

MMWL/SEC/22-23/

**November 14, 2022**

To

The Secretary  
BSE Limited  
27<sup>th</sup> Floor  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400 001

**Re: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

**Sub: Outcome of Board Meeting**

**Time of Commencement: 12:40 P.M.**

**Time of Conclusion: 04:45 P.M.**

Dear Sir,

The Board of Directors of the Company at its meeting held today i.e. Monday, November 14, 2022 *inter-alia* considered and approved the **Standalone and Consolidated Un-audited Financial Results** along with the Limited Review Report thereon issued by SGN & CO, Chartered Accountants for the second quarter and half year ended 30<sup>th</sup> September, 2022, Cash Flow Statement for the half year, both on Standalone and Consolidated basis in terms of Regulation 33 of the SEBI Listing Regulations.

A copy of aforesaid Un-audited Financial Results along with the Limited Review reports, Statements of Assets and Liabilities and Cash Flow Statement for the half year ended 30<sup>th</sup> September, 2022 are enclosed herewith as **Annexure 'A'**.

In terms of Regulation 47 of the SEBI Listing Regulations, Financial Results for the second quarter and half year ended 30<sup>th</sup> September, 2022 shall be published in the newspaper.

The aforesaid Financial Results will also be available on the website of the Company at [www.mmwlandia.com](http://www.mmwlandia.com)

The aforesaid Financial Results have also been duly reviewed by the Audit Committee of the Company at its meeting held on November 14, 2022.

You are requested to take the above information on your records.

Thanking you,  
Yours faithfully,  
For **Media Matrix Worldwide Limited**



**(Gurvinder Singh Monga)**

Company Secretary

**Registered Office:** G-2, Shreya House Society, Off Andheri-Kurla Road Opp. Gurunanak Petrol Pump, Andheri (East) Mumbai - 400099 Telephone: +91-22-49616129, Fax: +91-22-49616129

**Corp Office:** Plot No 38, 4<sup>th</sup> Floor, Sector 32, Gurgaon 122001.

Telephone: +91-124-4310000, Fax: +91-124-4310050 Email: [mmwl.corporate@gmail.com](mailto:mmwl.corporate@gmail.com)

Website: [www.mmwlandia.com](http://www.mmwlandia.com), Corporate Identity Number: L32100MH1985PLC036518



**Notes:**

- 1 The above Unaudited Standalone and Consolidated Financial Results for the second quarter and half year ended September 30, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2022.
- 2 The above Financial Results are in compliance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time .
- 3 The Company is registered with Reserve Bank of India (RBI) vide registration no. 13.01287 dated August 13, 1999 as an NBFC Company. The Company had applied for deregistration as NBFC, however, as per the extant guidelines of RBI, the Company shall continue as NBFC till the time it reduces its investment below 50% of total assets to qualify for deregistration and would continue to do compliances of NBFC as applicable.
- 4 The Consolidated Unaudited Financial Results for the second quarter and half year ended September 30, 2022 represents the result of the Company including its subsidiary companies, namely nexG Devices Private Limited (NDPL) and Media Matrix Enterprises Private Limited (MMEPL).
- 5 On Standalone and Consolidated basis, the Company is engaged in the business of "Digital Media and Electronic Items trading". Therefore, there is no separate reportable segments as per Ind AS- 108 "Operating Segment".
- 6 The Company conducts its operations along with its subsidiaries. The Consolidated Unaudited Financial Statements for the second quarter and half year ended September 30, 2022 are prepared in accordance with the principles and procedures for the preparation and presentation of the consolidated accounts as set out in the IND AS 110 notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial statements of the parent Company and its subsidiaries for the second quarter and half year ended September 30, 2022 have been combined on a line by line basis by adding together the books value of like items of assets, liabilities, income and expenses, after eliminating intra group balances, transactions and resulting unrealised gains/losses. The Consolidated Financial Statement are prepared by applying uniform accounting policies.
- 7 Other Comprehensive Income includes Rs. (1246.96) Lakhs and Rs. (5993.78) Lakhs for the second quarter and half year ended September 30, 2022 respectively, being loss due to change in fair value of Investments held by one of the Subsidiary Company. In accordance with Ind AS 32 'Financial Instruments', such investment has been classified as 'Financial assets measured at FVTOCI' and measured at fair value in consolidated financial results.
- 8 Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

Place : Gurugram

Date: November 14, 2022

**By the order of the Board  
For Media Matrix Worldwide Limited**

(Sandeep Jairath)  
Whole Time Director  
cum Chief Financial Officer

DIN 05300460



Media Matrix Worldwide Limited  
Statement of Assets and Liabilities as at September 30, 2022

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at September 30, 2022	As at March 31, 2022	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>1. Financial Assets</b>				
(a) Cash and Cash Equivalents	51.02	44.37	541.88	537.25
(b) Bank Balances other than (a) above	2.14	2.08	377.71	136.06
(c) Receivables				
i. Trade Receivables	-	-	11,796.26	7,755.58
(d) Loans	35.00	-	-	4,288.00
(e) Investments	14,618.36	14,587.36	12,256.37	18,149.23
(f) Others Financial Assets	12.63	2.15	66.28	425.13
<b>Total Financial Assets</b>	<b>14,719.15</b>	<b>14,635.96</b>	<b>25,038.50</b>	<b>31,291.25</b>
<b>2. Non-Financial Assets</b>				
(a) Inventories	-	-	1,823.05	1,408.30
(b) Current Tax Assets (Net)	87.88	80.77	181.10	167.06
(c) Deferred Tax Assets (Net)	4.82	5.40	27.48	68.06
(d) Property, Plant and Equipment	0.83	1.04	83.27	99.95
(e) Right-of-Use Assets	5.44	7.95	9.91	39.23
(f) Goodwill on consolidation	-	-	57.95	77.26
(g) Other Intangible Assets	-	-	0.08	0.08
(h) Others Non Financial Assets	11.90	32.62	4,012.17	741.25
<b>Total Non-Financial Assets</b>	<b>110.87</b>	<b>127.78</b>	<b>6,195.01</b>	<b>2,601.19</b>
<b>Total Assets</b>	<b>14,830.02</b>	<b>14,763.74</b>	<b>31,233.51</b>	<b>33,892.44</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>1. Financial Liabilities</b>				
(a) Trade Payables				
i. Total outstanding dues of micro enterprises and small enterprises ; and	0.51	-	0.94	-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises.	6.49	7.49	5,289.81	2,854.63
(b) Borrowings (other than Debt Securities)	-	-	8,374.94	7,370.15
(c) Lease Liabilities	6.23	8.68	11.23	42.86
(d) Other Financial Liabilities	74.43	29.29	271.14	482.96
<b>Total Financial Liabilities</b>	<b>87.66</b>	<b>45.46</b>	<b>13,948.06</b>	<b>10,750.60</b>
<b>2. Non-Financial Liabilities</b>				
(a) Provisions	14.18	16.23	34.36	38.46
(b) Other Non Financial Liabilities	1.96	16.57	156.03	147.31
<b>Total Non-Financial Liabilities</b>	<b>16.14</b>	<b>32.80</b>	<b>190.39</b>	<b>185.77</b>
<b>3. Equity</b>				
(a) Equity Share Capital	11,327.42	11,327.42	11,327.42	11,327.42
(b) Other Equity	3,398.80	3,358.06	4,935.85	10,850.20
<b>Equity attributable to owners of the parent</b>	<b>14,726.22</b>	<b>14,685.48</b>	<b>16,263.27</b>	<b>22,177.62</b>
(c) Non Controlling Interest	-	-	831.79	778.45
<b>Total Equity</b>	<b>14,726.22</b>	<b>14,685.48</b>	<b>17,095.06</b>	<b>22,956.07</b>
<b>Total Liabilities and Equity</b>	<b>14,830.02</b>	<b>14,763.74</b>	<b>31,233.51</b>	<b>33,892.44</b>

Media Matrix Worldwide Limited  
Statement of Cash Flows for the Period Ended September 30, 2022

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	For the period ended September 30, 2022	For the year ended March 31, 2022	For the period ended September 30, 2022	For the year ended March 31, 2022
	Unaudited	Audited	Unaudited	Audited
<b>Cash Flow from Operating Activities</b>				
Net profit / (loss) before tax	45.89	52.81	246.23	445.02
<b>Adjustment for :</b>				
Depreciation and Amortisation	2.72	5.37	68.25	174.40
Interest Expense	0.81	1.91	209.46	286.24
Interest Income	(1.88)	(11.67)	(44.90)	(610.90)
Dividend Income	-	-	(25.55)	(25.55)
Balances written off/back(net)	-	-	-	(9.92)
Loss on Sale of Property, Plant & Equipments	-	-	0.13	-
Gain on fair valuation of Financial Guarantee Obligation	(15.54)	(35.88)	(15.54)	(4.88)
<b>Operating cash flow before changes in working capital</b>	<b>32.00</b>	<b>12.54</b>	<b>438.08</b>	<b>254.41</b>
Changes in Working Capital:				
Trade & Other Receivables	12.02	(6.48)	(6,944.87)	(3,656.49)
Inventories	-	-	(414.75)	1,180.46
Trade Payables & Other Current Liabilities	15.28	(74.69)	2,169.10	(14,646.41)
	<b>27.30</b>	<b>(81.17)</b>	<b>(5,190.52)</b>	<b>(17,122.44)</b>
<b>Net cash generated from operations before tax</b>	<b>59.30</b>	<b>(68.63)</b>	<b>(4,752.44)</b>	<b>(16,868.03)</b>
Taxation	(15.00)	(21.38)	(61.50)	(153.49)
<b>Net Cash from/(used) in Operating Activities (A)</b>	<b>44.30</b>	<b>(90.01)</b>	<b>(4,813.94)</b>	<b>(17,021.52)</b>
<b>Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and Equipment	-	(0.78)	(3.06)	(16.92)
(Increase)/Decrease in Fixed Deposits(having original maturity of more than 3Months)	(0.06)	(0.11)	(241.65)	(69.88)
(Purchase) /Sale of investment	-	-	(100.00)	11,948.17
Loans and advances (given)/received back	(35.00)	-	4,288.00	(1,998.00)
Interest Received (net)	0.11	11.59	42.92	712.98
Dividend Received	-	-	25.55	25.55
<b>Net Cash used in Investing Activities (B)</b>	<b>(34.95)</b>	<b>10.70</b>	<b>4,011.76</b>	<b>10,601.90</b>
<b>Cash Flow from Financing Activities</b>				
Payment of Lease Liabilities - Principal portion	(2.45)	(4.31)	(31.63)	(52.86)
Payment of Lease Liabilities - Interest portion	(0.25)	(0.74)	(1.07)	(12.19)
Proceeds/(Repayment) of Long Term Loan	-	-	(1,284.08)	(6.72)
Proceeds/(Repayment) of Short Term Loan	-	-	2,288.86	5,706.97
Interest Paid	-	-	(165.27)	(193.78)
<b>Net Cash generated from Financing Activities (C)</b>	<b>(2.70)</b>	<b>(5.05)</b>	<b>806.81</b>	<b>5,441.42</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents during the Year (A+B+C)</b>	<b>6.65</b>	<b>(84.36)</b>	<b>4.63</b>	<b>(978.20)</b>
Add: Cash & Cash Equivalents as at beginning of the Period	44.37	128.73	537.25	1,515.45
<b>Cash &amp; Cash Equivalents as at the end of the Year</b>	<b>51.02</b>	<b>44.37</b>	<b>541.88</b>	<b>537.25</b>

**Notes:**

- The above Statement of Cash flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Figures in brackets represents cash outflows.



**S G N & CO.**  
CHARTERED ACCOUNTANTS

Branch Off.:  
G-71, Road No. 5,  
Jagat Puri, Delhi-110051

Phone : 022-49740502  
E-mail : mohan@sgnco.in

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To,  
The Board of Directors,  
Media Matrix Worldwide Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results (the "Statement") of **MEDIA MATRIX WORLDWIDE LIMITED** ('the Company') for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'). This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement 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 Statement is free of material misstatement. 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.



3. Based on our review conducted and procedures performed as above, 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SGN & CO.**

**Chartered Accountants**

**Firm Registration No. 134565W**

*Mohan Kheria*



**Mohan Kheria**

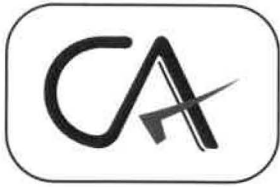
**(Partner)**

**M. No. 543059**

**UDIN: 22543059BDBHML9502**

**Place: Gurugram**

**Dated: November 14, 2022**



# SGN & CO.

CHARTERED ACCOUNTANTS

Branch Off.:  
G-71, Road No. 5,  
Jagat Puri, Delhi-110051

Phone : 022-49740502  
E-mail : mohan@sgnco.in

## INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,  
The Board of Directors,  
Media Matrix Worldwide Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **MEDIA MATRIX WORLDWIDE LIMITED** ("the Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ("the statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'). 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement 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 Statement is free of material misstatement. 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.





3. This Statement includes the results of the following entities:
- nexG Devices Private Limited
  - Media Matrix Enterprises Private Limited
4. We did not review the interim financial results and other financial information in respect of both subsidiaries included in the consolidated unaudited financial results, whose interim financial results/financial information before consolidation adjustments, reflect total assets of Rs. 32,076.06 Lakhs as at September 30, 2022 and total revenues of Rs. 18,481.20 Lakhs and 36,377.29 Lakhs and total net profit after tax of Rs. 78.72 Lakhs and Rs. 141.40 Lakhs and total comprehensive Income/(loss) of Rs. (1,168.64) Lakhs and Rs. (5,851.43) Lakhs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively, and net cash inflows/(outflows) of Rs. (2.01) Lakhs for the period from April 01, 2022 to September 30, 2022 as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditors whose report have been furnished to us by the Management and Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our opinion is not modified in respect of this matter.

5. Based on our review conducted and procedures performed as stated in paragraph 2 above, 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SGN & CO.

**Chartered Accountants**

**Firm Registration No. 134565W**

*Mohan Kheria*

**Mohan Kheria  
(Partner)**

**M. No. 543059**

**UDIN: 22543059BDBHZZB9682**



**Place: Gurugram**

**Dated: November 14, 2022**