

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

Date: 12.11.2018

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 Monday the 12th day of November, 2018 at 1.00 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 for the quarter and half year 30.09.2018
2. Limited review report for the quarter ended 30.09.2018

The meeting of the Board of Directors commenced at 1.00 P.M. (IST) and concluded at 2.30 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)



Statement of Standalone and Consolidated Un-audited Results for the Quarter & Half Year ended 30.09.2018

S.No	Particulars	STANDALONE						CONSOLIDATED					
		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
		30.09.2018	30.06.2018	30.09.2017	30.09.2017	31.03.2018	30.09.2018	30.06.2018	30.09.2017	30.09.2017	30.09.2017	31.03.2018	31.03.2018
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
I	Revenue from Operations	14.33	81.74	8.19	96.07	118.26	227.53	1302.18	613.77	200.39	1915.95	469.43	1470.18
II	Other Income	0.12	0.00	0.01	0.12	20.04	0.15	0.03	56.47	0.17	76.29	17.64	17.64
III	Total Revenue (I+II)	14.45	81.74	8.20	96.19	138.09	247.57	1302.33	613.80	256.86	1916.12	545.72	1487.82
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	15.58	79.81	0.66	95.39	10.87	49.55	795.50	382.12	68.85	1177.61	0.00	597.22
	Changes in inventories of finished goods, Work in progress and Stock in trade	0.00	0.01	7.67	0.01	88.93	130.15	4.93	0.01	7.67	4.94	125.75	130.15
	Employee Costs	0.00	0.75	2.08	3.28	7.57	47.33	468.86	134.10	176.56	671.34	172.38	470.87
	Employee benefits expense	2.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	205.82	0.00
	Finance Costs	6.83	7.29	9.21	14.12	21.87	46.70	6.83	10.88	9.76	17.70	22.42	48.97
	Depreciation and Amortisation expense	0.75	0.75	0.00	1.50	1.45	9.91	0.75	0.75	0.00	1.50	1.45	14.83
	Other Expense	0.82	1.69	1.43	2.27	19.23	19.93	22.20	90.31	2.27	44.14	20.08	258.69
	Total Expenses	26.26	90.30	21.05	116.56	149.92	303.57	1299.07	618.17	265.11	1917.23	547.90	1520.73
V	Profit/(Loss) from before Exceptional Items and tax (III-IV)	(11.81)	(8.56)	(12.85)	(20.37)	(11.83)	(56.00)	3.26	(4.37)	(8.25)	(1.11)	(2.18)	(32.91)
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)	(11.81)	(8.56)	(12.85)	(20.37)	(11.83)	(56.00)	3.26	(4.37)	(8.25)	(1.11)	(2.18)	(32.91)
VIII	Tax Expense:												
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.59	0.00	0.00	0.00	0.00	0.00	0.00	0.73
IX	Profit/(Loss) for the period from Continuing operations (VII-VIII)	(11.81)	(8.56)	(12.85)	(20.37)	(11.83)	(56.59)	3.26	(4.37)	(8.25)	(1.11)	(2.18)	(40.80)
X	Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XII	Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.40
XIII	Profit/(Loss) for the period from discontinuing operations after tax (X-XII)	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+XIII)	(11.81)	(8.56)	(12.85)	(20.37)	(11.83)	(56.59)	3.26	(4.37)	(8.25)	(1.11)	(2.18)	(38.40)
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												
	(ii) Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



XVI	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)	(11.81)	(8.56)	(12.85)	(20.37)	(11.83)	(56.59)	3.26	(4.37)	(8.25)	0.00	0.00	(38.40)
XVII	Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each)												
	1) Basic	(0.00)	(0.16)	(0.23)	(0.37)	(0.21)	(1.03)	0.00	(0.08)	(0.15)	(0.02)	(0.04)	(0.70)
	2) Diluted												
XVIII	Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each)	0.00											
	Basic		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	2) Diluted												
XIX	Earnings Per Equity Share (For Continued and Discontinued Operations) (Face Value INR 10/- each)												
	1) Basic												
	2) Diluted	0.00	(0.16)	(0.23)	0.00	(0.21)	(1.03)	0.00	(0.08)	(0.15)	0.00	0.00	(0.70)
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 Company has for the first time adopted the Indian Accounting Standards (Ind AS) with a transition date of April, 2016 and accordingly these financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of Companies Act, 2013 read with the relevant rules issued thereunder.
- 2 The above financial results for quarter and half year ended 30th September, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Wednesday 14th November, 2018. Same is available on company's website at www.mlnfy.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 & Half Year ended 30th September, 2017 with Ind AS is furnished below:

Particulars	Standalone		Consolidated	
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
Net Profit as per previous GAAP	30.09.2018	31.03.2018	30.09.2018	31.03.2018
Increase in profit due to:	8	8	8	8
Fair Value Impact for financial instrument	(11.81)	(56.59)	3.26	(38.40)
Net Profit after Ind AS (After Tax)	NIL	NIL	NIL	NIL
Other Comprehensive Income	(11.81)	(56.59)	3.26	(38.40)
Total Comprehensive Income under Ind AS	(11.81)	(56.59)	3.26	(38.40)

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

Place: Hyderabad
Date: 12.11.2018

For Mahaveer Infoway Limited
Ashok Kumar Jain
(Managing 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 & Half Year ended 30-09-2018

(Rs. in Lakhs)

Particulars	STANDALONE					CONSOLIDATED				
	Quarter Ended 30.09.2018	Quarter Ended 30.06.2018	Quarter Ended 30.09.2017	Half Year ended 30.09.18	Year ended 30.09.17	Quarter Ended 30.09.18	Quarter Ended 30.06.2018	Quarter Ended 30.09.17	Half Year ended 30.09.18	Year ended 30.09.17
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1. Segment Revenue										
A. Segment A - Mobiles	0.00	0.00	98.12	0.00	295.79	0.00	0.00	192.72	0.00	297.04
B. Segment B - IT & Consultancy	0.00	0.00	0.01	0.00	19.83	14.04	1286.50	7.78	56.47	1294.28
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	14.45	1.93	0.00	16.38	0.00	3.60	15.83	1.93	0.00	17.76
Total	14.45	1.93	98.13	16.38	315.62	245.17	1302.33	9.71	249.19	1312.04
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	14.45	1.93	98.13	16.38	315.62	245.17	1302.33	9.71	249.19	1312.04
2. Segment Results										
A. Segment A - Mobiles	(5.30)	(3.20)	(3.65)	(8.50)	(9.79)	(46.76)	(10.79)	(3.20)	(64.72)	(13.99)
B. Segment B - IT & Consultancy	0.00	0.00	0.01	0.00	19.83	35.58	18.61	7.78	56.47	26.39
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	0.32	1.93	0.00	2.25	0.00	1.88	2.25	1.93	0.00	4.18
Total	(4.98)	(1.27)	(3.64)	(6.25)	10.03	(9.30)	10.07	6.51	(8.25)	16.58
Less (i) Interest	6.83	7.29	9.21	14.12	21.87	46.70	6.82	10.88	0.00	17.70
(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
(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	(11.81)	(8.56)	(12.85)	(20.37)	(11.84)	(56.00)	3.25	(4.37)	(8.25)	(1.12)
3. (Segment Assets- Segment Liabilities) Segment Assets										



A.Segment A - Mobiles	481.92	409.11	531.96	481.92	531.96	413.36	524.18	428.36	766.69	524.18	766.69	983.95
B.Segment B - IT & Consultancy	50.57	67.25	68.26	50.57	68.26	79.67	1050.04	267.25	628.03	1050.04	628.03	547.59
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	692.51	581.40	663.11	692.51	663.11	587.96	897.66	572.65	276.99	897.66	276.99	239.13
Total segment Assets	1225.00	1057.76	1263.33	1225.00	1263.33	1080.99	2471.88	1268.26	1671.71	2471.88	1671.71	1770.67
Segment Liabilities												
A.Segment A - Mobiles	368.39	530.00	527.37	368.39	527.37	475.77	368.39	546.95	598.27	368.39	598.27	539.25
B.Segment B - IT & Consultancy	0.00	0.00	0.00	0.00	0.00	6.87	551.75	268.54	298.65	551.75	298.65	6.87
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	774.79	0.00	774.79	0.00
D.Unallocated Liabilities	856.61	527.76	735.96	856.61	735.96	598.35	1551.74	452.77	0.00	1551.74	0.00	1224.55
Total segment Liabilities	1225.00	1057.76	1263.33	1225.00	1263.33	1080.99	2471.88	1268.26	1671.71	2471.88	1671.71	1770.67

For Mahaveer Infoway Limite

Ashok Kumar Jain
(Managing Director)



Place: Hyderabad
Date: 12.11.2018

Mahaveer Infoway Limited
Statement of Standalone and Consolidated Assests And Liabilities for the Quarter & Half Year ended
30.09.2018


(Amount in Rs.)

Particulars	Standalone		Consolidated	
	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
ASSETS				
Non-current assets				
Plant, Property and Equipment	163,75,051	129,72,094	200,64,476	159,34,935
Capital work in progress				
Investment Property				
Goodwill				
Other Intangible Assets				98,190
Intangible Assets under development				
Biological Assets other than bearer plants				
Financial Assets				
i. Investments	235,84,000	238,73,580	235,84,000	238,73,580
ii. Loans				
iii. Other Financial Assets			32,54,952	
Deferred tax assets				
Other Non Current Assets			15,000	15,000
Total non- current assets	399,59,051	368,45,674	469,18,428	399,21,705
Current Assets				
Inventories	147,65,310	210,19,644	147,65,310	210,19,644
Financial Assets				
(i) Investments				
(ii) Trade receivables	334,26,542	203,16,061	1426,56,232	773,74,953
(iii) cash and cash equivalents	12,35,453	6,65,824	8,14,771	39,18,810
(iv) Bank Balances other than (iii) above	4,63,789		14,35,453	
(v) Loans	311,42,953	244,72,287	300,27,632	208,03,354
(vi) other financial assets				
Other Current Assets	14,65,365	47,79,034	105,70,201	140,28,748
Assets classified as held for sale				
Total of Current Assets	824,99,411	712,52,850	2002,69,598	1371,45,509
TOTAL ASSETS	1224,58,462	1080,98,525	2471,88,026	1770,67,213
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	550,90,000	550,90,000	550,90,000	550,90,000
Other Equity				
-Equity component of compound financial instruments				
-Reserves and surplus	33,35,733	53,72,941	57,47,604	105,58,296
-Other reserves				
Total Equity	584,25,733	604,62,941	608,37,604	656,48,296
Minority Interest			105,00,000	52,23,821



LIABILITIES				
Non Current Liabilities				
Financial Liabilities				
I. Borrowings				
II. Other Financial Liabilities				
Provisions	30,81,828		147,50,931	
Employee Benefit Obligations		58,782		73,788
Deferred Tax Liabilities				
Government Grants				
Other non current liabilities				
Total Non Current Liabilities	30,81,828	58,782	252,50,931	73,788
Current Liabilities				
Financial Liabilities				
i. Borrowings	284,37,242	400,32,216	351,50,790	675,54,070
ii. Trade payables	18,13,704	38,93,738	569,88,967	233,53,791
iii. Other financial liabilities	65,87,616		217,31,338	
Provisions				84,15,318
Other current liabilities	241,12,339	36,50,849	472,28,397	67,98,130
Government Grants				
Current liabilities(net)	609,50,901	475,76,803	1610,99,492	1061,21,309
Liabilities directly associated with assets classified as held for sale				
Total current liabilities	609,50,901	475,76,803	1610,99,492	1061,21,309
Total Liabilities	640,32,729	476,35,585	1863,50,423	1114,18,918
Total equity and liabilities	1224,58,462	1080,98,525	2471,88,026	1770,67,213

For Mahaveer Infoway Limited

Ashok Kumar Jain

Ashok Kumar Jain
 (Managing Director)

Place: Hyderabad
Date: 12.11.2018



Limited Review Report-Consolidated Financial Results

Review Report to
The Board of Directors,
Mahaveer Infoway Limited

We have reviewed the accompanying statement of unaudited Consolidated Financial Results ("the statement") of M/s. MAHAVEER INFOWAY LIMITED ("The Company") for the quarter and half year ended September 30, 2018 attached herewith, being submitted by the Company pursuant to in terms of Clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,

CA. S. Rajasekhar
Proprietor
M. No.: 205013
Dt: 12.11.2018
Place: Hyderabad



Limited Review Report-Standalone Financial Results

Review Report to
The Board of Directors,
Mahaveer Infoway Limited

We have reviewed the accompanying statement of unaudited Standalone Financial Results ("the statement") of M/s. MAHAVEER INFOWAY LIMITED ("The Company") for the quarter and half year ended September 30, 2018 attached herewith, being submitted by the Company pursuant to in terms of Clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement

Thanking you,

CA. S. Rajasekhar
Proprietor
M. No.: 205013
Dt: 12.11.2018
Place: Hyderabad