

MMWL/SEC/23-24/

May 30, 2023

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

Dear Sir,

Ref: Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019

Sub: Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2023

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed Annual Secretarial Compliance Report for the financial year ended March 31, 2023, issued by M/s MZ & Associates, Practising Company Secretaries & Secretarial Auditor of the Company.

This is for your information and record please.

Thanking you,

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

(Gurvinder Singh Monga)
Company Secretary

Encl.: as above

**SECRETARIAL COMPLIANCE REPORT OF MEDIA MATRIX WORLDWIDE LIMITED
FOR THE FINANCIAL YEAR ENDED 31.03.2023**

To,
Media Matrix Worldwide Limited
A/308, Dynasty Business Park CHS LTD,
A K Road, Opp. Sangam Cinema, NR,
Kohinoor Hotel Andheri (East), Mumbai - 400059

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Media Matrix Worldwide Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at **A/308, Dynasty Business Park CHS LTD, A K Road, Opp. Sangam Cinema, NR, Kohinoor Hotel Andheri (East), Mumbai - 400059**. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 ("**Review Period**") complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, **MZ & Associates, Peer Review Firm of Company Secretaries**, having our office at Business Centre, AIHP Palms, Plot No. 242- 243 Udyog Vihar-Phase IV, Gurugram-122015 have examined:

- all the documents and records made available to us and explanation provided by the Listed Entity,
- the filings/ submissions made by the Listed Entity to the stock exchanges viz. BSE,
- website of the Listed Entity, viz. www.mmwllindia.com,
- other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the Review Period in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable during the Review Period.**
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable during the Review Period.**
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **to the extent applicable.**
- Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018; **Not applicable during the Review Period.**
- Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993; **Not applicable during the Review Period.**

Other applicable regulations and circulars/ guidelines issued thereunder;

We, hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

- a). The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

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Peer Review Firm: P2014DE40000, Address: Business Centre, AIHP Palms, Plot No. 242-243, Udyog Vihar - Phase IV, Gurugram - 122015, Telephone No: - +91 124 414 0022

Website: www.mycompliances.com, Email: associates.mza@gmail.com



S. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Action/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the PCS	Management Response	Remarks
1	The Composition of the Board of Directors should be as per Regulation 17(1) of SEBI(LODR) Regulations, 2015.	Regulation 17(1) of the SEBI (LODR) Regulations, 2015.	There were total six directors on the Board without the permanent Chairperson of the Board. The Company had only two independent directors on its Board which is less than half of the Board strength. Accordingly, the Company was short of one Independent Director in its composition of the Board of Directors due to completion of tenure of one of independent Director of the Company on 29th September, 2022,	BSE Ltd	Fine was imposed by BSE for the period 01 st October, 2022 till 31 st December, 2022 for above non-compliance	Non-compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015 with respect to the composition of the Board falling short of one independent director during 30 th September, 2022 to 9 th February, 2023. .	BSE imposed a fine of Rs. 5,42,800/-	Non-Compliance of Regulations 17(1) of SEBI LODR Regulations for the period 01 st October, 2022 till 09 th February, 2023. Subsequently, the Company has designated Mr. Chhattar Kumar Goushal, Non-Executive Director as the Chairman of the Board of Directors of the Company w.e.f 10 th February, 2023 and accordingly complied with the requirement of Regulation 17(1) of SEBI (LODR) Regulation, 2015. Subsequently, the Company has also appointed Mr. Sarvdeep Garg as an independent director on its Board effective from 26 th April, 2023	The Company at its meeting held on 10 th February,2023, on the recommendation of Nomination and Remuneration Committee, has designated Mr. Chhattar Kumar Goushal, non-Executive Director as the Chairman of the Board of Directors of the Company w.e.f 10 th February, 2023. Subsequently the Company has also appointed Mr. Sarvdeep Garg as an independent director on its Board effective from 26 th April, 2023 and hence complying with the requirement of regulations 17(1) of SEBI (LODR) Regulations, 2015	

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b). The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the PCS	Management Response	Remarks
NIL										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

S. No.	Particulars	Compliance Status (Yes/No/NA)	*Observations/remarks by PCS
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	NA
2	Other conditions relating to resignation of statutory auditor	NA	NA
	I. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	NA

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	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	NA

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below

S. No.	Particulars	Compliance Status (Yes/No/NA)	*Observations/ remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	YES	
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI 	YES YES	
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website 	YES YES	

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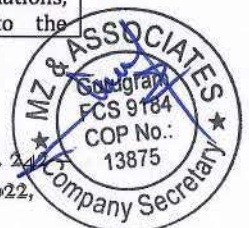
Website: www.mycompliances.com, Email: associates.mza@gmail.com



	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	YES	
4.	Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries	YES YES	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of financial year as prescribed in SEBI Regulations	YES	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	YES NA	The listed entity has obtained the prior approval of the audit committee for the related party transactions; therefore, the said requirement is not applicable.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under	NO	BSE Limited has imposed a fine of Rs. 5,42,800/-for Non-compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015 with respect to the

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	the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder”		composition of the Board. The Company has fallen short of one Independent Director in its composition of Board of Directors during the period beginning from 30 th September, 2022 to 9 th February, 2023. Subsequently, the Company at its meeting held on 10 th February, 2023, has designated Mr. Chhattar Kumar Goushal, non-Executive Director as the Chairman of the Board of Directors of the Company w.e.f 10 th February, 2023 and has also appointed Mr. Sarvdeep Garg as an Independent director w.e.f 26 th April, 2023.
12.	Additional Non-compliances, if any: No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	N.A.	N.A.

Assumptions & Limitation of scope and Review:s

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 30th May, 2023
Place: Gurgaon

For MZ & ASSOCIATES
Company Secretaries



Membership No: FCS 9184
Peer Review No. P2014DE40000
CP: 13875
UDIN: F009184E000424115

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