

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

Dear Sir/Madam,

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

Date: 14.11.2019

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 Thursday, the 14th day of November, 2019 at 11.00 A.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 businesses were duly considered and approved by the Board:

- 1. Un-audited financial results of the Company for the quarter and half year ended 30th September, 2019.
- 2. Limited Review Report for the quarter and half year ended 30th September, 2019.

The meeting of the Board of Directors commenced at 11.00 A.M. (IST) and concluded at 12:15 p.M. (IST)

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

Thanking y

Yours Faithfully,
For Mahaveer Infoway Limited

Vijay Jain

Director

(DIN: 02321195)

Raja Sekhar S & Associates Chartered Accountant



Office:

#3-1-6/41/1/12, Green Hills Colony, Mallapur,
Secunderabad 500 076, TELANGANA
Email: siddanthi@gmail.com Cell: +91 8885011594

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 Sept, 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),

Raja Sekhar

Proprietor

Membership No: 205013

Place: Hyderabad Date: 14.11.2019

Raja Sekhar S & Associates Chartered Accountant



Office:

#3-1-6/41/1/12, Green Hills Colony, Mallapur, Secunderabad 500 076, TELANGANA Email: siddanthi@gmail.com Cell: +91 8885011594

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 Sept., 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

For Raja Sekhar S & Associates (Chartered Accountant)

Pain Sall

Raja Sekhar S Proprietor

Membership No: 205013

Place: Hyderabad Date: 14.11.2019

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

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85.26 116.56			85.26 116.56 (25.54) (20.37) 0.00 0.00 (25.54) (20.37) (25.54) (20.37) (25.54) (20.37) 0.00 0.00
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8.57 10.19 273.90	8.57 1.02 10.19 16.30 273.90 38.73 (63.37) (13.96)	8.57 1.02 10.19 16.30 273.90 38.73 (63.37) (13.96) (8.57 1.02 10.19 16.30 273.90 38.73 (63.37) (13.96) 0.00 0.00 (63.37) (13.96)
116.56 273.90 38.73	116.56 273.90 38.73 (20.37) (63.37) (13.96)	116.56 273.90 38.73 (20.37) (63.37) (13.96) 0.00 0.00 0.00	116.56 273.90 38.73 4 (20.37) (63.37) (13.96) (1 0.00 0.00 0.00 (1 (20.37) (63.37) (13.96) (1 (20.37) (63.37) (13.96) (1 0.00 0.00 0.00 0.00
	(20.37) (63.37) (13.96)	(20.37) (63.37) (13.96) 0.00 0.00 0.00	(20.37) (63.37) (13.96) (1 0.00 0.00 0.00 (20.37) (63.37) (13.96) (1 0.00 0.00 0.00
(20.37) (63.37) (13.96)	(20.37) (63.37) (13.96)		

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Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)	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	Profit/ (Loss) for the period (IX+XII)	Profit/ (Loss) for the period from discontinuing operations after tax (X-XI)	Share of Profit / (loss) of associates *	Tax Expense of discontinuing operations	Profit/ (Loss) from discontinuing operations	Profit/ (Loss) for the period from Continuing operations (VII-VIII)	Deferred Tax
0.00	(0.25)	(13.96)	0.00	(13.96)	0.00	0.00	0.00	0.00	(13.96)	0.00
0.00	(0.21)	(11.57)	0.000	(11.57)	0.00	0.00	0.00	0.00	(11.57)	0.00
0.00	(0.21)	(11.81)	0.00	[11.81]	0.00	0.00	0.00	0.00	[11.81]	0.00
0.00	(0.46)	(25.54)	0.00	(25.54)	0.00	0.00	0.00	0.00	(25.54)	0.00
0.00	(0.37)	(20.37)	0.00	(20.37)	0.00	0.00	0.00	0.00	(20.37)	0.00
0.00	(1.18)	(64.78)	0.00	(64.78)	0.00	-0.56	0.00	0.00	(64.22)	-5.42
0.00	(0.25)	(13.96)	0.00	(13.96)	0.00	0.00	0.00	0.00	[13.96]	0.00
0.00	(0.21)	(11.57)	0.00	(11.57)	0.00	0.00	0.00	0.00	(11.57)	0.00
0.00	0.06	3.26	0.00	3.26	0.00	0.00	0.00	0.00	3.26	0.00
0.00	(0.46)	(25.54)	0.00	(25.54)	0.00	0.00	0.00	0.00	(25.54)	0.00
0.00	(0.02)	(1.11)	0.00	(1.11)	0.00	0.00	0.00	0.00	(1.11)	0.00
0.00	(0.94)	(51.55)	0.00	(51.55)	0.00	-0.56	0.00	0.00	(50.99)	-5.42

		×							XIX
share)	(Face Value of INR 10/- per	Paid Up Equity Share Capital		2) Diluted	1) Basic	each)	Operations)(Face Value INR 10/-	Continued and Discontinued	Earnings Per Equity Share (For
550.90			(0.2.0)	(0.25)					
550.90 550.90 550.90			127.01	(0 21)					
550.90			127.01	(n 21)					
550.90			10.10/	(0.46)					
550.90			10.01	(0 37)					
550.90			for . T	(1 18)					
550.90 550.90<			102.01	(0.05)					
550.90				(0 21)					
550.90			0.00	90.0					
550.90			(0.70)	(0.46)					
550.90			(170.07)	(0.03)					
550.90			(4.5.0)	10001					

Notes:

- 1 The above financial results for quarter and half year ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Thursday 14th Day of November 2019. Same is available on company's website at www.minfy.com
- 2 The company has complied wih the Accounting Standard-34 relating to segment wise reporting.
- 3 Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.
- 4 Reconcilaition of Net Profit reported under Indian GAAP for the Quarter ended and half year ended 30th September, 2019 with Ind AS is furnished below:

		Standalone			Consolidated	
Particulars	Quarter	Quarter	Year Ended	Quarter	Quarter	Year Ended
	Ended	Ended	31.03.19	Ended	Ended	31.03.19
	30.09.19	30.09.18		30.09.19	30.09.18	
Net Profit as per previous GAAP	(13.96)	(11.81)	(64.78)	(13.96)	3.26	(51.55)
Increase in profit due to:						
Fair Value Impact for financial instrument	NIL	NIL	NIL	NIL	NIL	NIL
Net Profit after Ind AS (After Tax)	(13.96)	(11.81)	(64.78)	(13.96)	3.26	(51.55)
Other Comprehensive Income	NIL	NIL	NIL	NIL	NIL	NIL
Total Comprehensive Income under Ind AS	(13.96)	(11.81)	(64.78)	(13.96)	3.26	(51.55)

Place: Hyderabad Date: 14.11.2019

For Mahaveer Infoway Limited

Wijay Jain
(Director)

MAHAVEER INFOWAY LIMITED

Reg. Office: 7-1-24/2/C, 301/A, Dhansi Surabhi Complex, Greenlands, Ameerpet, Hyderabad TG 500016

CIN: L65910TG1991PLC012704

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			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	expenditure Net Off
0.00	0.00	0.00	0.00	0.00	0.00	000	000	000	000		9	(ii) Other Unallocable
70.00	17.70	14.00	0.62	7.65	1.00	34.51	14.12	14.65	6.83	7.65	7.00	Less (i)Interest
	1770	-	1			-			-	(3.92)	(6.96)	Total
,	16.58	(1)								1.96	7.72	D.Unallocated
	4 18		2.00			0.00					0.00	C.Segment C - Educational
000	20.39	0.00								0.00	0.00	Consultancy
	26 30											B.Segment B - IT &
(39.20)	(13.99)	(20.56)	(10.79)	(5.88)	(14.68)	(32.58)	(8.50)	(20.56)	(5.30)	(5.88)	(14.68)	A.Segment A - Mobiles
100.001	(42.00)	000										2. Segment Results
3097.19	1312.04	69.92	1302.33	34.96	34.96	241.77	16.38	59.73	14.45	34.96	24.77	Net Income From 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	Less : Inter Segment Revenue
2027.12	+0.71CT	69.92	1302.33	34.96	34.96	241.77	16.38	59.73	14.45	34.96	24.77	Total
2007 10	101000								14.45		24.77	D.Unallocated
221 51	17.76		0.00						0.00	0.00	0.00	C.Segment C - Educational
2874.18	1294.28		1286.50				0.00	0.00	0.00	0.00		Consultancy
											0.00	B Segment B - IT &
1.50	0.00	0.00	0.00	0.00	0.00	0.12	0.00	0.00	0.00	0.00	0.00	A.Segment A - Mobiles
												1. Segment Revenue
Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited Un-Audited	un-Audited	Audited	Un-Audited	Un-Audited Un-Audited	Un-Audited	Un-Audited Un-Audited	Un-Audited	
31.03.19	30.09.18	30.09.19	30.09.18	30.06.19	30.09.19	31.03.19	30.09.18	30.09.19	30.09.18	30.06.19	30.09.19	railiculaiv
Year	r Ended	Half Year Ended	3	Quarter Ended	0	Year ended	Half Year ended	Half Yea	Р	Quarter Ended	۵	
		Consolidated	Conso					lone	Standalone			
(Rs. In Lakhs)	(Rs											c
	2019	rterly results for Quarter and half year ended 30.09.2019	nd half year	for Quarter a	rterly results	with the qua	loyed along v	Capital Emp	Results and	g of Revenue,	Segment wise Reporting of Revenue, Results and Capital Employed along with the quar	Segment



Total segment Liabilities	D.Unallocated Liabilities	C.Segment C - Educational	Consultancy	טייים מייים מייים מייים מייים	B Segment B - IT &	A.Segment A - Mobiles	Segment Liabilities	Total segment Assets	D.Unallocated Assests	C'Segment C - Educational	Consumer Educational	Consul+ancy	B.Segment B - IT &	A.Segment A - Mobiles	Segment Asests	Liabilities)	3. (Segment Asests-Segment	TOTAL PROFIT BEFORE TAX	
854.57	227.88	0.00	0.00	000		626.69		854.57	572.99	0.00	000	0.00		281.58	1			(13.96)	
856.57	227.88	0.00	0.00	000		628.69		856.57	5/2.99	0.00	0.00	0.00		283.58				(/C.TT)	/11 [7]
1225.00	856.61	0.00	000	0.00		368.39		1225.00	17.769	200	0.00	50.57		481.94	200			(TT.0.1)	(11 01)
854.57	227.88	0.00		0.00		626.69		854.57	5/2.99	22.00	0.00	0.00		00:107	201 E0			(20.00)	125 53)
1225.00	856.61	0.00	000	0.00		368.39		1225.00	10.760	CO2 E1	0.00	50.57		401.32	101 07			(10.02)	(20.37)
453.57	151.46	0.00	000	4.89		297.22		453.57	271.10	271 15	0.00	7.86	1	1/4.50	174 56			100.00/	(63 93)
854.57	227.88	0.00	000	0.00		626.69		654.57	27.2.00	577 00	0.00	0.00	9	202.00	281 58			1.000	(13.96)
75.958	227.00	22700	0.00	0.00		628.69	530.50	000.07	056.57	577 99	0.00	0.00	9	10000	283 58				(11.57)
24/1.00	2471.00	4554 74	0.00	551.75		300.33	200 20	00.T.7.47	3471 00	897 66	0.00	40.0C0T	105004		524.18				3.25
7.5.400	227.00	227 00	000	0.00		020.00	03.303	0.7.0	95757	572 99	0.00	0.00	000		281.58				(25.53)
00.17.47	2477 20	1551 74	0.00	551.75		000:00	268 20	11.7	2471 88	897.66	0.00	TO:001	1050.04		524.18				(1.12)
4//.10	477.16	177 49	0.00	4.89		200.70	799 78		477 16	280.13	0.00	2000	7 85		189.17				(51.53)

For Mahaveer Infoway Limited Vijay Jain 44 (Director)

Place: Hyderabad Date: 14.11.2019

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

Statement of Standalone and Consolidated Assests And Liabilities for the Half Year ended 30.09.2019

(Amount In Rs.)

	Standal	one	Consolida	ited
	As at	As at	As at 30-	As at
Particulars	30-09-2019 (Un-	31-03-2019	09-2019 (Un-Audited)	31-03-2019
Particulars	Audited)	(Audited)		(Audited)
ASSETS	Addited			
Non-current assets				
Plant, Property and Equipment	207,82,702	135,67,801	207,82,702	135,67,801
		-		
Capital work in progress				
Investment Property				
Goodwill				
Other Intagible Assets				
Intangible Assets under development				
Biological Assets other than bearer plants				
Financial Assets				174,89,000
i. Investments	177,84,000	177,89,000	177,99,000	174,89,000
II. Loans				
III. Other Financial Assets				5.54.350
Deferred tax assets		3,54,268		3,54,268
Other Non Current Assets				15,000
Total non- current assets	385,66,702	317,11,069	385,81,702	314,26,069
Current Assets				402.26.020
Inventories	192,44,109	193,26,009	192,44,109	193,26,010
Financial Assets				
(i) Investments				220 45 501
(ii) Trade receivables	206,67,964	215,54,465		230,15,581
(iii) cash and cash equivalents	2,90,784	2,96,695		2,97,665
(Iv) Bank Balances other than (III) above	1,30,342	52,674	1,30,472	52,804
(v) Loans	108,46,335	122,03,676	109,74,135	123,31,476
(vi) other financial assets			424.25.077	120 12 706
Other Current Assets	123,55,370	121,43,289	131,25,877	129,13,796
Assets classified as held for sale	575 04 004	655.76.000	658,95,427	679,37,332
Total of Current Assets	635,34,904	655,76,808		993,63,400
TOTAL ASSETS	1021,01,605	972,87,878	1044,77,128	993,03,400
EQUITY AND LIABILITIES				
Equity	550,90,000	550,90,000	550,90,000	550,90,000
Equity Share capital	330,30,000	330,30,000	333,33,000	
Other Equity				



-Equity component of compound financial instruments -Reserves and surplus	(36,57,895)	(11,04,929)	(20,71,270)	(1,52,955)
-Other reserves	514,32,105	539,85,071	530,18,730	549,37,045
Total Equity	311,02,222			
Non Controlling Interest			5,00,000	8,34,650
LIABILITIES Non Current Liabilities Financial Liabilities				
I. Borrowings II. Other Financial Liabilities Provisions			-	
Employee Benefit Obligations Deferred Tax Liabilities Government Grants	2,14,484		2,14,484	
Other non current liabilities Total Non Current Liabilities	2,14,484		7,14,484	
Total Non Current Liabilities	2,21,101			
Current Liailities				
Financial Liabilities	267,84,834	335,65,986	267,84,834	335,65,986
i. Borrowings ii. Trade payables	28,18,221	39,39,260	28,18,221	41,95,639
iii. Other financial liabilities				
Provisions	4,51,946	11,16,623	4,84,465	11,49,142
Other current liabilities	204,00,015	46,80,939	206,56,394	46,80,939
Government Grants		100.00.000	507,43,914	435,91,706
Current liabilities(net)	504,55,016	433,02,808	507,43,914	433,31,700
Liabilities directly associated with assets				
classified as held for sale	504,55,016	433,02,808	507,43,914	435,91,706
Total current liabilities	506,69,500	433,02,808	514,58,398	444,26,356
Total Liabilities Total equity and liabilities	1021,01,605	972,87,878	1044,77,128	993,63,400

For Mahaveer Infoway Limited

Place: Hyderabad Date: 14.11.2019 Vijay Jain (Director)