



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

Date: 14.08.2020

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 M/s. Mahaveer Infoway Limited held on Friday, the 14<sup>th</sup> day of August, 2020 at 04.00 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:

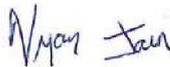
1. Un-audited financial result of the Company for the quarter ended 30.06.2020.
2. Limited Review Report for the quarter ended 30.06.2020.
3. The Notice, Director's Report for the year ended March 31, 2020.
4. To convene the 29<sup>th</sup> Annual General Meeting of the members of Company on Tuesday, the 29<sup>th</sup> day of September, 2020 at 11.00 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.
5. The board has appointed Mr. Sarveswar Reddy, practicing company secretary, as a scrutinizer for conducting e-voting in the ensuing Annual General Meeting.
6. Book closure for the purpose of Annual General Meeting will be from 23.09.2020 to 29.09.2020 (both days inclusive).

The meeting of the Board of Directors commenced at 04.00 P.M.(IST) and concluded at 06.15 P.M. (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)



Statement of Standalone and Consolidated Un-audited Results for the Quarter ended 30.06.2020									
(Rs. In Lakhs)									
S.No	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.20	31.03.20	30.06.19	31.03.20	30.06.20	31.03.20	30.06.19	31.03.20
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
I	Revenue from Operations	1.96	7.91	34.96	220.22	1.96	7.91	34.96	220.22
II	Other Income	0.00	0.01	0.00	0.01	0.00	0.01	0.00	0.01
III	<b>Total Revenue (I+II)</b>	<b>1.96</b>	<b>7.92</b>	<b>34.96</b>	<b>220.23</b>	<b>1.96</b>	<b>7.92</b>	<b>34.96</b>	<b>220.23</b>
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	1.86	3.49	32.17	170.72	1.86	3.49	32.17	170.72
	Changes in inventories of finished goods, Work in progress and Stock in trade	0.00	0.00	0.82	6.29	0.00	0.00	0.82	6.29
	Employee Costs	0.20	0.40	2.64	5.25	0.20	0.40	2.64	5.25
	Employee benefits expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Finance Costs	4.87	5.87	7.65	27.48	4.87	5.87	7.65	27.48
	Depreciation and Amortisation expense	1.25	4.52	2.14	8.69	1.25	4.52	2.14	8.69
	Other Expense	0.17	36.48	1.11	57.27	0.17	36.48	1.11	57.27
	<b>Total Expenses</b>	<b>8.36</b>	<b>50.76</b>	<b>46.53</b>	<b>275.70</b>	<b>8.36</b>	<b>50.76</b>	<b>46.53</b>	<b>275.70</b>
V	Profit/(Loss) from before Exceptional Items and tax (III-IV)	(6.39)	(42.84)	(11.57)	(55.47)	(6.39)	(42.84)	(11.57)	(55.47)
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)	(6.39)	(42.84)	(11.57)	(55.47)	(6.39)	(42.84)	(11.57)	(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	(6.27)	0.00	(6.27)	0.00	(6.27)	0.00	(6.27)
	Deferred Tax	0.00	(0.76)	0.00	(0.75)	0.00	(0.76)	0.00	(0.75)
IX	Profit/ (Loss) for the period from Continuing operations (VII-VIII)	(6.39)	(35.81)	(11.57)	(48.45)	(6.39)	(35.81)	(11.57)	(48.45)
X	Profit/ (Loss) from discontinuing operations	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
XII	Share of Profit / (loss) of associates *	0.00	0.00	(0.21)	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
XIV	Profit/ (Loss) for the period (IX+XII)	(6.39)	(35.81)	(11.78)	(48.45)	(6.39)	(35.81)	(11.57)	(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

*Vijaya Jain*



XVI	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)	(6.39)	(35.81)	(11.78)	(48.45)	(6.39)	(35.81)	(11.57)	(48.45)
XVII	Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	0.00	(0.65)	(0.21)	(0.88)	(0.12)	(0.65)	(0.21)	(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
XIX	Earnings Per Equity Share (For Continued and Discontinued Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	0.00	(0.65)	(0.21)	(0.88)	(0.12)	(0.65)	(0.21)	(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

**Notes:**

- 1 The above financial results for quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Friday 14th Day of August, 2020. Same is available on company's website at [www.minfy.com](http://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 on 30th June, 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 June, 2020 with Ind AS is furnished below:

Particulars	Standalone		Consolidated	
	Quarter Ended 30.06.20	Year Ended 31.03.20	Quarter Ended 30.06.20	Year Ended 31.03.20
Net Profit as per previous GAAP	(6.39)	(48.45)	(6.39)	(6.39)
Increase in profit due to:	0.00	0.00		
Fair Value Impact for financial instrument	NIL	NIL	NIL	NIL
Net Profit after Ind AS (After Tax)	(6.39)	(48.45)	(6.39)	(6.39)
Other Comprehensive Income	NIL	NIL	NIL	NIL
Total Comprehensive Income under Ind AS	(6.39)	(48.45)	(6.39)	(6.39)

Place: Hyderabad  
Date: 14.08.2020

For Mahaveer Infoway Limited

Vijay Jain  
(Director)



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

Segment wise Reporting of Revenue, Results and Capital Employed along with the quarterly results for Quarter ended 30.06.2020

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.20	31.03.20	30.06.19	31.03.20	30.06.20	31.03.20	30.06.19	31.03.20
	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
<b>1. Segment Revenue</b>								
A.Segment A - Mobiles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B.Segment B - IT & Consultancy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D.Unallocated	1.96	7.92	34.96	220.25	1.96	7.92	34.96	1.96
Total	1.96	7.92	34.96	220.25	1.96	7.92	34.96	1.96
Less : Inter Segment Revenue								
Net Income From Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>2. Segment Results</b>								
A.Segment A - Mobiles	1.96	7.92	34.96	220.25	1.96	7.92	34.96	1.96
B.Segment B - IT & Consultancy	(1.63)	(38.85)	(5.88)	(57.68)	(1.63)	(38.85)	(5.88)	(57.68)
C.Segment C - Educational	0.00	-3.49	0.00	-3.49	0.00	(3.49)	0.00	(3.49)
D.Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.10	5.37	1.96	34.84	0.10	5.37	1.96	34.84
Less (i) Interest	(1.53)	(36.97)	(3.92)	(26.33)	(1.53)	(36.97)	(3.92)	(26.33)
(ii) Other Unallocable expenditure Net Off	4.86	5.87	7.65	29.14	4.86	5.87	7.65	29.14
(iii) Un Allocable Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. (Segment Assets- Segment Liabilities) Segment Asests	(6.39)	(42.84)	(11.57)	(55.47)	(6.39)	(42.84)	(11.57)	(55.47)

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A.Segment A - Mobiles	341.70	345.10	283.58		345.10	369.13	372.53	283.58		369.13
B.Segment B - IT & Consultancy	10.10	10.10	0.00		10.10	10.10	10.10	0.00		10.10
C.Segment C - Educational	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00
D.Unallocated Assets	527.03	527.03	572.99		527.03	527.03	527.03	572.99		527.03
<b>Total segment Assets</b>	<b>878.83</b>	<b>882.23</b>	<b>856.57</b>		<b>882.23</b>	<b>906.26</b>	<b>909.66</b>	<b>856.57</b>		<b>906.26</b>
<b>Segment Liabilities</b>										
A.Segment A - Mobiles	479.61	479.61	628.69		479.61	507.04	507.04	628.59		507.04
B.Segment B - IT & Consultancy	288.10	291.50	0.00		291.50	288.10	0.00	0.00		288.10
C.Segment C - Educational	0.00	0.00	0.00		0.00	0.00	291.50	0.00		0.00
D.Unallocated Liabilities	111.12	111.12	227.88		111.12	111.12	111.12	227.88		111.12
<b>Total segment Liabilities</b>	<b>878.83</b>	<b>882.23</b>	<b>856.57</b>		<b>882.23</b>	<b>906.26</b>	<b>909.66</b>	<b>856.47</b>		<b>906.26</b>

For Mahaveer Infoway Limited

*Vijay Jain*

Vijay Jain  
(Director)



Place: Hyderabad  
Date: 14.08.2020

Cash Flow Statement for the Quarter ended 30.06.2020

Particulars	Standalone		(Amount in INR) Consolidated	
	As at 30.06.20	As at 31.03.20	As at 30.06.20	As at 30.06.20
<b>Cash Flow From Operating Activity :</b>				
Net Profit for Year carried to B/S	(639,341)	(4,844,523)	(639,341)	(4,844,523)
<i>Adjustments for :</i>				
Provisions for income tax	-	-	-	-
Deferred Tax Income	-	(75,632)	-	(75,632)
Depreciation	125,000	869,139	125,000	869,139
Finacial Charges	487,108	2,914,002	487,108	2,914,002
Interest Received	-	(2,914)	-	(2,914)
Dividend Received	-	-	-	-
Sundry Balances Written Off	-	576,768	-	576,768
Donations	-	-	-	-
Pre Operative	-	-	-	-
<b>Cash Flow before Working Capital Changes</b>	<b>(27,233)</b>	<b>(563,160)</b>	<b>(27,233)</b>	<b>(563,160)</b>
(Increase)/Decrease in Debtors	-	4,449,515	1	4,449,515
(Increase)/Decrease in stock	-	712,572	-	712,572
(Increase)/Decrease in Advances	-	697,033	-	697,033
(Increase)/Decrease in other Current Assets	1,481,651	2,581,848	1,481,651	2,581,848
Increase/(Decrease) in ST Provisions	(325,165)	(716,326)	(325,165)	(716,326)
Increase/(Decrease) in Current Liabilities	624,988	(1,338,026)	881,367	(1,338,026)
Increase/(Decrease) in Trade payables	1	(2,166,060)	(256,378)	(2,166,060)
<b>Cash Flow after Working Capital Changes</b>	<b>1,754,242</b>	<b>3,657,396</b>	<b>1,754,243</b>	<b>3,657,396</b>
Less : Tax paid	-	-	-	-
Add: Refund for the Current Year	-	-	-	-
<b>Net Cash Flow from Operating Activities before Extrordinary items</b>	<b>1,754,242</b>	<b>3,657,396</b>	<b>1,754,243</b>	<b>3,657,396</b>
Less: Sundry Balance Written Off	-	576,768	-	576,768
Less: Donations	-	-	-	-
<b>Cash Flow after Extrordinary Items</b>	<b>1,754,242</b>	<b>3,080,628</b>	<b>1,754,243</b>	<b>3,080,628</b>
<b>Cash Flow From Investing Activity :</b>				
Sale/(Purchase) of Fixed Assets	(840,494)	12,373	(840,494)	12,373
Interest Received	-	2,914	-	2,914
Dividend received	-	-	-	-
Sale/(Purchase) of Investment	-	-	-	-
<b>Net Cash Flow from Investing Activities</b>	<b>(840,494)</b>	<b>15,287</b>	<b>(840,494)</b>	<b>15,287</b>
<b>Cash Flow From Financing Activity :</b>				
Financial Charges	(487,108)	(2,914,002)	(487,108)	(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	-	(2,626,132)	-	(2,626,132)
Unsecured Loans raised/(repaid)	-	-	-	-
<b>Net Cash Flow from Financing Activities</b>	<b>(487,108)</b>	<b>(2,918,946)</b>	<b>(487,108)</b>	<b>(2,918,946)</b>
Net Cash Flow from Operating Activities	1,754,242	3,144,828	1,754,243	3,080,628
Net Cash Flow from Investing Activities	(840,494)	15,287	(840,494)	15,287
Net Cash Flow from Financing Activities	(487,108)	(2,918,945)	(487,108)	(2,854,745)
Add: Opening Cash and Cash Equivalents	426,640	241,170	426,641	241,170
Closing Cash and Cash Equivalents	590,542	349,370	591,639	350,468
	1,017,182	590,540	1,018,280	591,638

For Mahaveer Infoway Limited

Vijay Jain  
 (Director)



Place: Hyderabad  
 Date: 14.08.2020



**Independent Auditor's Review Report on Standalone Unaudited Quarter ended 30<sup>th</sup> June, 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 Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the Quarter ended 30<sup>th</sup> June, 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. 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)**



**CA Rajasekhar,  
Proprietor  
Membership No: 205013  
UDIN: 20205013AAAAAC1054**

**Place: Hyderabad  
Date: 14.08.2020**



**Independent Auditor's Review Report on Consolidated Unaudited Quarter ended 30<sup>th</sup> June, 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 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 30<sup>th</sup> June, 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 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,  
Proprietor**

**Membership No: 205013  
UDIN: 20205013AAAAAD1422**

**Place:** Hyderabad

**Date:** 14.08.2020