

MMWL/SEC/19-20/

February 13, 2020

To

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

Dear Sir,

Sub: Outcome of Board Meeting

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held on 13th February, 2020 has approved Standalone and Consolidated Un-audited Financial Results for the third quarter and nine month ended 31st December, 2019 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.

The Board of Directors in its meeting held on 13th February, 2020 has also approved the appointment of MZ & Associate, Practising Company Secretaries as Secretarial Auditor of the Company for the Financial year 2019-20.

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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		Statement of Unaudited Standalone Financial Results for the third quarter and nine months ended December 31, 2019						(Amount in Rs. Lakh)		
Particulars	Statement of Unaudited Standalone Financial Results for the third quarter and nine months ended December 31, 2019		Statement of Unaudited Standalone Financial Results for the third quarter and nine months ended December 31, 2019		Statement of Unaudited Standalone Financial Results for the third quarter and nine months ended December 31, 2019		Statement of Unaudited Standalone Financial Results for the third quarter and nine months ended December 31, 2019			
	Three months ended December 31, 2019	Preceding three months September 30, 2019	Corresponding three months ended in the previous year December 31, 2018	Year to date figures for the current period ended December 31, 2019	Year to date figures for the previous period ended December 31, 2018	Three months ended December 31, 2019	Preceding three months September 30, 2019	Corresponding three months ended in the previous year December 31, 2018	Year to date figures for the current period ended December 31, 2019	Year to date figures for the previous period ended December 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from Operations										
a. Sale of products	75.00	75.00	75.00	225.00	225.00	30,599.27	9,467.92	12,964.25	61,903.91	79,317.05
b. Sale of services	75.00	75.00	75.00	225.00	225.00	80.75	149.57	465.93	464.69	1,017.28
Total revenue from Operations	150.00	150.00	150.00	450.00	450.00	30,680.02	9,617.49	13,430.18	62,368.60	80,334.33
Other Income	9.48	9.28	9.56	28.66	28.41	237.06	203.38	216.38	655.42	677.82
Total Income	84.48	84.28	84.56	253.66	243.41	30,917.08	9,820.87	13,646.56	63,024.02	80,962.15
2 Expenses										
a. Finance Costs	1.17	1.17	0.18	3.48	0.54	76.55	48.06	63.87	175.46	310.45
b. Purchase of stock-in-trade	-	-	-	-	-	57,156.03	9,141.66	58,803.00	86,492.75	1,24,318.79
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(26,980.99)	259.97	(45,879.93)	(27,051.49)	(45,964.14)
d. Employee benefits expense	22.37	23.21	20.83	65.94	66.64	74.64	74.25	41.45	216.12	447.27
e. Depreciation and amortisation expense	4.83	4.83	0.04	14.50	0.17	35.05	34.81	29.09	104.40	166.51
f. Other Expenses	28.43	57.54	30.06	107.41	122.40	204.00	219.19	523.92	2,559.34	1,702.49
Total Expenses	56.80	86.75	51.11	191.33	189.75	30,565.28	9,777.94	13,581.40	62,496.58	80,981.37
3 Profit / (Loss) before exceptional items & Tax (1-2)	27.68	(2.47)	33.45	62.33	53.66	351.80	42.93	65.16	527.44	(19.22)
4 Exceptional Items	-	-	-	-	-	-	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	27.68	(2.47)	33.45	62.33	53.66	351.80	42.93	65.16	527.44	(19.22)
6 Tax expense :										
Current tax	5.14	6.57	6.41	19.50	18.86	58.35	39.85	13.85	108.52	110.93
Deferred tax	(0.24)	(0.07)	(0.20)	(0.63)	(0.15)	0.30	110.48	(0.93)	345.18	52.42
MAT Credit	-	-	-	-	-	(51.49)	(32.19)	(7.55)	(83.68)	(79.69)
7 Net Profit / (Loss) for the period (5-6)	22.78	(9.11)	27.24	43.46	34.95	344.64	(75.21)	59.79	157.42	9,656.64
8 Other Comprehensive Income										
A i. Items that will not be reclassified to profit or loss	(0.50)	0.70	(0.51)	(1.19)	(1.15)	(2.03)	(518.49)	(826.60)	(2,861.83)	(5,470.64)
ii. Income tax relating to items that will not be reclassified to profit or loss	(0.09)	-	(0.01)	(0.36)	(0.39)	0.07	(0.25)	0.10	(0.24)	(0.40)
Subtotal	(0.41)	0.70	(0.50)	(0.83)	(0.76)	(2.10)	(518.24)	(826.70)	(2,861.59)	(5,470.24)
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	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income (A+B)	(0.41)	0.70	(0.50)	(0.83)	(0.76)	(2.10)	(518.24)	(826.70)	(2,861.59)	(5,470.24)
9 Total Comprehensive Income for the Period (7+8)	22.37	(8.41)	26.74	42.63	34.19	342.54	(593.45)	(766.91)	(2,704.17)	4,186.40
10 Paid-up equity share capital (Face Value of Re.1/- each)	11,327.42	11,327.42	11,327.42	11,327.42	11,327.42	11,327.42	11,327.42	11,327.42	11,327.42	11,327.42
11 Earning per Share (of Re 1/- each) (for continuing operations)	0.0020	(0.0007)	0.0024	0.0038	0.0030	0.0302	(0.0324)	(0.0377)	(0.2387)	0.3696
See Accompanying note to financial results										



Notes:

- The above Standalone and Consolidated Financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 13, 2020.
- The Company is registered with Reserve Bank of India (RBI) vide registration no. 13.01.287 dated August 13, 1999 as a 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.
- The Consolidated unaudited Financial Results for the third quarter and nine months ended December 31, 2019 represents the result of the Company including its subsidiary companies, namely nexG Devices Private Ltd (NDPL) and Media Matrix Enterprises Private Ltd (MMEPL). Pursuant to Share Purchase Agreement signed on August 13, 2018, the Company had divested its entire stake in Digivive Services Private Limited ("DSPL") to Infotel Business Solutions Limited ("IBSL") w.e.f. September 1, 2018. Accordingly, DSPL ceased to be wholly owned subsidiary of the Company and financial of DSPL have not been considered for consolidation thereafter. Therefore, consolidated financial results for nine months ended 31st December, 2019 are not comparable with corresponding figures for nine months ended 31st December, 2018.
- The Company has adopted Indian Accounting Standard (Ind AS) from 1st April, 2019 with a transition date of 1st April, 2018. The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 & the Companies (Indian Accounting Standard) Rules, 2016. The unaudited results of third quarter and nine months ended 31st December, 2018 are also Ind AS compliant except Digivive Services Private Limited which has ceased to be a subsidiary of the Company w.e.f. 1st September, 2018. As referred in point 3 above, there is change in management of DSPL due to cessation of subsidiary of the Company accordingly information required for conversion of result into Ind AS is not available.
- Reconciliation of the Net Profit for the corresponding quarter and nine months ended 31st December, 2018 as previously reported (prepared under the previously applicable Indian Generally Accepted Accounting Principles referred to as IGAAP) vis-à-vis Ind AS is as below:

Particulars	For the quarter ended December 31, 2018		Year to date figures for the period ended December 31, 2018		Year to date figures for the period ended December 31, 2018	
	Standalone		Consolidated		Consolidated	
	December 31, 2018	December 31, 2018	December 31, 2018	December 31, 2018	December 31, 2018	December 31, 2018
Net Profit as per IGAAP	17.67	52.31	49.21	9,724.12		
Adjustments during the year:						
Amortisation of Financial Guarantee Obligation	9.07	17.88	9.07	17.88		
Impairment of Financial Instruments/ Investment		(36.00)		(36.00)		
Actuarial (gain)/loss on employee defined benefit plan recognised in other comprehensive income	0.50	0.76		0.77		
Remeasurement of Defined Benefit Plan				1.68		
Effects of deferred tax assets and prior period items				(0.17)		
Total adjustment to equity	9.57	(17.36)	10.58	(67.48)		
Net Profit as per Ind-AS	27.24	34.95	59.79	9,656.64		
Other Comprehensive Incomes						
A.) Items that will not be reclassified to profit or loss						
(i) Remeasurement of defined benefit plans		(0.50)		(0.76)		(0.77)
(ii) Equity Instruments through OCI				(826.60)		(5,469.47)
B.) Items that will be reclassified to profit or loss						
Total of Other Comprehensive Income	(0.50)	(0.76)	(826.60)	(5,470.24)		
Total Comprehensive Income as per Ind-AS	26.74	34.19	(766.81)	4,186.40		

- Effective April 1, 2019, the Company adopted Ind AS 116 'Leases' and applied the standard to its leases. Under this Standard, the Company (lessee) recognises a lease liability at the present value of all remaining lease payment as on April 1, 2019, and a Right-Of-Use assets. Accordingly, this has resulted in recognizing a Right-of-use asset and corresponding Lease liability of Rs. 52.69 Lakhs as at April 1, 2019. Right of use assets are depreciated and the lease liabilities are reduced when paid, with the interest on lease liabilities being recognised as finance costs. The net impact of adopting the said standard on the results and earning per share for the quarter is not material.
- On standalone basis, Company is engaged in the business of digital media content and dealing in related activities in media and entertainment industry and thus, there is no separate reportable segment. The Company, on consolidated basis, is also operating with "Digital Media and handset trading". Accordingly, there is no separate reportable segment.
- The Company conducts its operations along with its subsidiaries. The consolidated unaudited financial statements 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 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.
- This being the first year of publication of Ind AS compliant results, the Statement does not include Ind AS compliant results for the previous year ended March 31, 2019 as per SEBI's circular dated July 05, 2016.
- Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

Date: February 13, 2020

Place: Gurugram

By the order of the Board
For Media Matrix Worldwide Limited
(Signature: Jaiirath)
With the Director cum Chief Financial Officer
DIN: 06369786



KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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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 31st Dec, 2019 and year to date from April 1, 2019 to December 31, 2019 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. This Statement which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 is limited primarily to inquiries of the Company's 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 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act , 2013 , read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

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



Manish Kumar Singhal
(Partner)
M. No. 502570
UDIN:20502570AAAAAN8741



Place: Gurugram
Dated: 13th February, 2020

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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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 ("the statement") of **MEDIA MATRIX WORLDWIDE LIMITED** ("the Parent") and its Subsidiaries (together referred to as "the Group") for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, 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 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 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statements 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. 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 and Media Matrix Enterprises Private Limited.
4. We did not review the interim financial results and other financial information in respect of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 8,90,195/- and total net profit after tax of Rs. 5,35,539/- and total comprehensive income of Rs. 2,88,039/- for the quarter ended December 31, 2019, as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditors whose reports 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 2 above. Our conclusion on the statement 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 applicable Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

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


Manish Kumar Singhal
(Partner)

M. No. 502570

UDIN: 20502570AAAAA02223



Place: Gurugram

Dated: 13th February, 2020