

MMWL/SEC/18-19/

August 13, 2018

To

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

Dear Sir,

**Sub: Outcome of Board Meeting**

This is to inform you that the Board of Directors of the Company at its Meeting held on 13<sup>th</sup> August, 2018, have inter-alia taken the following decisions:

1. Approved Standalone and Consolidated Un-audited Financial Results for the first quarter ended 30<sup>th</sup> June, 2018 which have been reviewed by the Audit Committee. Arrangements have also been made to publish the Financial Results in the Newspapers. The Statutory Auditors of the Company have carried out a Limited Review of the above results. A Copy of above results along with Limited Review report is enclosed herewith as **Annexure 'A'**.
2. Noted the resignation of Shri Bharat Bhushan Chugh from the directorship of the Company as Non-Executive Director w.e.f. close of business hours of 13<sup>th</sup> August, 2018.
3. Approved the appointment of Smt. Bela Banerjee as a Non-Executive Director of the Company in the category of a woman Director w.e.f. 29<sup>th</sup> September, 2018 subject to the approval of the Shareholders in the ensuing Annual General Meeting. Smt. Bela Banerjee will complete her second term of Independent Director at the ensuing Annual General Meeting to be held on 29<sup>th</sup> September, 2018 and cease to be an Independent Director of the Company. However, considering her vast experience and knowledge the Board on recommendation of Nomination & Remuneration Committee has decided to appoint her as a Non -Executive director of the Company.
4. Approved the appointment of Shri Aasheesh Verma (DIN: 0008199653) as an Additional Director designated as Independent Director of the Company w.e.f. from 13<sup>th</sup> August, 2018 for a period of 5 years subject to the approval of shareholders of the Company at the ensuing Annual General Meeting of the Company. Shri Aasheesh Verma is B.Sc graduate and hold a degree of B.E. in Electronics & Telecommunications. He has also done his MBA from IIM Calcutta. He has more than 27 year of experience in Sales & Marketing, business operations, revenue and cost management. He had worked as Chief Operating Officer of Tata Teleservices (Tata DoCoMo), Chief Operating officer of MTS India, Country Manager (India) of InterPacket Inc. (USA). He does not have any relationship with the directors of the Company.
5. Decided to convene the 33<sup>rd</sup> Annual General Meeting (AGM) of the Company on Saturday, the 29<sup>th</sup> day of September, 2018 at 09:30 A.M. at Flat No. 155, 15<sup>th</sup> Floor, Mittal Court, A Wing, Nariman Point, Mumbai-400021.



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6. Pursuant to Section 91 of the Companies Act, 2013 the Register of Members and share transfer books of the Company will remain closed from 24<sup>th</sup> September, 2018 to 28<sup>th</sup> September, 2018 (both days inclusive) for the purpose of AGM.
7. Decided to provide e-voting facility to the shareholders to exercise their Right to vote at the 33<sup>rd</sup> Annual General Meeting and in this regard:-
  - a) Fixed 22<sup>nd</sup> September, 2018 as the "cut off" date for the purpose of offering e-Voting facility to the shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of resolution set out in the AGM Notice.
  - b) Fixed the dates for commencement and closure of e-Voting period as follows :
    - i. Commencement date :- 9:00 A.M. on 26<sup>th</sup> September, 2018
    - ii. Closing date :- 5:00 P.M. on 28<sup>th</sup> September, 2018
  - c) Appointed MZ & Associates, a firm of Practising Company Secretaries to scrutinize e-Voting process/Poll in a fair and transparent manner.
8. In continuation to our earlier letter dated 25<sup>th</sup> May, 2018, we would like to submit that in terms of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with corresponding circulars and notifications issued thereunder, the Board of Directors of the Company at its Meeting held on 13<sup>th</sup> August, 2018, has accorded its consent to divest its entire stake in DigiVive Services Private Limited ("DSPL"), a wholly owned subsidiary of the Company to Infotel Business Solutions Limited, pursuant to which DSPL will cease to be a wholly owned subsidiary of the Company. It is further submitted that the Company held directly 79.85% of its equity shareholding and balance equity shareholding of 20.15% through its wholly owned subsidiary Media Matrix Enterprises Private Limited.

The details required to be disclosed as per SEBI circular (CIR/CFD/CMD/4/2015) dated September 9, 2015 are enclosed herewith as **Annexure 'B'**.

The above may kindly be taken on your records.

Thanking you,

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



**(Gurvinder Singh Monga)**  
Company Secretary