

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

Date: 14.02.2022

Dear Sir/Madam,

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

Unit: Mahaveer Infoway Limited (Scrip Code: 539383)

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of M/s. Mahaveer Info way Limited held on Friday, the 14<sup>th</sup> day of February, 2023 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 Company the following were duly considered and approved by the Board:

1. Un-audited financial result for the quarter ended 31.12.2022.
2. Limited Review Report for the quarter ended 31.12.2022.
3. Resignation of Tejshvi Joshi as Company Secretary of the Company & Compliance Officer of the company

The meeting of the Board of Directors commenced at 03.00 P.M.(IST) and concluded at 04.20 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 ended 31.12.2022

(Rs. In Lakhs)

S.No	Particulars	Standalone				Consolidated					
		Quarter Ended		Year Ended		Quarter Ended		Year Ended			
		31.12.22	30.09.22	31.12.21	31.12.21	31.12.22	31.12.21	31.12.21	31.03.22		
I	Revenue from Operations	Un- Audited 112.10	Un- Audited 79.39	Un- Audited 66.54	Un- Audited 277.71	Un- Audited 188.52	Un- Audited 303.84	Un- Audited 0.00	Un- Audited 0.00	Un- Audited 188.52	Un- Audited 303.84
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (I+II)	112.10	79.39	66.54	277.71	188.52	303.84	112.10	79.39	66.54	277.71
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
	Purchase of Stock-in-trade	7.66	0.00	49.92	23.71	138.22	166.49	7.66	0.00	49.92	138.22
	Changes in inventories of finished goods, Work in progress and Stock in trade	22.44	17.50	0.00	59.13	0.00	8.96	22.44	17.50	0.00	8.96
	Employee Costs	56.47	39.69	8.15	115.95	21.50	29.58	56.47	39.69	8.15	29.58
	Employee benefits expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Finance Costs	2.99	2.76	2.85	8.45	11.65	14.59	2.99	2.76	2.85	14.59
	Depreciation and Amortisation expense	2.25	3.76	1.25	8.01	3.75	6.99	2.25	3.76	1.25	6.99
	Other Expense	9.94	4.23	0.13	38.69	6.17	54.05	9.94	4.23	0.13	6.17
	Total Expenses	101.74	67.94	62.30	253.93	181.29	280.66	101.74	67.94	62.30	253.93
V	Profit/(Loss) from before Exceptional Items and tax (III-IV)	10.36	11.45	4.25	23.78	7.23	23.18	10.36	11.45	4.25	23.78
VI	Exceptional Items	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)	10.36	11.45	4.25	23.78	7.23	23.18	10.36	11.45	4.25	23.78
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
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1.35)	0.00	0.00	0.00	(1.35)

IX	Profit/ (Loss) for the period from Continuing operations (VII-VIII)	10.36	11.45	4.25	23.78	7.23	20.91	10.36	11.45	4.25	23.78	7.23	20.91
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	0.00
XIII	Profit/ (Loss) for the period from discontinuing operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit/ (Loss) for the period (IX+XII)	10.36	11.45	4.25	23.78	7.23	20.91	10.36	11.45	4.25	23.78	7.23	20.91
XV	Other Comprehensive Income												
	A) (i) Items that will not be reclassified to profit or loss (ii) Income Tax related to items that will not be reclassified to profit or loss												
	B) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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)	10.36	11.45	4.25	23.78	7.23	20.91	10.36	11.45	4.25	23.78	7.23	20.91
XVII	Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each)												
	1) Basic	0.19	0.21	0.08	0.43	0.13	0.38	0.19	0.21	0.08	0.43	0.13	0.38
	2) Diluted												
XVIII	Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each)												
	1) Basic	0.00	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	0.19	0.21	0.08	0.43	0.13	0.38	0.19	0.21	0.08	0.43	0.13	0.38
	2) Diluted												



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
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**Notes**

1. The above financial results for quarter ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Tuesday 14th Day of February, 2023. Same is available on company's website at [www.mmfy.com](http://www.mmfy.com)
2. The company has complied with the Accounting Standard-34 relating to segment wise reporting.
3. Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.
4. In view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the company's business operations were disrupted for the short term. The company has resumed operations in a phased manner as per government directives. Based on the evaluation of the impact of the pandemic on Company's business operation, liquidity and financial position, there is major effect on Cash flow of the company and significant impact on its financial result as on 30th June, 2020. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial results. The company continues to closely monitor the rapidly changing situation.

**5. Reconciliation of Net Profit reported under Indian GAAP for the Quarter ended 31st DECEMBER, 2022 with Ind AS is furnished below:**

Particulars	Standstone		Consolidated	
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
	31.12.22	31.03.22	31.12.22	31.03.22
<b>Net Profit as per previous GAAP</b>	10.36	20.91	10.36	20.91
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>	10.36	20.91	10.36	20.91
Other Comprehensive Income	NIL	NIL	NIL	NIL
<b>Total Comprehensive Income under Ind AS</b>	10.36	(48.45)	10.36	20.91

For Mahaveer Infoway Limited

Place: Hyderabad  
Date: 14.02.2023

*AS*  
Ashok Kumar Jain  
(Director)

Segment wise Reporting of Revenue, Results and Capital Employed along with the quarterly results for Quarter ended 31.12.2022

Particulars	Standalone				Consolidated				(Rs. In Lakhs)				
	Quarter Ended		Year to Date		Year Ended		Quarter Ended			Year to Date			
	31.12.22	30.09.22	31.12.21	31.12.22	31.12.21	31.03.22	31.12.22	30.09.22		31.12.21	31.12.22	31.12.21	31.12.21
<b>1. Segment Revenue</b>	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
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	0.00
B Segment B - IT & Consultancy	112.10	79.39	66.54	277.71	188.52	303.84	112.10	79.39	66.54	277.71	188.52	303.84	303.84
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	0.00
D Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	112.10	79.39	66.54	277.71	188.52	303.84	112.10	79.39	66.54	277.71	188.52	303.84	303.84
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	0.00
Net Income From Operations	112.10	79.39	66.54	277.71	188.52	303.84	112.10	79.39	66.54	277.71	188.52	303.84	303.84
<b>2. Segment Results</b>													
A Segment A - Mobiles	(21.66)	(24.01)	(9.64)	(45.67)	(21.87)	(65.05)	(21.66)	(24.01)	-9.64	-45.67	(21.87)	(65.05)	(65.05)
B Segment B - IT & Consultancy	35.01	38.15	16.73	78.04	40.24	102.12	35.01	38.15	16.73	78.04	40.24	102.12	102.12
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	0.00
D Unallocated	0.00	0.00	0.00	0.00	0.51	0.51	0.00	0.00	0.00	0.00	0.51	0.51	0.51
Total	13.35	14.14	7.09	32.37	18.88	37.58	13.35	14.14	7.09	32.37	18.88	37.58	37.58
Less (i) Interest	2.99	2.69	2.85	8.45	11.66	14.58	2.99	2.69	2.85	8.45	11.66	14.58	14.58
(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	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	0.00
<b>TOTAL PROFIT BEFORE TAX</b>	<b>10.36</b>	<b>11.45</b>	<b>4.24</b>	<b>23.92</b>	<b>7.22</b>	<b>23.00</b>	<b>10.36</b>	<b>11.45</b>	<b>4.24</b>	<b>23.92</b>	<b>7.22</b>	<b>23.00</b>	<b>23.00</b>
<b>3. (Segment Assets- Segment Liabilities)</b>													
<b>Segment Assets</b>													
A Segment A - Mobiles	228.12	250.55	408.98	228.12	408.98	362.84	242.73	250.55	408.98	242.73	408.98	362.84	362.84
B Segment B - IT & Consultancy	52.57	57.75	55.63	52.57	55.63	19.15	52.57	57.75	55.63	52.57	55.63	19.15	19.15
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	0.00
D Unallocated Assets	505.97	418.69	434.48	505.97	434.48	454.42	505.97	418.69	434.48	505.97	434.48	454.42	454.42
Total segment Assets	<b>786.66</b>	<b>727.00</b>	<b>899.09</b>	<b>786.66</b>	<b>899.09</b>	<b>836.41</b>	<b>801.27</b>	<b>727.00</b>	<b>899.09</b>	<b>801.27</b>	<b>899.09</b>	<b>836.41</b>	<b>836.41</b>
<b>Segment Liabilities</b>													
A Segment A - Mobiles	250.98	264.62	422.82	250.98	422.82	472.64	265.59	264.62	422.82	265.59	422.82	472.64	472.64
B Segment B - IT & Consultancy	5.63	22.86	34.06	5.63	34.06	70.00	5.63	22.86	34.06	5.63	34.06	70.00	70.00
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	0.00
D Unallocated Liabilities	530.05	439.52	442.21	530.05	442.21	293.77	530.05	439.52	442.21	530.05	442.21	293.77	293.77
Total segment Liabilities	<b>786.66</b>	<b>727.00</b>	<b>899.09</b>	<b>786.66</b>	<b>899.09</b>	<b>836.41</b>	<b>801.27</b>	<b>727.00</b>	<b>899.09</b>	<b>801.27</b>	<b>899.09</b>	<b>836.41</b>	<b>836.41</b>

For Mahaveer Infoway Limited

  
 Ashok Kumar Jain  
 (Managing Director)





# Kalyana & Co.

Chartered Accountants

**Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2022 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 2022, 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.

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



**CA N Kalyana Sundar  
Partner**

**M. No. 204247**

**UDIN: 23204247BGYMXR7282**

**Place: Hyderabad  
Date: 14.02.2023**



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Himayath Nagar, Hyderabad - 500 029, Telangana, INDIA.



# Kalyana & Co.

Chartered Accountants

**Independent Auditor's Review Report on Consolidated Un-Audited Financial Results for the Quarter ended 31<sup>st</sup> December 2022 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 2022, 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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# Kalyana & Co.

Chartered Accountants

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.

**Place:** Hyderabad

**Date:** 14.02.2023

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



**CA N Kalyana Sundar  
Partner**

**M. No. 204247**

**UDIN: 23204247BGYMXQ9600**



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