

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

Date: 10.02.2021

Dear Sir/Madam,

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

Ref: Mahaveer Infoway Limited (**Scrip Code:** 539383)

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of M/s. Mahaveer Infoway Limited held on Wednesday, the 10th day of February, 2021 at 4.30 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 for the quarter ended 31.12.2020.
2. Limited Review Report for the quarter ended 31.12.2020.
3. Re-Constitution of Board/Committees of the company have been deferred.

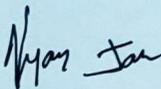
The meeting of the Board of Directors commenced at 4.30 pm (IST) and concluded at **7:55** pm (IST).

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

Thanking you.

Yours faithfully,

For Mahaveer Infoway Limited



Vijay Jain

Director (DIN: 02321195)



Encl: as above

Statement of Standalone and Consolidated Un-audited Results for the Quarter ended 31.12.2020

(Rs. In Lakhs)

S.No	Particulars	Standaone						Consolidated					
		Quarter Ended			Period Ended		Year Ended	Quarter Ended			Period Ended		Year Ended
		31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20	31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20
		Un-Audited	Un-Audited	Un-Audited	Un-Audited		Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited		Audited
I	Revenue from Operations	69.15	21.25	152.58	92.36	212.30	220.22	69.15	21.25	152.58	92.36	212.30	220.22
II	Other Income	0.71	0.00	0.00	0.71	0.00	0.01	0.71	0.00	0.00	0.71	0.00	0.01
III	Total Revenue (I+II)	69.87	21.25	152.58	93.08	212.30	220.23	69.87	21.25	152.58	93.08	212.30	220.23
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
	Purchase of Stock-in trade	56.12	19.84	121.39	77.83	167.24	170.72	56.12	19.84	121.39	77.83	167.24	170.72
	Changes in inventories of finished goods, Work in progress and Stock in trade	0.00	0.00	5.47	0.00	6.29	6.29	0.00	0.00	5.47	0.00	6.29	6.29
	Employee Costs	0.45	3.33	0.21	3.98	1.68	5.25	0.45	3.33	0.21	3.98	1.68	5.25
	Employee benefits 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
	Finance Costs	5.08	5.68	6.95	15.64	21.61	27.48	5.08	5.68	6.95	15.64	21.61	27.48
	Depreciation and Amortisation expense	1.25	1.25	1.02	3.75	4.16	8.69	1.25	1.25	1.02	3.75	4.16	8.69
	Other Expense	0.00	0.50	4.64	0.67	23.95	57.27	0.00	0.50	4.64	0.67	23.95	57.27
	Total Expenses	62.91	30.60	139.68	101.87	224.93	275.70	62.91	30.60	139.68	101.87	224.93	275.70
V	Profit/(Loss) from before Exceptional Items and tax (III-IV)	6.96	(9.35)	12.91	(8.79)	(12.63)	(55.47)	6.96	(9.35)	12.91	(8.79)	(12.63)	(55.47)
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
VII	Profit/(Loss) before tax (V-VI)	6.96	(9.35)	12.91	(8.79)	(12.63)	(55.47)	6.96	(9.35)	12.91	(8.79)	(12.63)	(55.47)
VIII	Tax Expense:	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	(6.27)	0.00	0.00	0.00	0.00	0.00	(6.27)
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(0.75)	0.00	0.00	0.00	0.00	0.00	(0.75)
IX	Profit/ (Loss) for the period from Continuing operations (VII-VIII)	6.96	(9.35)	12.91	(8.79)	(12.63)	(48.45)	6.96	(9.35)	12.91	(8.79)	(12.63)	(48.45)
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
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
XII	Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
XIV	Profit/ (Loss) for the period (IX+XII)	6.96	(9.35)	12.91	(8.79)	(12.63)	(48.45)	6.96	(9.35)	12.91	(8.79)	(12.63)	(48.45)
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
XVI	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)	6.96	(9.35)	12.91	(8.79)	(12.63)	(48.45)	6.96	(9.35)	12.91	(8.79)	(12.63)	(48.45)
XVII	Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	0.13	(0.17)	0.23	(0.16)	(0.23)	(0.88)	0.13	(0.17)	0.23	(0.16)	(0.23)	(0.88)
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
XIX	Earnings Per Equity Share (For Continued and Discontinued Operations)(Face Value INR 10/- each) 1) Basic 2) Diluted	0.13	0.00	0.23	(0.16)	(0.23)	(0.88)	0.13	(0.17)	0.23	(0.16)	(0.23)	(0.88)
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

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Notes:

- 1 The above financial results for quarter and year ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Wednesday 10th Day of February, 2021. Same is available on company's website at www.minfy.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 In view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the company's business operations were disrupted for the short term. The company has resumed operations in a phased manner as per government directives. Based on the evaluation of the impact of the pandemic on Company's business operation, liquidity and financial position, there is major effect on Cash flow of the company and significant impact on its financial result as at March 31, 2020. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial results. The company continues to closely monitor the rapidly changing situation.

5 Reconciliation of Net Profit reported under Indian GAAP for the Quarter ended 30th September, 2020 with Ind AS is furnished below:

Particulars	Standalone			Consolidated		
	Quarter Ended 31.12.2020	Period Ended 31.12.2020	Year Ended 31.03.20	Quarter Ended 31.12.2020	Period Ended 31.12.2020	Year Ended 31.03.20
Net Profit as per previous GAAP	6.96	(8.79)	(12.63)	6.96	(8.79)	(12.63)
Increase in profit due to:						
Fair Value Impact for financial instrument	NIL	NIL	NIL	NIL	NIL	NIL
Net Profit after Ind AS (After Tax)	6.96		(12.63)	6.96		(12.63)
Other Comprehensive Income	NIL	NIL	NIL	NIL	NIL	NIL
Total Comprehensive Income under Ind AS	6.96		(12.63)	6.96		(12.63)

Place: Hyderabad

Date: 10.02.2021

For Mahaveer Infoway Limited

Vijay Jain
Vijay Jain
(Director)



Segment wise Reporting of Revenue, Results and Capital Employed along with the quarterly results for Quarter ended 31.12.2020												
(Rs. In Lakhs)												
Particulars	Standalone						Consolidated					
	Quarter Ended			Period Ended		Year Ended	Quarter Ended			Period Ended		Year Ended
	31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20	31.12.20	30.09.20	31.12.19	31.12.20	31.12.19	31.03.20
	Un-Audited	Un-Audited	Un-Audited	Un-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	69.15	16.26	0.00	85.41	0.00	0.00	69.15	16.26	0.00	85.41	0.00	0.00
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
D.Unallocated	0.71	4.99	152.58	7.66	212.30	220.25	0.71	4.99	34.96	7.66	212.30	7.92
Total	69.87	21.25	152.58	93.08	212.30	220.25	69.87	21.25	34.96	93.08	212.30	7.92
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	69.87	21.25	152.58	93.08	212.30	220.25	69.87	21.25	34.96	93.08	212.30	7.92
2. Segment Results												
A.Segment A - Mobiles	(6.78)	(6.08)	(11.39)	(14.49)	(27.28)	(57.68)	-6.78	(6.08)	(11.39)	-14.49	(27.28)	(57.68)
B.Segment B - IT & Consultancy	18.75	1.47	0.00	20.22	0.00	-3.49	18.75	1.47	0.00	20.22	0.00	(3.49)
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	0.07	0.94	31.24	1.11	40.22	34.84	0.07	0.94	31.24	1.11	40.22	34.84
Total	12.04	(3.67)	19.85	6.84	12.94	(26.33)	12.04	(3.67)	19.85	6.84	12.94	(26.33)
Less (i) Interest	5.08	5.68	6.95	15.63	25.57	29.14	5.08	5.68	6.95	15.63	25.57	29.14
(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	6.96	(9.35)	12.90	(8.79)	(12.63)	(55.47)	6.96	(9.35)	12.90	(8.79)	(12.63)	(55.47)
3. (Segment Asests- Segment Liabilities)												
Segment Asests												
A.Segment A - Mobiles	430.87	338.35	349.10	430.87	349.10	345.10	458.30	396.56	349.10	458.30	349.10	372.53
B.Segment B - IT & Consultancy	44.36	18.23	0.00	44.36	0.00	10.10	44.36	18.23	0.00	44.36	0.00	10.10
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	519.59	572.15	239.41	519.59	239.41	527.03	519.59	572.15	239.41	519.59	239.41	527.03
Total segment Assets	994.82	928.73	588.51	994.82	588.51	882.23	1022.25	986.94	588.51	1022.25	588.51	909.66
Segment Liabilities												
A.Segment A - Mobiles	494.61	479.61	437.65	494.61	437.65	479.61	522.04	507.04	437.65	522.04	437.65	507.04
B.Segment B - IT & Consultancy	49.82	15.39	0.00	49.82	0.00	291.50	49.82	288.10	0.00	49.82	0.00	291.50
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 Liabilities	450.39	433.73	150.86	450.39	150.86	111.12	450.39	111.12	150.86	450.39	150.86	111.12
Total segment Liabilities	994.82	928.73	588.51	994.82	588.51	882.23	1022.25	906.26	588.51	1022.25	588.51	909.66

Place: Hyderabad
 Date: 10.02.2021

For Mahaveer Infoway Limited

Vijay Jain
 (Director)



MAHAVEER INFOWAY LTD
Cash Flow Statement for the Year Ended 31.12.2020

(Amount in INR)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Cash Flow From Operating Activity :				
Net Profit for Year carried to B/S	(878,824)	(4,844,523)	(878,824)	(4,844,523)
<i>Adjustments for :</i>				
Provisions for income tax	-	-	-	-
Deferred Tax Income	-	(75,632)	-	(75,632)
Depreciation	375,000	869,139	375,000	869,139
Finanacial Charges	1,563,508	2,914,002	1,563,508	2,914,002
Interest Received	-	(2,914)	-	(2,914)
Dividend Received	-	-	-	-
Sundry Balances Written Off	-	576,768	-	576,768
Donations	-	-	-	-
Cash Flow before Working Capital Changes	1,059,684	(563,160)	1,059,684	(563,160)
(Increase)/Decrease in Debtors	(9,981,654)	4,449,515	(9,981,654)	4,449,515
(Increase)/Decrease in stock	-	712,572	-	712,572
(Increase)/Decrease in Advances	(2,446,720)	697,033	(2,446,720)	697,033
(Increase)/Decrease in other Current Assets	1,214,268	2,646,047	1,215,367	2,646,047
Increase/(Decrease) in ST Provisions	1,341,569	(716,326)	1,341,569	(716,326)
Increase/(Decrease) in Current Liabilities	5,813,716	(1,338,026)	5,813,716	(1,338,026)
Increase/(Decrease) in Trade payables	4,982,728	(2,166,060)	4,982,728	(2,166,060)
Cash Flow after Working Capital Changes	1,983,591	3,721,595	1,984,690	3,721,595
Less : Tax paid	-	-	-	-
Net Cash Flow from Operating Activities before				
Extraordinary items	1,983,591	3,721,595	1,984,690	3,721,595
Less: Sundry Balance Written Off	-	(576,768)	-	(576,768)
Less: Donations	-	-	-	-
Cash Flow after Extraordinary Items	1,983,591	3,144,827	1,984,690	3,144,827
Cash Flow From Investing Activity :				
Sale/(Purchase) of Fixed Assets	-	12,373	-	12,373
Interest Received	-	2,914	-	2,914
Dividend received	-	-	-	-
Sale/(Purchase) of Investment	-	-	-	-
Net Cash Flow from Investing Activities	-	15,287	-	15,287
Cash Flow From Financing Activity :				
Financial Charges	(1,563,508)	(2,914,002)	(1,563,508)	(2,914,002)
Secured Loan raised	-	-	-	-
Repayment of Borrowings	-	(7,681,892)	-	(7,681,892)
Loans from Directors	-	10,303,080	-	10,303,080
Other Cash Outflows	(375,090)	(2,626,130)	(375,090)	(2,626,130)
Unsecured Loans raised/(repaid)	-	-	-	-
Net Cash Flow from Financing Activities	(1,938,598)	(2,918,944)	(1,938,598)	(2,918,944)
Net Cash Flow from Operating Activities	1,983,591	3,144,827	1,984,690	3,144,827
Net Cash Flow from Investing Activities	-	15,287	-	15,287
Net Cash Flow from Financing Activities	(1,938,598)	(2,918,944)	(1,938,598)	(2,918,944)
	44,994	241,171	46,093	241,171
Add: Opening Cash and Cash Equivalents	590,541	349,370	591,640	350,469
Closing Cash and Cash Equivalents	635,535	590,541	637,733	591,640

For Mahaveer Infoway Limited

 Vijay Jain
(Director)




Independent Auditor's Review Report on Standalone Un-Audited Quarter ended 31st December, 2020 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

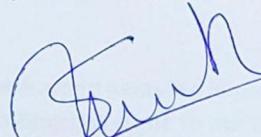
**To the Board of Directors of
Mahaveer Infoway Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of M/s. Mahaveer Infoway Limited ("the Company), for the Quarter ended 31st December, 2020, 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 Raja Sekhar S & Associates
(Chartered Accountant)**


CA Rajasekhar. S
Proprietor



Place: Hyderabad
Date: 10.02.2021

Membership No: 205013



**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 31st December, 2020, 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.

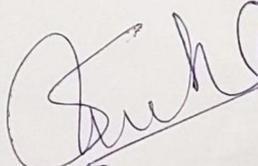
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information 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




Raja Sekhar S & Associates
Chartered Accountants

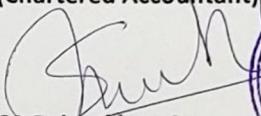


Office:
3-1-6/41/1/12, Green Hills Colony, Mallapur,
Hyderabad - 500 076 - Telangana, INDIA
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Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

For Raja Sekhar S & Associates
(Chartered Accountant)


CA Rajasekhar. S
Proprietor



Place: Hyderabad
Date: 10.02.2021

Membership No: 205013