

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

Date: 14/11/2025

Dear Sir/Madam,

**Sub:** Outcome of Board Meeting held on Friday, the 14<sup>th</sup> day of November, 2025 under regulation 30 read with 33(3)(c) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015

**Ref:** M/s Mahaveer Infoway Limited (Scrip Code: 539383)

With reference to the above subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of M/s. Mahaveer Infoway Limited held on Friday, the 14<sup>th</sup> day of November, 2025 from at 4:30 p.m. to 5:00 p.m. at the registered office of the company the following were duly considered and approved by the Board of Directors:

1. Unaudited financial results for the quarter and year ended 30.09.2025 (Attached)
2. Limited Review Report for the quarter ended 30.09.2025 (Attached)
3. Sale of Partnership Interest in Mahaveer Skyscrapers LLP Under Regulation 23 Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
4. Take Note of the Appeal Filed by the Income Tax Department Against the Favourable Order Obtained by the Company Case No. ITA 1367/HYD/2025 (2014-15)
5. Take Note of the Appeal Filed by the Income Tax Department Against the Favourable Order Obtained by the Company Case No. ITA 1535/HYD/2025 (2015-16)

This is for the information and records of the Exchange.

Thanking you.

Yours Faithfully,  
For **Mahaveer Infoway Limited**

  
**Ashok Kumar Jain**  
(Managing Director)

DIN: 00043840



**Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September 2025 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 30<sup>th</sup> September 2025, 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: 14.11.2025**

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



**CA N Kalyana Sundar  
Partner**

**M. No. 204247**

**UDIN: 25204247BMHZUP2440**



**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@mahaveerinfoway.com Website: www.mahaveerinfoway.com

**Statement of Standalone Un-Audited Results for the Quarter and Half Year ended 30.09.2025**

(Rs. In Lakhs)

Standalone							
S.No	Particulars	Quarter Ended			Year to Date		Last Year Ended
		30.09.25	30.06.25	30.09.24	30.09.25	30.09.24	31.3.25
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations	67.25	75.41	101.62	142.67	184.23	273.07
II	Other Income	0.00	0.00	0.00	0.00	0.00	28.15
III	Total Revenue (I+II)	67.25	75.41	101.62	142.67	184.23	301.22
IV	Expenses						
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase of Stock-in-trade	3.35	11.14	13.53	14.49	28.57	35.63
	Changes in inventories of finished goods, Work in progress and Stock in trade	0.00	0.00	9.33	0.00	(5.71)	0.00
	Employee Costs	42.24	41.92	41.19	84.17	92.65	167.95
	Employee benefits expense	0.00	0.00	0.00	0.00	0.00	0.00
	Finance Costs	0.32	2.50	3.36	2.83	6.73	12.87
	Depreciation and Amortisation expense	2.93	2.93	2.75	5.85	5.50	11.71
	Other Expense	15.67	6.87	15.19	22.54	38.48	55.44
	Total Expenses	64.52	65.36	85.35	129.88	166.21	283.59
V	Profit/(Loss) from before Exceptional Items and tax (III-IV)	2.73	10.05	16.27	12.79	18.02	17.63
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	2.73	10.05	16.27	12.79	18.02	17.63
VIII	Tax Expense:						
	Current Tax	0.00	0.00	0.00	0.00	0.00	7.61
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	2.02
IX	Profit/ (Loss) for the period from Continuing operations (VII-VIII)	2.73	10.05	16.27	12.79	18.02	8.00
X	Profit/ (Loss) from discontinuing operations	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





XII	Share of Profit / (loss) of associates *	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
XIV	Profit/ (Loss) for the period (IX+XII)	2.73	10.05	16.27	12.79	18.02	8.00
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	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)	2.73	10.05	16.27	12.79	18.02	8.00
XVII	Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	0.05	0.18	0.30	0.23	0.33	0.15
XVIII	Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	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) 1) Basic 2) Diluted	0.05	0.18	0.30	0.23	0.33	0.15
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

**Notes:**

- The above financial results for quarter and Half Year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Friday 14 th Day of November, 2025. Same is available on company's website at [www.mahaveerinfoway.com](http://www.mahaveerinfoway.com)






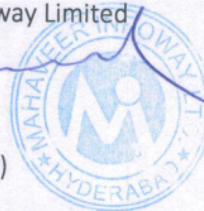
- 2 The company has complied with the Accounting Standard-34 relating to segment wise  
3 Previous period figures have been regrouped, wherever necessary, for the purpose of  
4 Reconciliation of Net Profit reported under Indian GAAP for the Quarter ended 30th  
September, 2025 with Ind AS is furnished below:

Particulars	Year Ended 30.09.25
Net Profit as per previous GAAP	2.73
Increase in profit due to:	0.00
Fair Value Impact for financial instrument	NIL
Net Profit after Ind AS (After Tax)	2.73
Other Comprehensive Income	NIL
Total Comprehensive Income under Ind AS	2.73

Place: Hyderabad  
Date : 14-11-2025

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@mahaveerinfoway.com Website: www.mahaveerinfoway.com

Segment wise Reporting of Revenue, Results and Capital Employed along with the quarterly results for Quarter and Half Year ended 30.09.2025

(Rs. In Lakhs)

Particulars	Quarter Ended			Year to Date		Year Ended
	30.09.25	30.06.25	30-09-2024	30.09.25	30.09.24	31.03.25
	Un-Audited	Un-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
B.Segment B - IT & Consultancy	67.25	75.41	101.62	142.67	184.23	273.07
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00
D.Unallocated	0.00	0.00	0.00	0.00	0.00	28.15
<b>Total</b>	<b>67.25</b>	<b>75.41</b>	<b>101.62</b>	<b>142.67</b>	<b>184.23</b>	<b>301.22</b>
Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Income From Operations</b>	<b>67.25</b>	<b>75.41</b>	<b>101.62</b>	<b>142.67</b>	<b>184.23</b>	<b>301.22</b>
<b>2. Segment Results</b>						
A.Segment A - Mobiles	(0.32)	(2.50)	(4.38)	-2.83	-7.13	(12.87)
B.Segment B - IT & Consultancy	3.38	15.05	24.01	18.43	31.87	30.46
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00
D.Unallocated	0.00	0.00	0.00	0.00	0.00	12.91
<b>Total</b>	<b>3.06</b>	<b>12.55</b>	<b>19.63</b>	<b>15.61</b>	<b>24.75</b>	<b>30.50</b>
Less (i)Interest	0.32	2.50	3.36	2.83	6.73	12.87
(ii) Other Unallocable expenditure Net Off	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
<b>TOTAL PROFIT BEFORE TAX</b>	<b>2.73</b>	<b>10.05</b>	<b>16.27</b>	<b>12.78</b>	<b>18.02</b>	<b>17.63</b>
<b>3. (Segment Asests- Segment Liabilities)</b>						
<b>Segment Asests</b>						
A.Segment A - Mobiles	32.86	188.50	72.43	32.86	72.43	86.39
B.Segment B - IT & Consultancy	27.12	88.67	88.67	27.12	88.67	88.67
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00
D.Unallocated Assests	668.18	562.04	391.97	668.18	391.97	554.36
<b>Total segment Assets</b>	<b>728.16</b>	<b>839.22</b>	<b>553.08</b>	<b>728.16</b>	<b>553.08</b>	<b>729.42</b>
<b>Segment Liabilities</b>						
A.Segment A - Mobiles	8.60	36.28	120.47	8.60	120.47	97.77
B.Segment B - IT & Consultancy	7.71	37.01	48.75	7.71	48.75	17.88
C.Segment C - Educational	0.00	0.00	0.00	0.00	0.00	0.00
D.Unallocated Liabilities	711.85	765.92	383.87	711.85	383.87	613.76
<b>Total segment Liabilities</b>	<b>728.16</b>	<b>839.22</b>	<b>553.08</b>	<b>728.16</b>	<b>553.08</b>	<b>729.42</b>

For Mahaveer Infoway Limited

Ashok Kumar Jain  
(Managing Director)

Place: Hyderabad  
Date : 14-11-2025



**Mahvaveer Infoway Limited**  
**CIN: L65910TG1991PLC012704**  
**Assets and Laibilities as at 30th September 2025**

(Amount in INR)

Particulars	Note No.	As at 30 th Sept 2025	As at 31st Mar 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Plant, Property and Equipment	2	1,10,25,717	1,16,06,681
<b>Financial Assets</b>			
i. Investments	3	31,84,000	31,84,000
Deferred tax assets	10	9,04,049	9,04,049
<b>Total non- current assets</b>		1,51,13,766	1,56,94,730
<b>Current Assets</b>			
Inventories	4	36,13,356	36,13,356
<b>Financial Assets</b>			
(i) Trade receivables	5	68,42,709	76,55,975
(ii) cash and cash equivalents	6	7,91,995	5,88,353
(iii) Loans	7	4,04,95,153	3,95,14,153
(iv) Other Current Assets	8	59,59,295	58,88,640
<b>Total of Current Assets</b>		5,77,02,508	5,72,60,476
<b>TOTAL ASSETS</b>		<b>7,28,16,274</b>	<b>7,29,55,206</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<b>Equity Share capital</b>	9	5,50,90,000	5,50,90,000
-Reserves and surplus	9	(1,34,95,574)	(1,47,74,369)
<b>Total Equity</b>		4,15,94,426	4,03,15,631
<b>LIABILITIES</b>			
<b>Non Current Liabilities</b>		-	-
<b>Total Non Current Liabilities</b>		-	-
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
i. Borrowings	11	8,59,999	1,51,37,124
ii. Trade payables	12	7,71,196	87,245
Provisions	13	24,09,369	7,61,157
Other current liabilities	14	2,71,81,284	1,66,54,049
<b>Total current liabilities</b>		3,12,21,848	3,26,39,575
<b>Total Liabilities</b>		3,12,21,848	3,26,39,575
<b>Total equity and liabilities</b>		<b>7,28,16,274</b>	<b>7,29,55,206</b>

Significant Accounting Policies

The accompanying notes form an integral part of the financial statements

As per our report of even date

For and on behalf of the Board of Directors

Ashok Kumar Jain  
Managing Director  
DIN No- 00043840



Hyderabad  
Date : 14-11-2025



**Mahaveer Infoway Limited**  
CIN: L65910TG1991PLC012704

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

**Statement of Profit & Loss for the Quarter ended 30th September 2025**

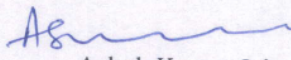
Particulars	Note No.	For the year ended 30th Sept, 2025	For the year ended 31st March, 2025
<b>Continuing Operations::</b>			
Revenue from Operations	15	67,25,454	2,73,07,450
Other Income	16	-	28,14,847
<b>Total Income</b>		67,25,454	3,01,22,297
<b>Expenses::</b>			
Purchases		3,35,276	35,62,931
<b>Operating expenses</b>			
Employee Benefit Expenses	17	42,24,473	1,67,94,766
Depreciation and amortisation expense	2	2,92,732	11,70,926
Other Expenses	18	15,67,303	55,43,704
Finance cost	19	32,298	12,87,001
Change in Stock Account		-	-
<b>Total Expenses</b>		64,52,082	2,83,59,328
<b>Profit before exceptional items and tax</b>		2,73,372	17,62,969
Exceptional Items			
<b>Profits before tax from continuing operations</b>		2,73,372	17,62,969
Income tax expense			
- Less : Current tax		-	7,61,157
- Less : Deferred tax (Income)/Expense	10	-	2,02,199
<b>Total Tax Expense</b>		-	9,63,356
Profits from continuing operations		2,73,372	7,99,613
<b>PROFIT FOR THE YEAR</b>		2,73,372	7,99,613

Significant Accounting Policies

The accompanying notes form an integral part of the financial statements

As per our report of even date

For and on behalf of the Board of Directors

  
 Ashok Kumar Jain  
 Managing Director  
 DIN No- 00043840



Place: Hyderabad  
Date : 14-11-2025



**Mahvaveer Infoway Limited**

CIN: L65910TG1991PLC012704

**Statement of Profit & Loss**

Particulars	Note No.	For the Quarter ended 30 June, 2025	For the Quarter ended 30 Sept, 2025	Year to Date 31st March, 2026
<b>Continuing Operations::</b>				
Revenue from Operations	15	75,41,197	67,25,454	1,42,66,651
Other Income		-	-	-
<b>Total Income</b>		75,41,197	67,25,454	1,42,66,651
<b>Expenses::</b>				
Purchases		11,14,096	3,35,276	14,49,372
<b>Operating expenses</b>				
Employee Benefit Expenses	16	41,92,166	42,24,473	84,16,639
Depreciation and amortisation expense	2	2,92,732	2,92,732	5,85,464
Other Expenses	17	6,86,564	15,67,303	22,53,868
Finance cost	18	2,50,215	32,298	2,82,513
Change in Stock Account		-	-	-
<b>Total Expenses</b>		65,35,774	64,52,082	1,29,87,856
<b>Profit before exceptional items and tax</b>		10,05,423	2,73,372	12,78,795
<b>Exceptional Items</b>				
Profit / Loss from Subsibairies		-	-	-
<b>Profits before tax from continuing operations</b>		10,05,423	2,73,372	12,78,795
Income tax expense	10			
- Less : Current tax		-	-	-
- Less : Deferred tax Expense/(Income)		-	-	-
<b>Total Tax Expense</b>		-	-	-
Profits from continuing operations		10,05,423	2,73,372	12,78,795
<b>PROFIT FOR THE YEAR</b>		10,05,423	2,73,372	12,78,795

Significant Accounting Policies


1

The accompanying notes form an integral part of the financial statements

As per our report of even date

For and on behalf of the Board of Directors

*Ashok Kumar Jain*



Ashok Kumar Jain  
Managing Director  
DIN No- 00043840



Place: Hyderabad  
Date : 14-11-2025



**MAHAVEER INFOWAY LTD**

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

CIN: L65910TG1991PLC012704

**Standalone Cash Flow Statement for the Half year Ended 30.09.2025**

(Amount in INR)

Particulars	For the year Ended 30th September, 2025	For the year Ended 31st March, 2025
<b>Cash Flow From Operating Activity :</b>		
Net Profit/(Loss) Before Tax and Extra Ordinary Items	12,78,795	7,99,613
Adjustments for :		
Deferred Tax Expense/(Income)	-	2,02,199
Depreciation	5,85,464	11,70,926
Write Off of Fixed Assets	-	-
Financial Charges	2,82,513	12,87,001
Interest Received	-	-27,90,000
Sundry Balances Written Off	-	-
<b>Cash Flow before Working Capital Changes</b>	<b>21,46,772</b>	<b>6,69,739</b>
(Increase)/Decrease in Debtors	8,13,266	-29,20,032
(Increase)/Decrease in stock	-	-
(Increase)/Decrease in Advances	-9,81,000	9,23,711
(Increase)/Decrease in Other Current Assets	-70,655	26,14,707
Increase/(Decrease) in Other Current Liabilities	1,05,27,235	45,585
Increase/(Decrease) in ST Provisions	16,48,212	3,03,710
Increase/(Decrease) in Trade payables	6,83,951	-5,66,018
Increase/(Decrease) in Short Term Borrowings	-1,42,77,125	-21,09,810
<b>Cash Flow after Working Capital Changes</b>	<b>4,90,655</b>	<b>-10,38,408</b>
Less : Tax paid	-7,61,157	-7,61,157
<b>Net Cash Flow from Operating Activities before Extraordinary items</b>	<b>-2,70,502</b>	<b>-2,77,251</b>
Less: Sundry Balance Written Off	-	-
<b>Cash Flow after Extraordinary Items</b>	<b>-2,70,502</b>	<b>-2,77,251</b>
<b>Cash Flow From Investing Activity :</b>		
Sale/(Purchase) of Fixed Assets	-4,500	-
Interest Received	-	27,90,000
Sale/(Purchase) of Investment	-	5,000
<b>Net Cash Flow from Investing Activities</b>	<b>-4,500</b>	<b>27,95,000</b>
<b>Cash Flow From Financing Activity :</b>		
Financial Charges	-2,82,513	-12,87,001
Secured Loan raised	-	-
Other Cash outflow	-	-
<b>Net Cash Flow from Financing Activities</b>	<b>-2,82,513</b>	<b>-12,87,001</b>
Net Cash Flow from Operating Activities	-2,70,502	-2,77,251
Net Cash Flow from Investing Activities	-4,500	27,95,000
Net Cash Flow from Financing Activities	-2,82,513	-12,87,001
	-5,57,515	12,30,748
Add: Opening Cash and Cash Equivalents	13,49,510	1,18,762
Closing Cash and Cash Equivalents	<b>7,91,995</b>	<b>13,49,510</b>

The accompanying notes form an integral part of the financial statements

As per our report of even date

For and on behalf of the Board of Directors

*AS*

Ashok Kumar Jain  
Director

DIN No - 00043840

Place: Hyderabad

Date : 14-11-2025

