

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Date: 14.08.2019

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 at the Board meeting of Mahaveer Infoway Limited held on Wednesday, the 14th day of August, 2019 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 Company the following were duly considered and approved by the Board:

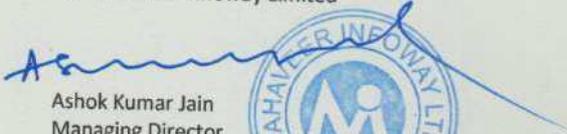
1. Un-audited financial results of the Company for the quarter ended 30th June, 2019 has noted the Limited review report of auditors thereon.
2. Appointment of Mr. Ashok Kumar Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Mr. Vijay Jain, who retires by rotation and being eligible, offers himself for re-appointment.
4. Re-appointment of Mr. Harinarayan Vyas as Independent Director of the Company.
5. Appointment of M/s. Rajasekhar S, Chartered Accountants, Hyderabad as Statutory Auditors of the Company for the financial year 2019-20.
6. The Notice, Director's Report, Management Discussion and Analysis and Corporate Governance Report for the year ended March 31, 2019.
7. To convene the 28th Annual General Meeting of the members of Company on Monday the 30th day of September, 2019 at 09.30 A.M. at the Registered office of the at 7-1-24/2/C, 301/A, Dhansi Surabhi Complex, Greenlands, Ameerpet, Hyderabad, Telangana, 500016.
8. Book closure for the purpose of Annual general meeting will be from 24.09.2019 to 30.09.2019 (both days inclusive).
9. Resignation of Mr. Joseph Varughese as Chief Financial officer of the Company.
10. The board has appointed Mr. Sarveswar Reddy, Practicing company secretary, as a scrutinizer for conducting e-voting in the ensuing Annual General Meeting.

The meeting of the Board of Directors commenced at 03.00 P.M. (IST) and concluded at 3.40 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)



MAHAVEER INFOWAY LIMITED
 Reg. Office: 7-1-24/2/C, 301/A, Dhansi Surabhi Complex, Greenlands, Ameerpet, Hyderabad TG 500016
 CIN: L65910TG1991PLC012704
 Tel: 40-66134054 Fax: 40-66134055 Email: cs@minfy.com Website: www.minfy.com



Statement of Standalone and Consolidated Un-audited Results for the Quarter ended 30.06.2019													
(Rs. In Lakhs)													
S.No	Particulars	STANDALONE				CONSOLIDATED				Year Ended	Year Ended		
		QUARTER ENDED		QUARTER ENDED		QUARTER ENDED		QUARTER ENDED				31.03.19	31.03.19
		30.06.19	31.03.19	30.06.18	31.03.18	30.06.19	31.03.19	30.06.18	31.03.18				
Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited		
I	Revenue from Operations	34.96	38.94	81.74	168.19	34.96	285.50	613.77	3053.76				
II	Other Income	0.00	42.21	0.00	42.34	0.00	42.57	0.03	42.74				
III	Total Revenue (I+II)	34.96	81.15	81.74	210.53	34.96	328.07	613.80	3096.50				
IV	Expenses												
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
	Purchase of Stock-in-trade	32.17	76.20	79.81	204.19	32.17	290.90	382.12	2077.38				
	Changes in inventories of finished goods, Work in progress and Stock in trade	0.82	5.65	0.01	6.18	0.82	0.72	0.01	6.18				
	Employee Costs	2.64	5.44	0.75	10.26	2.64	-30.22	134.10	882.75				
	Employee benefits expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
	Finance Costs	7.65	11.62	7.29	34.51	7.65	41.84	10.88	70.09				
	Depreciation and Amortisation expense	2.14	5.97	0.75	8.57	2.14	11.53	0.75	19.34				
	Other Expense	1.11	4.17	1.69	10.19	1.11	29.93	90.31	84.95				
	Total Expenses	46.53	109.05	90.30	273.90	46.53	344.70	618.17	3140.69				
V	Profit/(Loss) from before Exceptional Items and tax (III-IV)	(11.57)	(27.89)	(8.56)	(63.37)	(11.57)	(16.63)	(4.37)	(44.19)				
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
VII	Profit/(Loss) before tax (V-VI)	(11.57)	(27.89)	(8.56)	(63.37)	(11.57)	(16.63)	(4.37)	(44.19)				
VIII	Tax Expense:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
	Current Tax	0.00	6.27	0.00	6.27	0.00	12.22	0.00	12.22				

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Notes:

- 1 The Company has for the first time adopted the Indian Accounting Standards (Ind AS) with a transition date of April, 2016 and accordingly these
- 2 The above financial results for quarter ended 30th June, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Wednesday 14th August, 2019. Same is available on company's website at www.minfy.com
- 3 the company has complied with the Accounting Standard-34 relating to segment wise reporting.

4 Reconciliation of Net Profit reported under Indian GAAP for the Quarter ended 30th June, 2019 with Ind AS is furnished below:

Particulars	Standalone			
	Quarter Ended 30.06.19	Year Ended 31.03.19	Quarter Ended 30.06.18	Year Ended 31.03.19
Net Profit as per previous GAAP	(11.57)	(29.30)	(8.56)	(64.78)
Increase in profit due to:				
Fair Value Impact for financial instrument	NIL	NIL	NIL	NIL
Net Profit after Ind AS (After Tax)	(11.57)	(29.30)	(8.56)	(64.78)
Other Comprehensive Income	NIL	NIL	NIL	NIL
Total Comprehensive Income under Ind AS	(11.57)	(29.30)	(8.56)	(64.78)

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

Place: Hyderabad
Date: 14.08.2019

For Mahaveer Infoway Limited

Ashok Kumar Jain
(Managing Director)



MAHAVEER INFOWAY LIMITED
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Particulars	STANDALONE						CONSOLIDATED			
	Quarter Ended		Quarter Ended		Year ended		Quarter Ended		Year ended	
	30.06.19	31.03.19	30.06.18	31.03.19	31.03.19	31.03.19	31.03.19	30.06.18	31.03.19	31.03.19
	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited
1. Segment Revenue										
A.Segment A - Mobiles	0.00	0.00	0.00	0.12	0.00	0.00	0.00	0.00	0.00	1.50
B.Segment B - IT & Consultancy	0.00	0.00	0.00	20.55	0.00	285.50	0.00	7.78	2874.18	
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D.Unallocated	34.96	81.15	1.93	221.10	34.96	42.57	1.93	1.93	221.51	
Total	34.96	81.15	1.93	241.77	34.96	328.07	9.71	9.71	3097.19	
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income From Operations	34.96	81.15	1.93	241.77	34.96	328.07	9.71	9.71	3097.19	
2. Segment Results										
A.Segment A - Mobiles	(5.88)	(18.95)	(3.20)	(32.58)	(5.88)	(28.30)	(3.20)	(3.20)	(39.20)	
B.Segment B - IT & Consultancy	0.00	0.86	0.00	1.04	0.00	46.01	7.78	7.78	55.23	
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
D.Unallocated	1.96	1.26	1.93	2.12	1.96	1.26	1.93	1.93	2.53	
Total	(3.92)	(16.83)	(1.27)	(29.42)	(3.92)	18.97	6.51	6.51	18.56	
Less (i) Interest	7.65	11.62	7.29	34.51	7.65	41.84	10.88	10.88	70.09	
(ii) Other Unallocable expenditure Net Off										
(iii) Un Allocable Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	(11.57)	(28.45)	(8.56)	(63.93)	(11.57)	(22.87)	(4.37)	(4.37)	(51.53)	



Independent Auditor's Review Report on Consolidated Unaudited quarterly 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 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, 2019, 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 Raja Sekhar S & Associates
(Chartered Accountant)

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "RAJA SEKHAR SIDDHANTI" at the top and "CHARTERED ACCOUNTANT" at the bottom, with a star symbol in the center.

Raja Sekhar S
Proprietor
Membership No: 205013

Place: Hyderabad

Date: 14.08.2019



Independent Auditor's Review Report on Standalone Unaudited quarterly 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 quarterly financial results of M/s. Mahaveer Infoway Limited ("the Company), for the quarter ended 30th June, 2019, 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 quarterly 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)

Raja Sekhar S
Proprietor
Membership No: 205013

Place: Hyderabad
Date: 14.08.2019