

MMWL/SEC/23-24/

**August 08, 2023**

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**

**Sub: Outcome of Board Meeting**

**Time of Commencement: 01:00 P.M.**

**Time of Conclusion: 05:45 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 8th August, 2023, has inter-alia taken the following decisions:

- 1. Approved Standalone and Consolidated Un-audited Financial Results** for the first quarter ended 30th June, 2023, for the Financial Year 2023-24, which have also been reviewed by the Audit Committee. Arrangements have also been made to publish the aforesaid Financial Results in the Newspapers.

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 are enclosed herewith as **Annexure 'A'**.

- 2. The Nomination and Remuneration Committee and the Board of Directors of the Company** at its respective meetings held on 8<sup>th</sup> August, 2023, have approved the re-appointment of Mr. Aasheesh Verma (DIN: 08199653) as an Independent Director on the Board of the Company, not liable to retire by rotation for the second term, for a period of 5 (five) consecutive years w.e.f. 13<sup>th</sup> August, 2023 to 12th August, 2028, subject to the approval of shareholders of the Company by way of a Special Resolution.

The details as required under Regulation 30 read with para A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated 13<sup>th</sup> July, 2023, are as under:

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	<b>Reason for change viz. appointment, resignation, removal, death or otherwise:</b>	Re-Appointment

**Registered Office:** A/308, Dynasty Business Park CHS LTD, A K Road, Opp. Sangam Cinema, NR, Kohinoor Hotel Andheri (East), Mumbai – 400059; Telephone: +91-22-46089205, Fax: +91-91-22-46089205

**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  
Website: www.mmwllindia.com, Corporate Identity Number: L32100MH1985PLC036518

b)	<b>Date of appointment/ cessation (as applicable)</b> <b>Term of appointment</b>	August 13, 2023  Mr Aasheesh Verma has been re-appointed as an Independent Director on the Board of the Company not liable to retire by rotation for the second term, for a period of 5 (five) consecutive years w.e.f. 13 <sup>th</sup> August, 2023 to 12 <sup>th</sup> August, 2028, subject to the approval of shareholders of the Company by way of a special resolution.  Detailed terms & conditions of appointment of Independent Directors may be accessed at the website of the Company at <a href="http://www.mmwllindia.com/">http://www.mmwllindia.com/</a> .
c)	<b>Brief profile (in case of appointment):</b>	Mr. Aasheesh Verma is a B.Sc graduate and holds a degree of B.E. in Electronics & Telecommunications. He has also done an Executive Programme in Leadership and Management (EPLM) from IIM Calcutta. He has more than 32 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).
d)	<b>Disclosure of relationships between directors (in case of appointment of a director):</b>	Nil

In compliance with the SEBI Order dated June 14, 2018 to the Stock Exchanges and further BSE Circular No. LIST/COMP/14/2018-19 dated 20th June 2018, this is to confirm that Mr. Aasheesh Verma (DIN: 08199653) is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The above may kindly be taken on your records.

Thanking you,

Yours faithfully,

For **Media Matrix Worldwide Limited**

**(Gurvinder Singh Monga)**

Company Secretary

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(Rs. in Lakhs)

Particulars	Statement of Unaudited Standalone Financial Results for the First quarter ended June 30, 2023				Statement of Unaudited Consolidated Financial Results for the First quarter ended June 30, 2023			
	Three months ended	Preceding three months Ended	Corresponding three months ended in the Previous year	Previous Financial year ended	Three months ended	Preceding three months Ended	Corresponding three months ended in the Previous year	Previous Financial year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
<b>1 Revenue from Operations</b>								
a. Sale of products	-	-	-	-	29,524.34	25,074.57	17,864.39	91,159.31
b. Sale of services	75.00	80.00	70.00	330.00	601.27	969.35	70.71	3,517.31
<b>Total revenue from Operations</b>	<b>75.00</b>	<b>80.00</b>	<b>70.00</b>	<b>330.00</b>	<b>30,125.61</b>	<b>26,043.92</b>	<b>17,935.10</b>	<b>94,676.62</b>
Other Income	14.11	15.63	8.21	69.63	58.30	18.91	70.99	161.73
<b>Total Income</b>	<b>89.11</b>	<b>95.63</b>	<b>78.21</b>	<b>399.63</b>	<b>30,183.91</b>	<b>26,062.83</b>	<b>18,006.09</b>	<b>94,838.35</b>
<b>2 Expenses</b>								
a. Finance costs	1.53	1.94	0.45	4.43	250.08	152.64	157.86	681.36
b. Purchase of stock-in-trade	-	-	-	-	34,066.98	24,503.16	17,554.03	89,075.67
c. Changes in inventories of stock-in-trade	-	-	-	-	(5,090.93)	(104.61)	(373.09)	(618.79)
d. Employee Benefits expenses	26.55	24.99	23.11	89.61	119.04	92.29	111.72	416.93
e. Depreciation and amortisation expenses	6.07	4.32	1.36	11.73	14.37	32.67	43.78	158.13
f. Other expenses	39.86	72.06	37.41	212.76	643.52	1,296.13	402.24	4,660.77
<b>Total Expenses</b>	<b>74.01</b>	<b>103.31</b>	<b>62.33</b>	<b>318.53</b>	<b>30,003.06</b>	<b>25,972.28</b>	<b>17,896.54</b>	<b>94,374.07</b>
<b>3 Profit / (Loss) before exceptional items &amp; Tax (1-2)</b>	<b>15.10</b>	<b>(7.68)</b>	<b>15.88</b>	<b>81.10</b>	<b>180.85</b>	<b>90.55</b>	<b>109.55</b>	<b>464.28</b>
4 Exceptional Items	-	-	-	-	-	-	-	-
<b>5 Profit / (Loss) before Tax (3-4)</b>	<b>15.10</b>	<b>(7.68)</b>	<b>15.88</b>	<b>81.10</b>	<b>180.85</b>	<b>90.55</b>	<b>109.55</b>	<b>464.28</b>
6 Tax expense :								
Current tax	0.83	0.97	2.22	11.09	59.42	101.22	52.28	231.72
Deferred Tax & MAT Credit	(0.54)	2.43	(0.17)	2.01	(2.57)	1.87	0.09	(3.58)
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>14.81</b>	<b>(11.08)</b>	<b>13.83</b>	<b>68.00</b>	<b>124.00</b>	<b>(12.54)</b>	<b>57.18</b>	<b>236.14</b>
<b>8 Other Comprehensive Income</b>								
A i. Items that will not be reclassified to profit or loss	(0.91)	0.27	3.21	3.74	2,735.56	(3,616.26)	(4,742.59)	(9,276.66)
ii. Income tax relating to items that will not be reclassified to profit or loss	0.23	1.81	(0.81)	0.94	0.51	0.78	(0.47)	1.15
<b>Subtotal</b>	<b>(0.68)</b>	<b>2.08</b>	<b>2.40</b>	<b>4.68</b>	<b>2,736.07</b>	<b>(3,615.48)</b>	<b>(4,743.06)</b>	<b>(9,275.51)</b>
B i. Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive Income for the period after tax</b>	<b>(0.68)</b>	<b>2.08</b>	<b>2.40</b>	<b>4.68</b>	<b>2,736.07</b>	<b>(3,615.48)</b>	<b>(4,743.06)</b>	<b>(9,275.51)</b>
<b>9 Total Comprehensive Income for the Period (7+8)</b>	<b>14.13</b>	<b>(9.00)</b>	<b>16.23</b>	<b>72.68</b>	<b>2,860.07</b>	<b>(3,628.02)</b>	<b>(4,685.88)</b>	<b>(9,039.37)</b>
<b>10 Profits attributable to:</b>								
Owners of the Parent	-	-	-	-	85.48	(27.60)	29.04	135.89
Non Controlling Interest	-	-	-	-	38.52	15.08	28.14	100.25
<b>11 Other Comprehensive Income attributable to:</b>								
Owners of the Parent	-	-	-	-	2,736.30	(3,616.86)	(4,743.62)	(9,275.87)
Non Controlling Interest	-	-	-	-	(0.23)	1.38	0.56	0.36
<b>12 Total Comprehensive Income attributable to:</b>								
Owners of the Parent	-	-	-	-	2,821.78	(3,644.46)	(4,714.58)	(9,139.97)
Non Controlling Interest	-	-	-	-	38.29	16.45	28.70	100.60
<b>13 Paid-up equity share capital (Face Value of Re.1/-each)</b>	<b>11,327.42</b>	<b>11,327.42</b>	<b>11,327.42</b>	<b>11,327.42</b>	<b>11,327.42</b>	<b>11,327.42</b>	<b>11,327.42</b>	<b>11,327.42</b>
<b>14 Other Equity</b>				<b>3,430.74</b>				<b>2,773.28</b>
<b>15 Earning per Share (of Re 1/- each)*</b>								
Basic (In Rs.)	0.0013	(0.0010)	0.0012	0.0060	0.0075	(0.0024)	0.0026	0.0120
Diluted (In Rs.)	0.0013	(0.0010)	0.0012	0.0060	0.0075	(0.0024)	0.0026	0.0120
See Accompanying note to financial results								

\* Basic and Diluted Earnings Per Share (EPS) is not annualised for the quarter ended June 30, 2023, quarter ended March 31, 2023 and June 30, 2022.

**Notes:**

- 1 The above Unaudited Standalone and Consolidated Financial Results for the first quarter ended June 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 August 08, 2023.
- 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 Consolidated Unaudited Financial Results for the first quarter ended June, 2023 represents the result of the Company including its subsidiary companies, namely nexG Devices Private Limited (NDPL) and Media Matrix Enterprises Private Limited (MMEPL).
- 4 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".
- 5 The Company conducts its operations along with its subsidiaries. The Consolidated Audited Financial Statements for the first quarter ended June 30, 2023 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 first quarter ended June 30, 2023 have been combined on a line by line basis by adding together the book 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.
- 6 Other Comprehensive Income for the first quarter ended June 30, 2023 includes Rs. 2737.31 lakhs being income 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.
- 7 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.
- 8 Subsequent to the quarter end 30th June, 2023, nexG Devices Private Limited(NDPL), subsidiary of the Company, converted 1,34,336 Unsecured Zero Coupon Compulsorily Convertible Debentures (CCDs) of Rs. 1000/- each into 1,34,33,600 Equity Shares of face value of Rs.10/- each and the NDPL after complying with the requisite procedures allotted the said equity shares. The NDPL has also issued 94,56,000 Equity Shares of Rs.10/- each at par on rights basis to other shareholder. Also, wholly owned subsidiary Company, converted 1,51,900 Unsecured Zero Coupon Compulsorily Convertible Debentures (CCDs) of Rs. 1000/- each held by the Company into 1,51,90,000 Equity Shares of face value of Rs.10/- each on 30th June 2023.
- 9 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2023 and the unaudited published year to date figures up to December 31, 2022, which were subject to limited review by the statutory auditors.
- 10 Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

Place : Gurugram

Date: August 08, 2023

By the order of the Board  
For Media Matrix Worldwide Limited

  
(Sandeep Jairath)

Whole Time Director cum Chief Financial Officer

DIN 05300460







# SGN & CO.

CHARTERED ACCOUNTANTS

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

Phone : 022-49740502  
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## 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, 2023 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.



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, 2023 being the balancing figure between audited figures in respect of the full previous financial year ended March 31, 2023 and the year to date unaudited figures up to the third quarter ended December 31, 2022 which were subjected to review by us.

For **SGN & CO.**

**Chartered Accountants**

**Firm Registration No. 134565W**

*Mohan Kheria*



**Mohan Kheria**

**(Partner)**

**M. No. 543059**

**UDIN: 23543059BGXQMZ1814**

**Place: Gurugram**

**Dated: August 08, 2023**



# SGN & CO.

CHARTERED ACCOUNTANTS

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G-71, Road No. 5,  
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Phone : 022-49740502  
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## 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, 2023 ("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 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
  - i. nexG Devices Private Limited
  - ii. 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 revenues of Rs. 30,050.61 Lakhs, total net profit after tax of Rs. 109.19 Lakhs and total comprehensive Income of Rs. 2,736.75 Lakhs for the quarter ended June 30, 2023 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 auditors and the procedures performed by us as stated in paragraph 2 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, and based on the consideration of review reports of other auditors referred to in paragraph 4 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, 2023 being the balancing figure between audited figures in respect of the full previous financial year ended March 31, 2023 and the year to date unaudited figures up to the third quarter ended December 31, 2022 which were subjected to review by us.

For **SGN & CO.**

**Chartered Accountants**

**Firm Registration No. 134565W**

*Mohan Kheria*

**Mohan Kheria  
(Partner)**

**M. No. 543059**

**UDIN: 23543059BGXQNA5123**



**Place: Gurugram**

**Dated: August 08, 2023**