

MMWL/SEC/21-22/

August 13, 2021

To

The Secretary
BSE Limited
27th 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: 12:00 Noon

Time of Conclusion: 04:10 P.M.

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e., on 13th August, 2021, has inter-alia taken the following decisions:

1. **Approved Standalone and Consolidated Un-audited Financial Results** for the first quarter ended 30th June, 2021 which have also been reviewed by the Audit Committee. Arrangements have also been made to publish the aforesaid Financial Results in the Newspapers, and website of the Company at www.mmwllindia.com

The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid Financial Results. A copy of aforesaid Financial Results along with Limited Review report is enclosed herewith as **Annexure 'A'**.

2. Pursuant to the provisions of Section 139 of the Companies Act, 2013, as amended, and rules framed thereunder, the Company is required to rotate its Statutory Auditors in the next 36th Annual General Meeting (AGM). M/s Khandelwal Jain & Co., Chartered Accountants are the present Statutory Auditor of the Company whose term of appointment will come to end with conclusion of 36th AGM.

In view of above, the Board of Directors at its meeting held today i.e., 13th August, 2021, on the recommendations of Audit Committee and subject to the approval of the shareholders at the 36th Annual General Meeting appointed M/s S G N & CO, Chartered Accountants (Firm registration number 134565W) as the Statutory Auditors of the Company, for a period of five years from the financial year 2021-2022 to 2025-2026 to hold office, from the conclusion of the 36th AGM until the conclusion of the 41st AGM.

A Brief Profile of M/s S G N & CO, Chartered Accountants (Firm registration number 134565W) is given below:

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, 4th Floor, Sector 32, Gurgaon 122001.

Telephone: +91-124-4310000, Fax: +91-124-4310050 Email: mmwl.corporate@gmail.com
Website: www.mmwllindia.com, Corporate Identity Number: L32100MH1985PLC036518

S G N & CO, Chartered Accountants ("SGN") firm was commenced at Mumbai in September 2012. The firm is operating from their Head office at Mumbai and Branch office at Indore. SGN is a perfect blend of experience and young professionals.

SGN Provides a wide array of services which includes Audit & Assurance, Direct Taxes, Indirect Taxes, Corporate Laws, Management Advisory Services and preparation of Business Project Report and Appraisal.

SGN has considerable experience and expertise in Statutory Audit, Internal Audit, Tax Audit, Concurrent Audit and Special Investigative Audit of Corporate and Non Corporate entities, Government Companies/Corporations, Banks, Financial Institutions, Public Utilities, Insurance Companies, Co-operative Societies, Charitable Institutions, etc.

The terms of appointment include audit of standalone and consolidated financial results and annual audit of standalone and consolidated financial statements in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with issuance of certificates in accordance with requirements of the Companies Act, 2013, rules and regulations of SEBI and RBI, from time to time.

3. Convening of the 36th Annual General Meeting (e-AGM) of the Company on **Thursday, the 30th day of September, 2021 at 11:00 A.M. through Video Conferencing/ Other Audio Visual Means ("VC"/"OAVM")** Facility, in compliance of General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17 /2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India vide its circular no. SEBI/HO/CFD/CMDI/CIR/P /2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (the "SEBI Circular").
4. Pursuant to Section 91 of the Companies Act, 2013, read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive)** for the purpose of e-AGM.
5. Decided to provide remote e-Voting/e-Voting during the e-AGM through National Securities Depository Limited (NSDL), on all the resolutions mentioned in the Notice convening 36th AGM, to the shareholders at the 36th AGM and in this regard:-
 - a) Fixed **Thursday, 23rd September, 2021** as the **"cut off" date** for the purpose of offering remote e-Voting and e-Voting during the e-AGM to the shareholders, 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 Monday, 27th September, 2021
 - ii. Closing date :- 5:00 P.M. on Wednesday, 29th September, 2021

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In compliance with the provisions of Sections 101 and 136 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and in line with the MCA Circulars and the SEBI Circular, the Notice of the 36th AGM along with Annual Report for FY 2020-21 will be sent to the eligible shareholders and all concerned in due course of time, only through electronic mode on the e-mail IDs registered with the Company/ Depositories/ Depository Participants and will also be disseminated on the websites of the Company and the Stock Exchange i.e. the BSE Limited (BSE).

The details such as manner of (i) casting vote through remote e-Voting and e-Voting during the e-AGM and (ii) attending the e-AGM through VC / OAVM will be set out in the Notice of the e-AGM.

- c) Appointed M/s MZ & Associates, a firm of Practising Company Secretaries as Scrutinizers to scrutinize remote e-Voting process/e-Voting during the e-AGM, in a fair and transparent manner.

The above may kindly be taken on your records.

Thanking you,

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

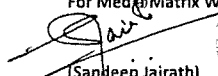



(Gurvinder Singh Monga)
Company Secretary

Notes:

- 1 The above Unaudited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2021 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 August 13, 2021.
- 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 first quarter ended June 30, 2021 represents the results of the Company including its subsidiary companies, namely nexG Devices Private Ltd.(NDPL) and Media Matrix Enterprises Private Ltd.(MMEPL).
- 5 On Standalone and Consolidated basis, the Company is engaged in the business of "Digital Media and handset 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 results for the first quarter ended June 30, 2021 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 results of the parent company and its subsidiaries for the first quarter ended June 30, 2021 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 results are prepared by applying uniform accounting policies.
- 7 During the quarter, as a result of lock down in various parts of the Country, one of the subsidiaries Sales volumes for the quarter ended June 30, 2021 has been impacted. Though the liquidity position has been impacted but is in the nature of short term and will not impact Company's ability to service its debts and other financial arrangements. Company's assets are safe and following up all adequate internal financial and operational controls. The Management has evaluated the impact on its financial results and have made appropriate adjustments, wherever required on revenue, debtors and actuarial assumptions. In assessing the recoverability of its assets including receivables and inventories, the Company has considered internal and external information up to the date of approval of these financial results including economic forecasts. The above evaluations are based on scenario analysis carried out by the management and internal and external information available up to the date of approval of these results, which are subject to uncertainties that COVID-19 outbreak might pose in future on economic recovery.
- 8 Due to the ongoing COVID-19 pandemic the borrowers of subsidiary company approached for waiver of interest for the last financial year. At the end of the last year, management declined the waiver request and accordingly, interest income of Rs. 352.84 Lakhs has been provided during the quarter ended March 31, 2021. Further, reversal of finance income shown under finance cost (Rs. 243.94 Lakhs during Qtr ended 30 September, 2020) has been reversed to finance income during the quarter ended March 31, 2021.
- 9 On June 21, 2021, advance for Purchase of Investment of Rs. 12,000 lakhs made by one of the subsidiary companies into Nexg Ventures India Private Limited has been converted into 12,000,000 Unsecured Zero Coupon Optionally Fully Convertible Debentures at face value of Rs. 100/- each. Subsequently instruments amounting to Rs. 5,200 lakhs have been sold at par on July 13, 2021.
- 10 Other Comprehensive Income for the first quarter ended June 30, 2021 includes Rs. 4291.32 lakhs being income due to change in fair value of Investments held by one of the subsidiaries 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.
- 11 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2021 and the unaudited published year to date figures up to December 31, 2020.
- 12 Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

Date: August 13, 2021
Place: Gurugram

By the order of the Board
For Media Matrix Worldwide Limited

(Sandeep Jairath)
Whole Time Director cum Chief Financial Officer
DIN 05300460



KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

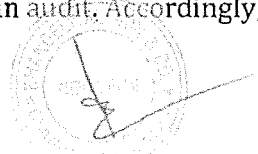
BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

Tel : 23370091, 23378795
23370892, 23378794
Web. : www.kjco.net
E-mail : delhi@kjco.net

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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 June 30, 2021 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 issue 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.



HEAD OFFICE : 6-B & C, PIL COURT, 6TH FLOOR, 111, M. K. ROAD, CHURCH GATE, MUMBAI-400 020
Tel. : 4311 5000 (MULTIPLE LINES) FAX : (91-22) 4311 5050
12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, M. K. ROAD MUMBAI-400 020
Tel. : 4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

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.
4. The Statement includes the Results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full previous financial year ended March 31, 2021 and the year to date unaudited figures up to the third quarter ended December 31, 2020 which were subjected to review by us.

For KHANDELWAL JAIN & CO.
Chartered Accountants
Firm Registration No. 105049W



Naveen Jain
(Partner)
M. No. 511596
UDIN: 21511596AAAABC1607



Place: Gurugram
Dated: August 13, 2021

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

Tel : 23370091, 23378795
23370892, 23378794
Web. : www.kjco.net
E-mail : delhi@kjco.net

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY 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 June 30, 2021 ("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 issue 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.




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12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, M. K. ROAD MUMBAI-400 020
Tel. : 4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

3. This Statement includes the results of the following entities
 - i. nexG Devices Private Limited
 - ii. Media Matrix Enterprises Private Limited
4. We draw attention to Note 7 of the Statement which describes management's assessment of the impact of the COVID 19 pandemic on the financial results of the Group.

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.
6. The Statement includes the Results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full previous financial year ended March 31, 2021 and the year to date unaudited figures up to the third quarter ended December 31, 2020 which were subjected to review by us.

for KHANDELWAL JAIN & CO.
Chartered Accountants
Firm Registration No. 105049W


Naveen Jain
(Partner)



M. No. 511596
UDIN: 21511596AAAABB5407

Place: Gurugram
Dated: August 13, 2021