

To  
The Manager  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai – 400001.

Date: 14.02.2024

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 meeting of the Board of Directors of M/s. Mahaveer Infoway Limited held on Wednesday, the 14th day of February 2024, 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 following were duly considered and approved by the Board.

1. Un-Audited financial results (Standalone and Consolidated) for the quarter ended 31.12.2023.
2. Limited Review Report for quarter ended 31.12.2023.
3. Resignation of Ms. Harika Pabbati as Company Secretary and Compliance officer of the Company.
4. Appointment of Ms. Monika Ashish Rathi as a Company Secretary and Compliance officer of the Company.
5. Application for strike off of Mahaveer Telecom Private Limited subsidiary Company is under process, The subsidiary has been Non-functional and Non-material subsidiary for several years.
6. Application of strike off of Tech Minfy Info Solution LLP is under process, The LLP has been Non-functional and Non-material subsidiary for several years.
7. The Company has received Income Tax determining demand Notice of Rs. 9,09,54,177 for previous financial years.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations along with SEBI Circular CIR/CFD/CMD/412015 dated 9th September, 2015 read with SEBI Master Circular No. SEBIIHO/CFD/PoD2/CIRJP/2023/120 dated 11th July, 2023 are provided in the Annexure to this letter.

The meeting of the Board of Directors commenced at 3:00 P.M (IST) and concluded at 5:30 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)**

Ashok  
Kumar Jain

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Ashok Kumar Jain  
Date: 2024.02.14  
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To,  
BSE Limited  
P.J.Towers, Dalal Street,  
Mumbai-400001

Date: 14.02.2024

Dear Sir / Madam,

**Sub: Intimation for Appointment of Company Secretary & Compliance Officer;**

With reference to the above captioned subject, we wish to inform you that Ms. Monika Ashish Rathi, has appointed as a Company Secretary & Compliance Officer of the Company with effect from 14<sup>th</sup> February, 2024. The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations along with SEBI Circular CIR/CFD/CMD/412015 dated 9th September, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIRJP/2023/120 dated 11th July, 2023 are provided in the Annexure to this letter.

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)

Ashok  
Kumar Jain

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### Appointment of Company Secretary & Compliance Officer of Vista Pharmaceuticals Limited

| S. No | Particulars  | Ms. Monika Ashish Rathi   |
|-------|--|---|
| 1.    | Reason for Appointment/Resignation                     | Appointment   |
| 2.    | Date of Appointment/Cessation and terms of appointment | 14.02.2024  |
| 3.    | Terms of appointment                                   | Ms. Monika Ashish Rathi, a Associate member of the Institute of Company Secretaries of India has been appointed as the Company Secretary & Compliance Officer of the Company with effect from 14 <sup>th</sup> February, 2024 and she will be responsible for all functions of a Company Secretary as prescribed under Section 203 of the Companies Act,2013. She will also be the Compliance Officer as required under Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. |
| 4.    | Brief Profile (in case of appointment)                 | Ms. Monika Ashish Rathi, an associate member of the Institute of Company Secretaries of India (ICSI), bearing Membership No. A39393 and she has knowledge and experience in corporate legal & secretarial services.   |
| 5.    | Disclosure of relationships between directors          | None  |
| 6.    | Shareholding, if any in the company                    | None  |

**Ashok Kumar Jain**  
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Date: 2024.02.14 16:58:21 +05'30'

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

Date: 14.02.2024

Dear Sir / Madam,

**Sub: Resignation of Appointment of Company Secretary & Compliance Officer;**

With reference to the above captioned subject, we wish to inform you that Ms. Harika Pabbati, has resigned as a Company Secretary & Compliance Officer of the Company with effect from 14<sup>th</sup> February, 2024. The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations along with SEBI Circular CIR/CFD/CMD/412015 dated 9th September, 2015 read with SEBI Master Circular No. SEBIIHO/CFD/PoD2/CIRJP/2023/120 dated 11th July, 2023 are provided in the Annexure to this letter.

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)

Ashok  
Kumar Jain

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Ashok Kumar Jain  
Date: 2024.02.14  
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**Appointment of Company Secretary & Compliance Officer of Vista Pharmaceuticals Limited**

| S. No | Particulars  | Harika Pabbati         |
|-------|--|------------------------|
| 1.    | Reason for Appointment/Resignation                     | Due to personal reason |
| 2.    | Date of Appointment/Cessation and terms of appointment | 14.02.2024             |
| 3.    | Terms of appointment                                   | NA                     |
| 4.    | Brief Profile (in case of appointment)                 | NA                     |
| 5.    | Disclosure of relationships between directors          | None                   |
| 6.    | Shareholding, if any in the company                    | None                   |

Ashok Kumar Jain

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Ashok Kumar Jain  
Date: 2024.02.14  
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To  
The Manager  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai – 400001.

Date: 14.02.2024

**Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Strike off Mahaveer Telecom Private Limited as subsidiary Company.**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Mahaveer Telecom Private Limited, subsidiary has filed application in Form STK-2 with the Registrar of Companies for striking off its name from the Register of Companies. Mahaveer Telecom Private Limited, Non-functional and Non-material subsidiary, subsidiary did not have any business operations since its incorporation and it is found no longer feasible to continue the business.

Consequently, Mahaveer Telecom Private Limited has ceased to exist as a company and as such as a subsidiary of the Company.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations along with SEBI Circular CIR/CFD/CMD/412015 dated 9th September, 2015 read with SEBI Master Circular No. SEBIIHO/CFD/PoD2/CIRJP/2023/120 dated 11th July, 2023 are provided in the Annexure to this letter.

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)**

Ashok Kumar Jain  
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Ashok Kumar Jain  
Date: 2024.02.14  
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The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations along with SEBI Circular CIR/CFD/CMD/412015 dated 9th September, 2015 read with SEBI Master Circular No. SEBIIHO/CFD/PoD2/CIRJP/2023/120 dated 11th July, 2023.

| <b>Sr. No</b> | <b>Details of events that need to be provided</b>  | <b>Information of such event(s)</b>   |
|---------------|--|---|
| 1.            | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;   | Nil   |
| 2.            | Date on which the agreement for sale has been entered into;  | Not Applicable, as Mahaveer Telecom Private Limited subsidiary has applied for strike off its name. |
| 3.            | The expected date of completion of sale/disposal;  | As per procedure followed by the Registrar of Companies.  |
| 4.            | Consideration received from such sale/disposal;  | Not Applicable  |
| 5.            | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;                                   | Not Applicable  |
| 6.            | Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length;  | Not Applicable  |
| 7             | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not Applicable  |

Yours faithfully,  
For Mahaveer Infoway Limited



**Ashok Kumar Jain**  
**Managing Director**  
(DIN: 00043840)

**Ashok**  
**Kumar Jain**

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Ashok Kumar Jain  
Date: 2024.02.14  
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To  
The Manager  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai – 400001.

Date: 14.02.2024

**Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Strike off Tech Minfy Info Solutions LLP as subsidiary Company.**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Tech Minfy Info Solutions LLP, investment partner has filed application in Form LLP-24 with the Registrar of Companies for striking off its name from the Register of Companies. Tech Minfy Info Solutions LLP, did not have any business operations since its incorporation.

Consequently, Tech Minfy Info Solutions LLP has ceased to exist as a company and as such as a Partner of the Company.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations along with SEBI Circular CIR/CFD/CMD/412015 dated 9th September, 2015 read with SEBI Master Circular No. SEBIIHO/CFD/PoD2/CIRJP/2023/120 dated 11th July, 2023 are provided in the Annexure to this letter.

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)

Ashok  
Kumar Jain  
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by Ashok Kumar  
Jain  
Date: 2024.02.14  
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The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations along with SEBI Circular CIR/CFD/CMD/412015 dated 9th September, 2015 read with SEBI Master Circular No. SEBIIHO/CFD/PoD2/CIRJP/2023/120 dated 11th July, 2023

| <b>Sr. No</b> | <b>Details of events that need to be provided</b>  | <b>Information of such event(s)</b>   |
|---------------|--|---|
| 1.            | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;   | Nil   |
| 2.            | Date on which the agreement for sale has been entered into;  | Not Applicable, as Tech Minfy Info Solutions LLP has applied for strike off its name. |
| 3.            | The expected date of completion of sale/disposal;  | As per procedure followed by the Registrar of Companies.                              |
| 4.            | Consideration received from such sale/disposal;  | Not Applicable  |
| 5.            | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;                                   | Not Applicable  |
| 6.            | Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length ;   | Not Applicable  |
| 7             | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not Applicable  |

Yours faithfully,  
For Mahaveer Infoway Limited




**Ashok Kumar Jain**  
Managing Director  
(DIN: 00043840)

Ashok  
Kumar Jain

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Ashok Kumar Jain  
Date: 2024.02.14  
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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 31.12.2023

(Rs. In Lakhs)

| S.No | Particulars   | Standalone    |            |            |            |            |                        | Consolidated  |            |            |            |            |                        |
|------|---|---------------|------------|------------|------------|------------|------------------------|---------------|------------|------------|------------|------------|------------------------|
|      |   | Quarter Ended |            |            | Year Ended |            | Year Ended<br>31.03.23 | Quarter Ended |            |            | Year Ended |            | Year Ended<br>31.03.23 |
|      |   | 31.12.2.23    | 30.09.23   | 31.12.2.22 | 31.12.2.23 | 31.12.22   | 31.03.23               | 31.12.2.23    | 30.09.23   | 31.12.2.22 | 31.12.2.23 | 31.12.2.22 | 31.03.23               |
|      |   | Un-Audited    | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited                | Un-Audited    | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited                |
| I    | Revenue from Operations   | 159.74        | 167.00     | 112.10     | 483.43     | 277.71     | 410.56                 | 159.74        | 167.00     | 112.10     | 483.43     | 277.71     | 410.56                 |
| II   | Other Income  | 0.00          | 0.00       | 0.00       | 0.00       | 0.00       | 9.38                   | 0.00          | 0.00       | 0.00       | 0.00       | 0.00       | 9.38                   |
| III  | Total Revenue (I+II)  | 159.74        | 167.00     | 112.10     | 483.43     | 277.71     | 419.94                 | 159.74        | 167.00     | 112.10     | 483.43     | 277.71     | 419.94                 |
| 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  | 2.99          | 14.07      | 7.66       | 34.75      | 23.71      | 28.36                  | 2.99          | 14.07      | 7.66       | 34.75      | 23.71      | 28.36                  |
|      | Changes in inventories of finished goods, Work in progress and Stock in trade | 10.00         | 17.50      | 22.44      | 40.00      | 59.13      | 80.13                  | 10.00         | 17.50      | 22.44      | 40.00      | 59.13      | 80.13                  |
|      | Employee Costs  | 73.30         | 73.30      | 56.47      | 295.78     | 115.95     | 182.23                 | 73.30         | 73.30      | 56.47      | 295.78     | 115.95     | 182.23                 |
|      | Employee benefits expense   | 6.28          | 5.88       | 0.00       | 49.35      | 0.00       | 0.00                   | 6.28          | 5.88       | 0.00       | 49.35      | 0.00       | 0.00                   |
|      | Finance Costs   | 3.25          | 3.23       | 2.99       | 6.75       | 8.45       | 11.61                  | 3.25          | 3.23       | 2.99       | 6.75       | 8.45       | 11.61                  |
|      | Depreciation and Amortisation expense   | 2.25          | 2.25       | 2.25       | 9.61       | 8.01       | 6.43                   | 2.25          | 2.25       | 2.25       | 9.61       | 8.01       | 6.43                   |
|      | Other Expense   | 42.03         | 33.47      | 9.94       | 0.00       | 38.69      | 70.24                  | 42.03         | 33.47      | 9.94       | 0.00       | 38.69      | 70.24                  |
|      | Total Expenses  | 140.09        | 149.70     | 101.75     | 436.23     | 253.93     | 378.98                 | 140.09        | 149.70     | 101.75     | 436.23     | 253.93     | 378.98                 |
| V    | Profit/(Loss) from before Exceptional Items and tax (III-IV)                  | 19.65         | 17.30      | 10.36      | 47.20      | 23.78      | 40.96                  | 19.65         | 17.30      | 10.36      | 47.20      | 23.78      | 40.96                  |
| 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)   | 19.65         | 17.30      | 10.36      | 47.20      | 23.78      | 40.96                  | 19.65         | 17.30      | 10.36      | 47.20      | 23.78      | 40.96                  |
| VIII | Tax 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                   |
|      | Current Tax   | 0.00          | 0.00       | 0.00       | 0.00       | 0.00       | 9.50                   | 0.00          | 0.00       | 0.00       | 0.00       | 0.00       | 9.50                   |

|       |   |       |       |       |       |       |         |       |       |       |       |       |         |
|-------|---|-------|-------|-------|-------|-------|---------|-------|-------|-------|-------|-------|---------|
|       | Deferred Tax  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | (1.85)  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | (1.85)  |
| IX    | Profit/ (Loss) for the period from Continuing operations (VII-VIII)   | 19.65 | 17.30 | 10.36 | 47.20 | 23.78 | 33.31   | 19.65 | 17.30 | 10.36 | 47.20 | 23.78 | 33.31   |
| 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  | (64.34) | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | (64.34) |
| 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)  | 19.65 | 17.30 | 10.36 | 47.20 | 23.11 | (31.03) | 19.65 | 17.30 | 10.36 | 47.20 | 23.78 | (31.03) |
| XV    | Other Comprehensive Income<br>A (i) Items that will not be reclassified to profit or loss<br>(ii) Income Tax related to items that will not be reclassified to profit or loss<br>B (i) Items that will be reclassified to profit or loss<br>(ii) Income Tax relating to 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    |
| XVI   | Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)   | 19.65 | 17.30 | 10.36 | 47.20 | 23.11 | (31.03) | 19.65 | 17.30 | 10.36 | 47.20 | 23.78 | (31.03) |
| XVII  | Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each)<br>1) Basic<br>2) Diluted  | 0.36  | 0.31  | 0.19  | 0.86  | 0.42  | (0.56)  | 0.36  | 0.31  | 0.19  | 0.86  | 0.43  | (0.56)  |
| XVIII | Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each)<br>1) Basic<br>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    |

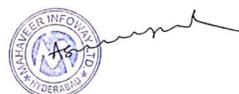
|     |   |        |        |        |        |        |        |        |        |        |        |        |        |
|-----|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| XIX | Earnings Per Equity Share (For Continued and Discontinued Operations)(Face Value INR 10/- each)<br>1) Basic<br>2) Diluted | 0.36   | 0.31   | 0.19   | 0.86   | 0.42   | (0.56) | 0.36   | 0.31   | 0.19   | 0.86   | 0.43   | (0.56) |
| 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 |

**Notes:**

- 1 The above financial results for quarter ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on **Wednesday 14th Day of February, 2024**. 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 Reconciliation of Net Profit reported under Indian GAAP for the Quarter ended 31st December, 2023 with Ind AS is furnished below:

| Particulars                                    | Standalone                |                        | Consolidated                 |                        |
|--|---------------------------|------------------------|------------------------------|------------------------|
|  | Quarter Ended<br>31.12.23 | Year Ended<br>31.03.23 | Quarter<br>Ended<br>31.12.23 | Year Ended<br>31.03.23 |
| Net Profit as per previous GAAP                | 19.65                     | (31.03)                | 19.65                        | (31.03)                |
| Increase in profit due to:                     | 0.00                      | 0.00                   |                              |                        |
| Fair Value Impact for financial instrument     | NIL                       | NIL                    | NIL                          | NIL                    |
| <b>Net Profit after Ind AS (After Tax)</b>     | 19.65                     | (31.03)                | 19.65                        | (31.03)                |
| Other Comprehensive Income                     | NIL                       | NIL                    | NIL                          | NIL                    |
| <b>Total Comprehensive Income under Ind AS</b> | 19.65                     | (48.45)                | 19.65                        | (31.03)                |

For Mahaveer Infoway Limited



**Ashok Kumar Jain**  
(Director)

Place:Hyderabad  
Date: 14.02.2024

Ashok  
Kumar Jain

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Ashok Kumar Jain  
Date: 2024.02.14  
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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 31.12.2023

(Rs. In Lakhs)

| Particulars                                    | Standalone    |               |               |               |               |                | Consolidated  |               |               |               |               |                |
|--|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|
|  | Quarter Ended |               |               | Year to Date  |               | Year Ended     | Quarter Ended |               |               | Year to Date  |               | Year Ended     |
|  | 31.12.23      | 30.09.23      | 31.12.22      | 31.12.23      | 31.12.22      | 31.03.23       | 31.12.23      | 30.09.23      | 31.12.22      | 31.12.23      | 31.12.22      | 31.03.23       |
| Un-Audited                                     | Un-Audited    | Un-Audited    | Un-Audited    | Un-Audited    | Audited       | Un-Audited     | Audited       | Un-Audited    | Un-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          | 0.00          | 0.00          | 0.00          | 0.00           |
| B.Segment B - IT & Consultancy                 | 159.74        | 167.00        | 112.10        | 483.43        | 277.71        | 410.56         | 159.74        | 167.00        | 112.10        | 483.43        | 277.71        | 410.56         |
| 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                                  | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 9.38           | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 9.38           |
| <b>Total</b>                                   | <b>159.74</b> | <b>167.00</b> | <b>112.10</b> | <b>483.43</b> | <b>277.71</b> | <b>419.94</b>  | <b>159.74</b> | <b>167.00</b> | <b>112.10</b> | <b>483.43</b> | <b>277.71</b> | <b>419.94</b>  |
| 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           |
| <b>Net Income From Operations</b>              | <b>159.74</b> | <b>167.00</b> | <b>112.10</b> | <b>483.43</b> | <b>277.71</b> | <b>419.94</b>  | <b>159.74</b> | <b>167.00</b> | <b>112.10</b> | <b>483.43</b> | <b>277.71</b> | <b>419.94</b>  |
| <b>2. Segment Results</b>                      |               |               |               |               |               |                |               |               |               |               |               |                |
| A.Segment A - Mobiles                          | (38.41)       | (30.79)       | (21.67)       | (92.21)       | (45.67)       | (138.33)       | (38.41)       | -30.79        | (21.67)       | -92.21        | (45.67)       | (138.33)       |
| B.Segment B - IT & Consultancy                 | 61.31         | 51.31         | 35.01         | 149.02        | 78.04         | 114.66         | 61.31         | 51.31         | 35.01         | 149.02        | 78.04         | 114.66         |
| 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                                  | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 12.00          | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          | 12.00          |
| <b>Total</b>                                   | <b>22.90</b>  | <b>20.52</b>  | <b>13.34</b>  | <b>56.81</b>  | <b>32.37</b>  | <b>(11.67)</b> | <b>22.90</b>  | <b>20.52</b>  | <b>13.34</b>  | <b>56.81</b>  | <b>32.37</b>  | <b>(11.67)</b> |
| Less (i)Interest                               | 3.25          | 3.23          | 2.99          | 9.61          | 8.45          | 11.71          | 3.25          | 3.23          | 2.99          | 9.61          | 8.45          | 11.71          |
| (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           |
| <b>TOTAL PROFIT BEFORE TAX</b>                 | <b>19.65</b>  | <b>17.30</b>  | <b>10.36</b>  | <b>47.21</b>  | <b>23.92</b>  | <b>(23.38)</b> | <b>19.65</b>  | <b>17.30</b>  | <b>10.36</b>  | <b>47.21</b>  | <b>23.92</b>  | <b>(23.38)</b> |
| <b>3. (Segment Asests-Segment Liabilities)</b> |               |               |               |               |               |                |               |               |               |               |               |                |
| <b>Segment Asests</b>                          |               |               |               |               |               |                |               |               |               |               |               |                |
| A.Segment A - Mobiles                          | 67.24         | 95.65         | 228.12        | 67.24         | 228.12        | 118.53         | 67.24         | 95.65         | 242.73        | 67.24         | 242.73        | 118.53         |
| B.Segment B - IT & Consultancy                 | 11.06         | 6.06          | 52.57         | 11.06         | 52.57         | 59.57          | 11.06         | 6.06          | 52.57         | 11.06         | 52.57         | 59.57          |

|                                  |               |               |               |               |               |               |               |               |               |               |               |               |
|----------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 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 Assests            | 563.03        | 573.04        | 505.97        | 563.03        | 505.97        | 547.21        | 563.03        | 573.04        | 505.97        | 563.03        | 505.97        | 547.21        |
| <b>Total segment Assets</b>      | <b>641.33</b> | <b>674.75</b> | <b>786.66</b> | <b>641.33</b> | <b>786.66</b> | <b>725.31</b> | <b>641.33</b> | <b>674.75</b> | <b>801.27</b> | <b>641.33</b> | <b>801.27</b> | <b>725.31</b> |
| <b>Segment Liabilities</b>       |               |               |               |               |               |               |               |               |               |               |               |               |
| A.Segment A - Mobiles            | 119.78        | 123.72        | 250.98        | 119.78        | 250.98        | 225.39        | 119.78        | 123.72        | 265.59        | 119.78        | 265.59        | 225.39        |
| B.Segment B - IT & Consultancy   | 3.35          | 5.71          | 5.63          | 3.35          | 5.63          | 1.00          | 3.35          | 5.71          | 5.63          | 3.35          | 5.63          | 1.00          |
| 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 Liabilities        | 518.20        | 545.32        | 530.05        | 518.20        | 530.05        | 498.92        | 518.20        | 545.32        | 530.05        | 518.20        | 530.05        | 498.92        |
| <b>Total segment Liabilities</b> | <b>641.33</b> | <b>674.75</b> | <b>786.66</b> | <b>641.33</b> | <b>786.66</b> | <b>725.31</b> | <b>641.33</b> | <b>674.75</b> | <b>801.27</b> | <b>641.33</b> | <b>801.27</b> | <b>725.31</b> |

For Mahaveer Infoway Limited



**Ashok Kumar Jain**  
(Managing Director)

Place: Hyderabad  
Date: 14.02.2024

**Ashok Kumar Jain** Digitally signed by  
Ashok Kumar Jain  
Date: 2024.02.14  
16:38:13 +05'30'



# Kalyana & Co.

## Chartered Accountants

**Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2023 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 31<sup>st</sup> December 2023, 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.

**Place:** Hyderabad

**Date:** 14.02.2023

**For KALYANA & CO  
(Chartered Accountant)  
FRN: 007095S**



**CA N Kalyana Sundar  
Partner**

**M. No. 204247**

**UDIN: 24204247BKEKXH8228**



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# Kalyana & Co.

Chartered Accountants

**Independent Auditor's Review Report on Consolidated Un-Audited Financial Results for the Quarter ended 31<sup>st</sup> December 2023 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 31st December 2023, 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,



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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 KALYANA & CO**  
**(Chartered Accountant)**  
**FRN: 007095S**



A handwritten signature in blue ink, appearing to read "N. Kalyana Sundar".

**CA N Kalyana Sundar**  
**Partner**

**M. No. 204247**

**UDIN: 24204247BKEKXG4930**

**Place: Hyderabad**

**Date: 14.02.2023**