

Date: 14.02.2020

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

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 Friday, the 14th day of February, 2020 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 Nine Months ended 31st December, 2019.
2. Limited Review Report for the quarter and Nine Months ended 31st December, 2019.

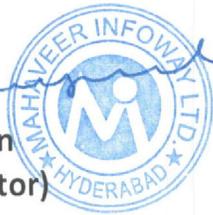
The meeting of the Board of Directors commenced at 11.00 A.M. (IST) and concluded at 6:10 P.M. (IST)

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)



XIX	Earnings Per Equity Share (For Continued and Discontinued Operations)(Face Value INR 10/- each)																	
	1) Basic																	
	2) Diluted	0.23	(0.25)	(0.27)	(0.23)	(0.64)	(1.18)	0.23	(0.25)	(0.48)	-0.23	(0.50)	(0.94)					
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	550.90	550.90	550.90	550.90	550.90

Notes:

- 1 The above financial results for quarter and nine Months ended 31st December, 2019 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 February 2020. Same is available on company's website at 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 and Nine Months ended 31st December, 2019 with Ind AS is furnished below:

Particulars	Standalone			Consolidated		
	Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
Net Profit as per previous GAAP	31.12.19	31.12.18	31.03.19	31.12.19	31.12.18	31.03.19
Increase in profit due to:	12.91	(15.11)	(64.78)	12.91	(26.44)	(51.55)
Fair Value Impact for financial instrument	NIL	NIL	NIL	NIL	NIL	NIL
Net Profit after Ind AS (After Tax)	12.91	(15.11)	(64.78)	12.91	(26.44)	(51.55)
Other Comprehensive Income	NIL	NIL	NIL	NIL	NIL	NIL
Total Comprehensive Income under Ind AS	12.91	(15.11)	(64.78)	12.91	(26.44)	(51.55)

For Mahaveer Infoway Limited

Ashok Kumar Jain
(Managing Director)



Place: Hyderabad
Date: 14.02.2020

MAHAVEER INFOWAY LIMITED

Reg. Office: 7-1-24/2/G, 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 and nine months ended 31.12.2019

Particulars	Standalone						Consolidated					
	Quarter Ended			Nine Months ended			Quarter Ended			Nine Months ended		
	31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19	31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	Year ended
1. Segment Revenue	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited	un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
A.Segment A - Mobiles	0.00	0.00	0.00	0.00	0.00	0.12	0.00	0.00	0.00	0.00	0.00	1.50
B.Segment B - IT & Consultancy	0.00	0.00	0.00	0.00	0.00	20.55	0.00	0.00	819.13	0.00	2717.20	2874.18
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D.Unallocated	152.58	24.77	33.18	212.30	129.37	221.10	34.96	34.96	33.18	212.30	51.23	221.51
Total	152.58	24.77	33.18	212.30	129.37	241.77	34.96	34.96	852.31	212.30	2768.43	3097.19
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income From Operations	152.58	24.77	33.18	212.30	129.37	241.77	34.96	34.96	852.31	212.30	2768.43	3097.19
2. Segment Results												
A.Segment A - Mobiles	(11.39)	(14.68)	(7.84)	(27.28)	(12.59)	(32.58)	(11.39)	(14.68)	(7.84)	-27.28	(21.83)	(39.20)
B.Segment B - IT & Consultancy	0.00	0.00	0.00	0.00	0.00	1.04	0.00	0.00	(9.55)	0.00	16.84	55.23
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	31.24	7.72	1.50	40.22	0.00	2.12	31.24	7.72	1.50	40.22	5.68	2.53
Total	19.85	(6.96)	(6.34)	12.94	(12.59)	(29.42)	19.85	(6.96)	(15.89)	12.94	0.69	18.56
Less (i) Interest expenditure	6.95	7.00	8.77	25.57	22.89	34.51	6.95	7.00	10.55	25.57	28.24	70.09
(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

(Rs. In Lakhs)

TOTAL PROFIT BEFORE TAX	12.90	(13.96)	(15.11)	(12.63)	(35.48)	(63.93)	12.90	(13.96)	(26.44)	(12.63)	(27.55)	(51.53)
3. (Segment Asests-Segment Liabilities)												
Segment Asests												
A.Segment A - Mobiles	349.10	281.58	168.59	349.10	168.59	174.56	349.10	281.58	211.24	349.10	211.24	189.17
B.Segment B - IT & Consultancy	0.00	0.00	44.27	0.00	44.27	7.86	0.00	0.00	926.83	0.00	926.83	7.86
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 Asests	239.41	572.99	288.47	239.41	288.47	271.15	239.41	572.99	156.94	239.41	156.94	280.13
Total segment Asests	588.51	854.57	501.33	588.51	501.33	453.57	588.51	854.57	1295.01	588.51	1295.01	477.16
Segment Liabilities												
A.Segment A - Mobiles	437.65	626.69	345.92	437.65	345.92	297.22	437.65	626.69	486.20	437.65	486.20	299.78
B.Segment B - IT & Consultancy	0.00	0.00	40.11	0.00	40.11	4.89	0.00	0.00	708.10	0.00	708.10	4.89
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.71	0.00	100.71	0.00
D.Unallocated Liabilities	150.86	227.88	115.30	150.86	115.30	151.46	150.86	227.88	0.00	150.86	0.00	172.49
Total segment Liabilities	588.51	854.57	501.33	588.51	501.33	453.57	588.51	854.57	1295.01	588.51	1295.01	477.16

For Mahaveer Infoway Limited

Ashok Kumar Jain
(Managing Director)



Place: Hyderabad
Date: 14.02.2020

MAHAVEER INFOWAY LIMITED
CIN: L65910TG1991PLC012704

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

Cash Flow Statement for the half Year Ended 31.12.2019

(Amount in INR)

Particulars	As on 31.12.2019
Cash Flow From Operating Activity :	
Net Profit for Year carried to B/S	(12,63,432)
<i>Adjustments for :</i>	
Provisions for income tax	-
Deferred Tax Income	-
Depreciation	4,17,296
Finanacial Charges	21,60,795
Interest Received	-
Dividend Received	-
Sundry Balances Written Off	-
Donations	-
Cash Flow before Working Capital Changes	13,14,659
(Increase)/Decrease in Debtors	(1,33,56,511)
(Increase)/Decrease in stock	6,28,740
(Increase)/Decrease in Advances	(17,86,817)
(Increase)/Decrease in other Current Assets	23,43,848
Increase/(Decrease) in Current Liabilities Borrowings	(1,01,11,732)
Increase/(Decrease) in Other Current Liabilities	2,44,75,468
Increase/(Decrease) in Trade payables	9,02,282
Increase/(Decrease) in Provisions	(11,11,988)
Cash Flow after Working Capital Changes	32,97,949
Less : Tax paid	-
Net Cash Flow from Operating Activities before Extraordinary items	32,97,949
Less: Sundry Balance Written Off	-
Less: Donations	-
Cash Flow after Extraordinary Items	32,97,949
Cash Flow From Investing Activity :	
Sale (Purchase) of Fixed Assets	(9,31,382)
Interest Received	-
Dividend received	-
Sale/(Purchase) of Investment	5,000
Net Cash Flow from Investing Activities	(9,26,382)
Cash Flow From Financing Activity :	
Financial Charges	(21,60,795)
Secured Loan raised	-
Repayment of Long Term Borrowings	-
Repayment of Short Term Borrowings (liabilities)	-
Repayment of Short Term Borrowings (Assets)	-
Repayment / Receipt of other Non Current Assets	-
Loans from Directors	-
Unsecured Loans raised/(repaid)	-
Net Cash Flow from Financing Activities	(21,60,795)
Net Cash Flow from Operating Activities	32,97,949
Net Cash Flow from Investing Activities	(9,26,382)
Net Cash Flow from Financing Activities	(21,60,795)
	2,10,772
Add: Opening Cash and Cash Equivalents	3,49,369
Closing Cash and Cash Equivalents	5,60,141



Independent Auditor's Review Report on Consolidated Unaudited Third Quarter & Nine Months ended 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 Third Quarter & Nine Months ended 31st December, 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)**



**CA Rajasekhar.
Proprietor
Membership No: 205013**

**Place: Hyderabad
Date: 14.02.2020**



Independent Auditor's Review Report on Standalone Unaudited Third Quarter & Nine Months ended 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**

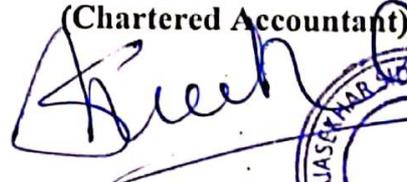
1. We have reviewed the accompanying statement of standalone unaudited financial results of M/s. Mahaveer Infoway Limited ("the Company), for the Third quarter & Nine Months ended 31st December, 2019, being submitted by the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 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: 14.02.2020

For Raja Sekhar S & Associates
(Chartered Accountant)




CA Rajasekhar S.
Proprietor
Membership No: 205013