

MMWL/SEC/19-20/

May 29, 2019

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

Dear Sir,

Sub: Outcome of the Board Meeting held on 29th May, 2019

Time of Commencement: 03:00 P.M.

Time of Conclusion: 05:10 P.M.

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents which have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 29th May, 2019:
 - a. Standalone as well as Consolidated Annual Audited Financial Results for the fourth quarter and financial year ended 31st March, 2019, along with Auditors Reports thereon.
 - b. A Declaration on Auditors' Report with Unmodified opinion for Standalone as well as Consolidated Financial Results for the financial year ended 2018-19.

Arrangements have also been made to publish the Financial Results in the Newspapers.

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

(Amount in Rs. Lakhs)

Statement of Standalone Financial Results for the fourth quarter and year ended March 31, 2019 Statement of Consolidated Financial Results for the fourth quarter and year ended March 31 2019

Particulars	Three months ended March 31, 2019	Preceding three months ended Dec 31, 2018	Corresponding three months ended March 31, 2018	Financial year ended March, 31 2019	Previous financial year ended March, 31 2018	Three months ended March 31, 2019	Preceding three months ended Dec 31, 2018	Corresponding three months ended March 31, 2018	Financial year ended March, 31 2019	Previous financial year ended March, 31 2018
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	1 Revenue from Operations	75.00	75.00	65.00	300.00	286.39	62,126.77	13,430.18	22,267.05	1,42,461.10
2 Other income	0.77	0.49	6.60	1.31	29.40	174.63	211.23	582.29	784.58	919.19
3 Total Revenue (1+2)	75.77	75.49	71.60	301.31	315.79	62,301.40	13,641.41	22,849.34	1,43,245.68	65,676.56
4 Expenses										
(a) Cost of Materials consumed	0.00	-	-	-	-	-	-	-	-	-
(b) Purchase of stock-in-trade	0.00	-	-	-	-	16,042.20	58,560.70	20,578.08	1,40,360.99	57,414.46
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	-	-	-	-	45,142.06	(45,879.93)	901.34	(822.08)	2,020.57
(d) Employee benefits expense	21.78	21.52	22.86	90.11	95.03	73.11	42.57	742.25	521.58	2,685.67
(e) Finance Cost	0.00	-	0.00	-	0.10	70.37	63.60	78.53	380.05	516.43
(f) Depreciation and amortisation expense	0.04	0.04	0.14	0.21	0.62	29.60	29.09	79.42	196.10	449.30
(g) Other Expenses	0.00	-	-	-	-	-	-	-	-	-
- Legal & Professional charges	46.83	7.01	55.42	69.43	115.87	348.94	10.26	187.06	601.09	700.54
- Technical cost	0.00	-	-	-	-	-	-	16.09	33.56	128.73
- Content & Bandwidth cost	0.00	-	-	-	-	-	-	37.79	68.39	177.44
- Other operating expenses	29.46	23.04	30.34	93.27	93.36	332.87	759.86	248.59	1,646.01	1,918.11
Total Expenses	98.11	51.61	108.76	253.02	304.98	62,039.14	13,586.16	22,869.15	1,42,985.70	66,011.25
5 Profit / (Loss) from operations before exceptional Items & Tax (3-4)	(22.34)	23.88	(37.16)	48.29	10.81	262.25	55.25	(19.81)	259.98	(334.68)
6 Exceptional Items	-	-	-	-	(2,139.81)	-	-	-	9,759.52	(3,143.45)
7 Profit / (Loss) before Tax (5+6)	(22.34)	23.88	(37.16)	48.29	(2,129.00)	262.25	55.25	(19.81)	10,019.50	(3,478.14)
8 Tax expense	-5.81	6.21	(9.08)	12.51	1.81	(6.25)	6.04	4.43	26.88	16.77
9 Net Profit / (Loss) for the period (7-8)	(16.53)	17.67	(28.08)	35.78	(2,130.81)	268.50	49.21	(24.24)	9,992.62	(3,494.91)
10 Net profit attributable to										
a) Owners of the Company	(16.53)	17.67	(28.08)	35.78	(2,130.81)	268.50	49.21	(24.24)	9,992.62	(3,494.91)
b) Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
11 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
12 Reserve excluding Revaluation Reserves	-	-	-	-	3,230.31	-	-	-	-	(8,463.58)
13 Earning per Share (of Re 1/- each) (for continuing operations)										
(a) - Basic	(0.0015)	0.0016	(0.0025)	0.0032	(0.1881)	0.0237	0.0043	(0.0021)	0.8822	(0.3085)
(b) - Diluted	(0.0015)	0.0016	(0.0025)	0.0032	(0.1881)	0.0237	0.0043	(0.0021)	0.8822	(0.3085)

Notes:

- The above annual audited 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 May 29, 2019. The statutory auditors have expressed their unmodified opinion on the same.
- 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 strategic investment below 50% of total assets to qualify for deregistration and would continue to do compliances of NBFC as applicable.
- The Consolidated audited Financial Results for the quarter an year ended March 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).
(a) Pursuant to Share Purchase Agreement signed on August 13, 2018, the Company had divested its entire stake in Digivive Service 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.
The exceptional item in Consolidated audited Financial Results for the year ended March 31,2019 represents writeback of accumulated losses on divestment of aforesaid investment for Rs. 9,759.52 Lakhs which has arisen on account of consolidation and has no cash inflow impact.
- 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 operating with "Digital Media and handset trading" and has ceased to operate in Call Center Services segment from July 1 2017 due to sale of entire shareholding by the Company in DTPL. Accordingly, segment wise information has been given in line with the requirements of AS-17 "Segment Reporting"
- In Consolidated audited Financials Results,
(a) Figures for the quarter ended 31st March, 2018 includes figures in respect of DSPL. However, figures of current quarter ended 31st March, 2019 does not includes figures of DSPL, therefore consolidated financial result for quarter ended 31st March, 2019 are not comparable with corresponding figures for the quarter ended 31st March, 2018.
(b) Figures for the year ended 31st March, 2018 includes figures of DSPL, DTPL and DGPL. However, figures for the year ended 31st March, 2019 does not includes figures of DTPL and DGPL, therefore consolidated financial result for year ended 31st March, 2019 are not comparable with corresponding figures for the year ended 31st March, 2018.
- The Company conducts its operations along with its subsidiaries. The consolidated 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 Accounting Standard (AS21) 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 figures of the last quarter ended March 31, 2019 are balancing figures between audited figures in respect of financial year ended March 31, 2019 and published year to date figures upto December 31,2018
- Previous period/ year figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

Date: May 29, 2019
Place: Gurugram

By the order of the Board
For Media Matrix Worldwide Limited

(Sanjeev Jairath)
Whole Time Director and Chief Financial Officer
DIN No. 05300460

Consolidated Segment Revenue, Results, and Capital Employed

(Rs. Lakhs)

Particulars	Three months ended March 31 2019	Preceding three months ended December 31, 2018	Corresponding three months ended March 31, 2018	Financial year ended March, 31 2019	Previous financial year ended March, 31 2018
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
a. Digital media & handset trading	62,126.77	13,430.18	22,266.65	1,42,461.10	62,459.90
b. Call center services	-	-	-	-	2,297.26
c. Others	-	-	0.40	-	1.60
c. Unallocated	-	-	-	-	-
Total	62,126.77	13,430.18	22,267.05	1,42,461.10	64,758.76
Intersegment revenue	-	-	-	-	1.39
Net Sales/Income from operation	62,126.77	13,430.18	22,267.05	1,42,461.10	64,757.37
2 Segment results profit/(loss) before tax & interest from each segment					
a. Digital media & handset trading	184.14	(106.53)	(289.15)	(231.46)	(131.89)
b. Call center services	-	-	-	-	(168.78)
c. Others	(28.90)	(2.08)	(10.17)	(36.47)	(28.96)
d. Unallocated*	-	-	-	9,759.52	(3,143.45)
Sub-total	155.24	(108.61)	(299.32)	9,491.59	(3,473.08)
Add: Interest income	175.43	210.77	319.04	779.45	428.42
Less: Interest expenses	(68.39)	(46.92)	(39.51)	(251.54)	(433.48)
Less: Unallocable expenditure	-	-	-	-	-
Total profit before tax	262.27	55.25	(19.78)	10,019.50	(3,478.14)
3 Capital Employed					
3.1) Segment Assets					
a. Digital media & handset trading	25,958.84	81,173.69	38,117.25	25,958.84	38,112.12
b. Call center services	-	-	-	-	-
c. Others	10,546.76	10,629.67	10,389.54	10,546.76	10,377.54
d. Unallocated	-	-	-	-	-
3.2) Segment Liabilities					
a. Digital media & handset trading	23,380.27	78,839.42	44,594.67	23,380.27	44,589.55
b. Call center services	-	-	-	-	-
c. Others	208.03	315.18	1,036.78	208.03	1,036.78
d. Unallocated	-	-	-	-	-
Unallocable corporate assets & liabilities	-	-	-	-	-

*Includes the loss/profit on sale/divestment of investment

Date: May 29, 2019
Place: Gurugram

By Order of the Board

(Sandeep Jairath)

Whole Time Director cum Chief Financial Officer
DIN No. 05300460

Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March , 2019 (Audited)	As at 31st March , 2018 (Audited)	As at 31st March , 2019 (Audited)	As at 31st March , 2018 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders Fund				
(a) Share Capital	11,327.42	11,327.42	11,327.42	11,327.42
(b) Reserve & Surplus	3,266.08	3,230.31	1,589.86	(8,464.09)
Sub-total Shareholders funds	14,593.50	14,557.73	12,917.28	2,863.33
2. Minority Interest			-	-
3. Non-current Liabilities				
(a) Long term borrowings	-	-	28.69	8,609.19
(b) Deferred tax liabilities (net)	-	-	12.33	6.60
(c) Other long term liabilities	-	-	-	-
(d) Long term provisions	10.41	8.92	12.87	31.12
Sub-total Non-current liabilities	10.41	8.92	53.89	8,646.91
4. Current Liabilities				
(a) Short term borrowings			1,950.43	1,409.58
(b) Trade Payable				
<i>Total outstanding due of micro enterprise & small enterprise</i>	0.72	0.65	-	-
<i>Total outstanding dues of creditors other than micro enterprise & small enterprise</i>	87.98	76.66	21,040.80	35,134.65
(c) Other current liabilities	18.95	22.01	225.51	342.12
(d) Short term provisions	0.73	0.36	152.68	93.07
Sub-total Current liabilities	108.38	99.68	23,369.42	36,979.42
TOTAL - EQUITY & LIABILITIES	14,712.29	14,666.33	36,340.59	48,489.66
B ASSETS				
1. Non-current assets				
(a) Tangible Fixed assets	0.33	0.55	189.45	411.92
(b) Intangible assets	-	-	1.48	33.49
(c) Capital Work in progress	-	-	-	20.10
(d) Goodwill on Consolidation	-	-	309.05	747.50
(e) Non-current investments	14,556.36	14,554.36	9,829.40	8,829.40
(f) Deferred tax assets	4.75	4.52	-	-
(g) Long term loan & advances	9.18	9.18	11.30	1,531.05
(h) Other non-current assets	1.73	1.63	17.86	25.20
Sub-total Non-current assets	14,572.35	14,570.24	10,358.54	11,598.66
2. Current assets				
a) Current Investment	-	-	-	-
b) Inventories	-	-	1,113.92	291.84
c) Trade Receivables	-	-	12,106.76	23,682.97
d) cash and Cash equivalents	30.66	1.31	278.74	196.01
e) Short term loan and advances	2.87	2.18	11,125.20	10,951.38
f) Other Current assets	106.41	92.60	1,357.43	1,768.80
Sub-total Current assets	139.94	96.09	25,982.05	36,891.00
TOTAL - ASSETS	14,712.29	14,666.33	36,340.59	48,489.66

Date: May 29, 2019

Place: Gurugram

By Order of the Board

Sandeep Jairath

Whole Time Director cum Chief Financial Officer

DIN No. 05300460

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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

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To
The Board of Directors
Media Matrix Worldwide Limited

Independent Auditor's Report on Audit of Financial Results

1. We have audited the accompanying statement of Standalone Financial Results ('The Statement') of **MEDIA MATRIX WORLDWIDE LIMITED** ('the Company') for the quarter and year ended on 31st March 2019 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on 29th May, 2019, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards 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 express and opinion on the statement.
2. We conducted our audit in accordance with the auditing standard issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance as to whether the Financial Results are free of material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness on the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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Tel. :4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

4. In our opinion and to the best of our information and explanations given to us, the statement:
- i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations] 2015; and
 - ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2019.
5. The Statement includes the results for the Quarter ended 31st March, 2019 being the balancing figures between audited figures in respect of the financial year and the published year to date figures up to December 31, 2018 which are subject to limited review by us.

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



Naveen Jain
(Partner)
M. No. 511596



Place: Gurugram
Dated: 29th May, 2019

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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

Tel : 23370091, 23378795
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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS

Media Matrix Worldwide Limited

1. We have audited the accompanying statement of consolidated financial results of **Media Matrix Worldwide Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year quarter and year ended 31st March, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (listing obligation and disclosure requirements) Regulations, 2015. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Financial Statement which are in accordance with the Accounting Standards Prescribed under Section 133 of Companies act, 2013 read with relevant Rules issued thereunder and other Accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from Material misstatement.
3. An audit involves performing Procedure to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessment, the auditors consider internal control relevant to the Company's preparation and presentation of statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. We did not audit the financial statements and other financial information, in respect of 1 subsidiary whose financial statement information reflect total Assets of Rs. 116,09,62,622/- as at 31st March, 2019, total Revenue of Rs 1,69,50,234/- and Rs. 2,74,23,577/- for the quarter and year ended on that date respectively, as considered in the Consolidated Financial Statements. These financial statements have been audited by another auditor whose report has been furnished to us by the Management and our opinion is based solely on the report of another auditor.

Our opinion on the statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



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5. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate financial statement and other financial information of subsidiary, these quarterly consolidated financial results as well as the year to date results:
- i) Includes the results of
 - a) nexG Devices Private Limited
 - b) Media Matrix Enterprises Private Limited
 - ii) Is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - iii) Give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31st March, 2019.
6. The Statement includes the results for the Quarter ended 31st March, 2019 being the balancing figures between audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018 which are subject to limited review by us.

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



Naveen Jain
(Partner)
M. No. 511596



Place: Gurugram
Dated: 29th May, 2019

MMWL /SEC/19-20/`

May 29, 2019

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

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Under compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that Khandelwal Jain & Co. Chartered Accountants (Firm Registration No. 105049W), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone as well as Consolidated Audited Financial Results of the Company for the financial year ended 31st March, 2019.

Kindly take the above on your records please.

Thanking you,

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



(Sandeep Jairath)
Whole-time Director cum
Chief Financial Officer