial year 2025-26 till the expiry of the term.

Disclosures as required to be made to the members for payment of remuneration in case of inadequacy of profits in accordance with the provisions of Companies Act, 2013 and schedule V is set out below.

Hence the Resolution set out at item No. 7 of the notice is put forth for consideration of the members as Special Resolution in the best interest of the Company.

Except Mr. Ashok Kumar Jain, being receiver, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

ITEM NO. 8

TO CONSIDER AND DELEGATE POWERS TO THE BOARD TO LEASE OR SELL PROPERTY OF THE COMPANY

The Chairman informed the Board that in order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, mortgage, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item no. 8 for approval by the members of the Company as Special Resolutions.

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

ADDITIONAL DISCLOSURES REQUIRED TO BE MADE IN ACCORDANCE WITH THE PROVISIONS OF COMPANIES ACT, 2013 SECTION 197 READ WITH SCHEDULE V OF THE ACT IN RESPECT OF ITEM NO. 7

The Nomination and Remuneration Committee recommended the change in terms of appointment of Mr. Ashok Kumar Jain, Managing Director. The decision to vary the terms was taken after considering the current position of the Company and prevailing market conditions and after reviewing of existing remuneration paid to them.

The Committee while approving the remuneration has taken into consideration the limits as specified under section II(A) of Part II of Schedule V of the Companies Act, 2013 which inter alia provides remuneration payable in case of inadequacy of profits or no profits.

Mr Ashok Kumar Jain, is associated with the Company since long period and has contributed towards the growth of Company. His continued association provided immense benefits to the Company and therefore Nomination and Remuneration Committee and the Board of Directors appreciated the contributions made by him towards the growth and recognition of the Company and considering the same Board approved the appointments/re-appointment of Mr. Ashok Kumar Jain and payment of the remuneration as tabled below, as recommended by the Nomination and Remuneration Committee subject to the approval of members as follows:

Name of the Director	Mr. Ashok Kumar Jain, Managing Director
Remuneration	24,00,000 per annum from financial year 2025-26.

Details of Directors Seeking Appointments /Re-appointment at the Annual General Meeting And In pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	Ashok Kumar Jain
DIN	00043840
Date of Birth	04/03/1959
Date of Appointment	13/05/1991
Qualifications	B.COM
Expertise in specific functional area	Mr. Ashok Kumar Jain is a Commerce graduate and wide experience in Computer programming consultancy and related activities
Relationship with the Directors/ Key Managerial Personnel of the Company	Mr. Ashok Kumar Jain is the Managing Director of the company and is not related with any other directors of the company
List of Directorships of other Listed Companies as at 31st March, 2025	NIL
Listed entities from which the Director has resigned in the past three years	NIL
Memberships/Chairmanships committees of other Public Relationship Committee Companies (includes only Audit Committee and Stake holders Relationship Committee (Shareholders/Investors Grievance Committee))	NIL
Number of Shares held in the Company	15,43,328

The additional information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below:

I. GENERAL INFORMATION

S.No	Particulars	Particulars																
1.	Nature of Industry	Computer programming, consultancy and related activities																
2.	Date or expected date of commencement of commercial Production	Your Company is a trading Company and hence no production activity is involved																
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																
4.	Financial performance during last three years	<table><tr><td colspan="4">(Rs. in Lakhs)</td></tr><tr><td>Particulars</td><td>FY 2023-24</td><td>FY 2022-23</td><td>FY 2021-22</td></tr><tr><td>Total revenue</td><td>570.72</td><td>419.94</td><td>303.84</td></tr><tr><td>Profit After Tax</td><td>(38.62)</td><td>(31.41)</td><td>20.91</td></tr></table>	(Rs. in Lakhs)				Particulars	FY 2023-24	FY 2022-23	FY 2021-22	Total revenue	570.72	419.94	303.84	Profit After Tax	(38.62)	(31.41)	20.91
(Rs. in Lakhs)																		
Particulars	FY 2023-24	FY 2022-23	FY 2021-22															
Total revenue	570.72	419.94	303.84															
Profit After Tax	(38.62)	(31.41)	20.91															
5.	Foreign investments or collaborations, if any	Not Applicable. The Company has not entered into any foreign Collaborations.																

II. INFORMATION ABOUT THE DIRECTOR

Background details: Mr. Ashok Kumar Jain has done his graduate in Commerce & has wide experience in Computer programming, consultancy and related activities.

Past remuneration:

Financial Year (FY)	Mr. Ashok Kumar Jain
FY 2024-25	18,00,000
FY 2023-24	NIL
FY 2022-23	3,00,000
FY 2021-22	3,00,000

Recognition or awards:

1. **Business Growth:** Successfully driven business growth through strategic initiatives and innovative solutions.
2. **Profitability Enhancement:** Implemented cost-saving measures and process improvements, enhancing profitability.
3. **Team Development:** Developed and mentored high-performing teams, fostering a culture of excellence

Job profile & Sustainability: Mr. Ashok Kumar Jain heads Mahaveer Infoway Limited from past 3 decade. He is aged about 66 years and has been involved in the business to reach the business to new heights. He is a well-known industrialist having considerable experience in businesses of software job works. Mr. Ashok Kumar Jain is a Commerce graduate and wide experience in Finance and Administration. He has demonstrated exceptional leadership, strategic planning, and operational management skills. Proven track record of driving business growth, enhancing profitability, and fostering a culture of innovation and excellence Mr. Ashok Kumar Jain looks after the overall management of the Company.

Remuneration Proposed: The Nomination and Remuneration Committee subject to the approval of members as follows:

Name of the Director	Mr. Ashok Kumar Jain, Managing Director
Remuneration	24,00,000 per annum from Financial year 2025-26.

Comparative remuneration profile with respect to industry size of the Company, profile of the position and person:

Taking into consideration, the size and scale of operations of the Company and the responsibilities shouldered by Mr. Ashok Kumar Jain, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial persons in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:

The Directors have no pecuniary relationship directly or indirectly with the Company or with the managerial personnel except to the extent of their remuneration and shareholdings in the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits

The performance of the Company in the last two financial years has been impacted due to slowdown in global and Indian economies.

(2) Steps taken or proposed to be taken for improvement

The Company will remain committed to generating superior returns for its stakeholders. Mahaveer Infoway Limited would continue to drive growth through asset light business models and release cash by existing capital-intensive business models.

(3) Expected increase in productivity and profits in measurable terms

The required steps are taken by the Company to improve the Company's performance and profitability in the future

For and on behalf of the Board of Directors
Mahaveer Infoway Limited

Sd/-

Ashok Kumar Jain
Managing Director
(DIN: 00043840)

Date: 06.08.2025
Place: Hyderabad