

MMWL/SEC/20-21/

September 05, 2020

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: 12:15 P.M.

Time of Conclusion: 03:00 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 05th September, 2020, has inter-alia taken the following decisions:

1. **Approved Standalone and Consolidated Un-audited Financial Results** for the first quarter ended 30th June, 2020 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 is enclosed herewith as **Annexure 'A'**.

2. Convening of the 35th Annual General Meeting (e-AGM) of the Company on **Wednesday, the 30th day of September, 2020 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 and General Circular No. 20/2020 dated May 05, 2020, 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 (the "SEBI Circular").
3. 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 **Thursday, 24th September, 2020 to Wednesday, 30th September, 2020 (both days inclusive)** for the purpose of e-AGM.

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Website: www.mmwlindia.com, Corporate Identity Number: L32100MH1985PLC036518

4. 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 35th AGM, to the shareholders at the 35th Annual General Meeting and in this regard:-

- a) Fixed **Wednesday, 23rd September, 2020** 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 Sunday, 27th September, 2020
 - ii. Closing date :- 5:00 P.M. on Tuesday, 29th September, 2020

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 General Circular No. 20/2020 dated May 5, 2020, issued by the MCA and the SEBI Circular, the Notice of the 35th AGM along with Annual Report for FY 2019-20 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) registering/ updating email addresses, (ii) casting vote through remote e-Voting and e-Voting during the e-AGM and (iii) attending the e-AGM through VC / OAVM will be set out in the Notice of the e-AGM.

The Notice of e-AGM and Annual Report 2019-20 shall be available on the Company's website viz. www.mmwllindia.com and website of the Stock Exchange, i.e. BSE at www.bseindia.com.

The e-AGM Notice shall also be available on the website of NSDL at www.evoting.nsdl.com.

- c) Appointed M/s MZ & Associates, a firm of Practising Company Secretaries 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

(Amount in Rs. Lakh)

Particulars	Statement of Unaudited Standalone Financial Results for the first quarter ended June 30, 2020				Statement of Unaudited Consolidated Financial Results for the first quarter ended June 30, 2020			
	Three months ended	Preceding three months	Corresponding three months ended in the previous year	Financial Year ended	Three months ended	Preceding three months	Corresponding three months ended in the previous year	Financial Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations								
a. Sale of products	-	-	-	-	3,956.22	35,657.19	21,336.72	97,561.10
b. Sale of services	75.00	75.00	75.00	300.00	73.14	70.35	234.36	535.04
Total revenue from Operations	75.00	75.00	75.00	300.00	9,044.36	35,727.54	22,071.08	98,096.14
Other Income	3.35	8.84	9.39	17.50	254.49	175.06	214.98	930.49
Total Income	83.85	83.84	84.89	337.50	9,298.85	36,002.60	22,286.06	99,026.63
2 Expenses								
a. Finance costs	0.81	0.39	1.13	3.87	5.44	45.78	50.85	221.25
b. Purchase of stock-in-trade	-	-	-	-	3,609.65	7,337.56	20,195.06	93,330.30
c. Changes in inventories of stock-in-trade	-	-	-	-	135.79	27,485.34	(330.47)	433.85
d. Employee benefits expenses	22.48	25.26	20.36	91.20	64.32	84.50	67.24	300.63
e. Depreciation and amortisation expenses	3.70	5.60	4.83	20.10	47.87	56.53	34.54	160.93
f. Other expenses	19.95	71.70	21.44	179.11	150.97	306.21	2,136.15	2865.56
Total Expenses	47.92	102.95	47.76	294.28	9,025.04	35,315.92	22,153.37	97,812.52
3 Profit / (Loss) before exceptional items & Tax (1-2)	35.93	(19.11)	37.13	43.22	273.81	686.68	132.69	1,214.11
4 Exceptional Items	-	-	-	-	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	35.93	(19.11)	37.13	43.22	273.81	686.68	132.69	1,214.11
6 Tax expense:								
Current tax	7.22	(6.67)	7.52	12.47	36.57	132.40	10.26	240.68
Deferred Tax & MAT Credit	(0.62)	0.23	(0.46)	(0.40)	2.32	(134.39)	234.40	127.10
7 Net Profit / (Loss) for the period (5-6)	29.33	(12.67)	30.07	31.15	184.92	688.67	(111.97)	846.33
8 Other Comprehensive Income								
A. Items that will not be reclassified to profit or loss	(0.37)	0.52	(1.39)	(0.67)	4,290.17	(166.42)	(2,341.32)	(3,028.25)
ii. Income tax relating to items that will not be reclassified to profit or loss	0.09	0.17	-	0.17	0.12	0.40	-	0.39
Subtotal	(0.28)	0.69	(1.39)	(0.50)	4,290.29	(166.02)	(2,341.32)	(3,027.86)
B. 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 for the period after tax	(0.28)	0.69	(1.39)	(0.50)	4,290.29	(166.02)	(2,341.32)	(3,027.86)
9 Total Comprehensive Income for the Period (7+8)	29.05	(11.98)	28.68	30.65	4,475.21	522.65	(2,453.28)	(2,181.53)
10 Profits attributable to:								
Owners of the Parent	-	-	-	-	113.23	387.79	(111.97)	481.60
Non Controlling Interest	-	-	-	-	71.69	300.88	-	364.73
11 Other Comprehensive Income attributable to:								
Owners of the Parent	-	-	-	-	4,290.23	(166.09)	(2,341.32)	(3,028.32)
Non Controlling Interest	-	-	-	-	0.06	0.07	-	0.46
12 Total Comprehensive Income attributable to:								
Owners of the Parent	-	-	-	-	4,403.46	221.70	(2,453.28)	(2,546.72)
Non Controlling Interest	-	-	-	-	71.75	300.95	-	365.19
13 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
14 Earning per Share (of Re.1/- each)								
Basic /Diluted	0.0026	(0.0011)	0.0027	0.0028	0.0163	0.0608	(0.0099)	0.0747
See Accompanying note to financial results								

Notes:

- The above Un-audited Standalone and Consolidated Financial results for the first quarter ended 30th June, 2020 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 5th September, 2020.
- The above 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 Standard) Rules, 2015 as amended from time to time.
- The Company is registered with Reserve Bank of India (RBI) vide registration no. 13.01287 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 Un-audited Financial Results for the first quarter ended June 30, 2020 represents the result of the Company including its subsidiary companies, namely nexG Devices Private Limited (NDPL) and Media Matrix Enterprises Private Limited (MMEPL).
- On standalone basis, the 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 Un-audited 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.
- The COVID-19 pandemic has resulted in a significant decrease in the economic activities across the country, on account of lockdown that started on 25 March 2020. The Government has ordered temporary closure of all non-essential businesses, imposed restrictions on movement of goods/material, travel etc. As the nature of business performed by one of its subsidiary company, which majorly, fell under non-essential category, these restrictions had substantially reduced its operations. As a result of lock down the subsidiary's Sales volumes for the quarter ended June 30, 2020 has been impacted. Though the liquidity position has been impacted but is in the nature of short term and will not impact its ability to service its debts and other financial arrangements. The Company's assets are safe and following up all adequate internal financial and operational controls. The management is monitoring the situation closely and has taken various steps for functioning of the operations and based on the assessment made by the management, October 2020 onwards operations are expected to be in normal course of business. The Management has evaluated the impact on its financial statements 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.
- Other Comprehensive Income includes Rs. 42.90 crores 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 FVOCI' and measured at fair value in consolidated financial results.
- The figures of the preceding quarter ended 31st March, 2020 were the balancing figures between the audited figures for the full financial year ended 31st March, 2020 and the published year to date figures up to third quarter of that financial year.
- Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

Date: September 5, 2020
Place: Gurugram

By the order of the Board
For Media Matrix Worldwide Limited

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

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
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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

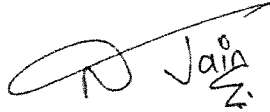
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results (the "Statement") of **MEDIA MATRIX WORLDWIDE LIMITED** ('the Company') for the quarter ended June 30, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (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 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. 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 there under and other recognized accounting



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



Naveen Jain
(Partner)



M. No. 511596
UDIN: 20511596AAAAAG7071

Place: New Delhi
Dated: September 05, 2020

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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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 ("the statement") of **MEDIA MATRIX WORLDWIDE LIMITED** ("the Parent") and its Subsidiaries (together referred to as "the Group") for the quarter ended June 30, 2020 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 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 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
 - i. nexG Devices Private Limited
 - ii. Media Matrix Enterprises Private Limited



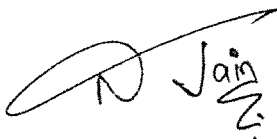
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4. a) We did not review the interim financial results and other financial information in respect of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 3,25,514/- and total net profit after tax of Rs. 1,35,082/- and total comprehensive income of Rs. 42,91,77,974/- for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditor 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 2 above.
- b) 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 these matters.

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 there under and other accounting principles 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 **KHANDELWAL JAIN & CO.**
Chartered Accountants
Firm Registration No. 105049W



Naveen Jain
(Partner)



M. No. 511596
UDIN: 20511596AAAAAH3894

Place: New Delhi
Dated: September 05, 2020