

MMWL/SEC/18-19/

November 14, 2018

To

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

Dear Sir,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its Meeting held on 14th November, 2018, have inter-alia taken the following decisions:

1. Approved Standalone and Consolidated Un-audited Financial Results for the second quarter and half year ended 30th September, 2018 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.
2. Reconstituted Nomination and Remuneration Committee as per detail mentioned below:

Sr. No.	Name of the Director	Category	Status
1	Shri Aasheesh Verma	Independent Director	Chairman
2	Shri Suresh Bohra	Independent Director	Member
3	Shri Chhattar Kumar Goushal	Independent Director	Member
4	Smt. Bela Banerjee	Non-Executive Director	Member

This is for your information and record purpose.

Thanking you,

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



(Gurvinder Singh Monga)
Company Secretary

(Amount in Rs. Lakhs)

Particulars	Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2018						Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2018					
	Three months ended September 30, 2018	Preceding three months ended June 30, 2018	Corresponding three months ended September 30, 2017	Year to date figures for the Period ended September 30, 2018	Year to date figures for the Period ended September 30, 2017	Previous financial year ended March, 31 2018	Three months ended September 30, 2018	Preceding three months ended June 30, 2018	Corresponding three months ended September 30, 2017	Year to date figures for the Period ended September 30, 2018	Year to date figures for the Period ended September 30, 2017	Previous financial year ended March, 31 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	75.00	75.00	80.00	150.00	156.39	286.39	44,403.12	22,501.03	6,879.70	66,904.15	19,016.23	64,757.37
2 Other Income	0.03	0.02	7.79	0.05	15.42	29.40	102.62	300.02	19.78	402.64	224.97	919.19
3 Total Revenue (1+2)	75.03	75.02	87.79	150.05	171.81	315.79	44,505.74	22,801.05	6,899.48	67,306.79	19,241.20	65,676.56
4 Expenses												
(a) Cost of Materials consumed	-	-	-	-	-	-	-	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-	-	43,765.44	21,750.35	5,393.33	65,515.79	13,610.52	57,414.46
(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	(297.91)	213.70	802.17	(84.21)	1,333.94	2,020.57
(d) Employee benefits expense	24.83	21.98	23.40	46.81	49.11	95.03	261.34	144.57	170.23	405.91	1,805.54	2,685.67
(e) Finance Cost	-	-	-	-	0.09	0.10	188.31	57.77	137.29	246.08	344.86	516.43
(f) Depreciation and amortisation expense	0.04	0.09	0.18	0.13	0.35	0.62	58.62	78.79	78.31	137.41	289.65	449.30
(g) Other Expenses												
- Legal & Professional charges	5.29	10.30	14.61	15.59	33.49	115.87	132.48	109.41	177.80	241.89	385.41	700.54
- Technical cost	-	-	-	-	-	-	4.89	28.67	29.69	33.56	64.49	128.73
- Content & Bandwidth cost	-	-	-	-	-	-	31.10	37.29	49.63	68.39	108.83	177.44
- Other operating expenses	20.55	20.22	21.00	40.77	41.72	93.36	319.32	480.17	235.71	799.49	1,445.76	1,918.11
Total Expenses	50.71	52.59	59.19	103.30	124.76	304.98	44,463.59	22,900.72	7,074.16	67,364.31	19,389.02	66,011.25
5 Profit / (Loss) from operations before exceptional items & Tax (3-4)	24.32	22.43	28.60	46.75	47.05	10.81	42.15	(99.67)	(174.68)	(57.52)	(147.82)	(334.69)
6 Exceptional items	-	-	(2,139.81)	-	(2,139.81)	(2,139.81)	9,759.52	-	(3,143.45)	9,759.52	(3,143.45)	(3,143.45)
7 Profit / (Loss) before Tax (5+6)	24.32	22.43	(2,111.21)	46.75	(2,092.76)	(2,129.00)	9,801.67	(99.67)	(3,318.13)	9,702.00	(3,291.27)	(3,478.15)
8 Tax expense	6.32	5.79	5.45	12.11	10.65	1.81	13.74	13.35	3.71	27.09	18.22	16.77
9 Net Profit / (Loss) for the period (7-8)	18.00	16.64	(2,116.66)	34.64	(2,103.41)	(2,130.81)	9,787.93	(113.02)	(3,321.84)	9,674.91	(3,309.49)	(3,494.92)
10 Net profit attributable to												
a) Owners of the Company	18.00	16.64	(2,116.66)	34.64	(2,103.41)	(2,130.81)	9,787.93	(113.02)	(3,321.84)	9,674.91	(3,309.49)	(3,494.92)
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	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	0.0016	0.0015	(0.1869)	0.0031	(0.1857)	(0.1881)	0.8641	(0.0100)	(0.2933)	0.8541	(0.2922)	(0.3085)
(b) - Diluted	0.0016	0.0015	(0.1869)	0.0031	(0.1857)	(0.1881)	0.8641	(0.0100)	(0.2933)	0.8541	(0.2922)	(0.3085)
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 November 14, 2018.
- The Company is registered with Reserve Bank of India (RBI) vide registration no. 13.01287 dated August 13, 1999 as a NBFC Company. Since the Company presently does not meet the criteria of principal business of NBFC as specified by the RBI and instead qualifies as Core Investment Company (CIC) based on its current investment structure, the Company has notified the same to RBI vide letter dated April 20, 2013. The Company qualifies for exemption from registration as CIC and has applied for the same to RBI. Simultaneously, Company had applied for deregistration as NBFC and is pursuing the same with RBI.
- The Consolidated unaudited Financial Results for the quarter ended September 30, 2018 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 (IBS) 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 unaudited Financial Results of September 30,2018 represents writeback of accumulated losses on divestment of aforesaid investment of Rs. 9,759.52 Lakhs.
(b) Pursuant to Share Purchase Agreement signed on 2nd August, 2017 and approval of the Shareholders of the Company obtained through postal ballot on 26th August, 2017, the Company had divested its entire stake in DigiCall Teleservice Private Limited ("DTPL") to Kavya Data Management Services Limited ("Kavya") and transferred operational control of DTPL to Kavya w.e.f. July 1, 2017. Accordingly, DTPL and DigiCall Global Private Limited ("DGPL") ceased to be subsidiaries of the Company w.e.f. July 1, 2017 and financial of DTPL and DGPL have also not been considered for consolidation thereafter.
The exceptional item in Standalone and Consolidated Unaudited Financial Results of September 30, 2017 & March 31, 2018 represents loss on sale of aforesaid investment of Rs. 2,139.81 Lakh and Rs. 3,143.45 Lakhs respectively thereafter.
- 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 other unallocable segment 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 Unaudited Financials Results,
(a) figures for the quarter ended 30th September, 2017 and quarter ended 30th June, 2018 includes figures in respect of DSPL. However, figures of current quarter ended 30th September, 2018 includes figures of DSPL upto 31st August, 2018, therefore consolidated financial result for quarter ended 30th September, 2018 are not comparable with corresponding figures for the quarter ended 30th September, 2017.
(b) Figures for the half year ended 30th September 2017 includes figures of DSPL, DTPL & DGPL therefore consolidated financial result for half year ended 30th September, 2018 are not comparable with corresponding figures for the half year ended 30th September, 2017.
- 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 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.
- Previous period/year figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

Date: November 14, 2018
Place: Gurugram

By the order of the Board
For Media Matrix Worldwide Limited


(Sandeep Jaiswal)
Whole Time Director cum Chief Financial Officer
DIN No. 05300460

Consolidated Segment Revenue, Results, and Capital Employed

(Rs. Lakhs)

Particulars	Three months ended September 30, 2018	Preceding three months ended June 30, 2018	Corresponding three months ended September 30, 2017	Year to date figures for the Period ended September 30, 2018	Year to date figures for the Period ended September 30, 2017	Previous financial year ended March, 31 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
a. Digital media & handset trading	44,403.12	22,501.03	6,879.70	66,904.15	16,719.96	62,459.90
b. Call center services	-	-	-	-	2,297.26	2,297.26
c. Others	-	-	-	-	0.40	1.60
c. Unallocated	-	-	-	-	-	-
Total	44,403.12	22,501.03	6,879.70	66,904.15	19,017.62	64,758.76
Intersegment revenue	-	-	-	-	1.39	1.39
Net Sales/Income from operation	44,403.12	22,501.03	6,879.70	66,904.15	19,016.23	64,757.37
2 Segment results profit/(loss) before tax & interest from each segment						
a. Digital media & handset trading	24.51	(333.57)	(77.16)	(309.06)	294.50	(131.89)
b. Call center services	-	-	-	-	(168.78)	(168.78)
c. Others	2.35	(7.84)	(1.41)	(5.49)	(1.91)	(28.96)
d. Unallocated*	9,759.52	-	(3,143.45)	9,759.52	(3,143.45)	(3,143.45)
Sub-total	9,786.38	(341.41)	(3,222.02)	9,444.97	(3,019.64)	(3,473.08)
Add: Interest income	94.39	298.87	19.83	393.25	30.63	428.42
Less: Interest expenses	(79.10)	(57.13)	(115.94)	(136.23)	(302.26)	(433.48)
Less: Unallocable expenditure	-	-	-	-	-	-
Total profit before tax	9,801.67	(99.67)	(3,318.13)	9,702.00	(3,291.27)	(3,478.14)
3 Capital Employed						
3.1) Segment Assets						
a. Digital media & handset trading	44,120.53	59,246.65	5,972.85	44,120.53	5,972.85	38,112.12
b. Call center services	-	-	-	-	-	-
c. Others	10,879.64	10,129.22	2,051.11	10,879.64	2,051.11	10,377.54
d. Unallocated	-	-	500.00	-	500.00	-
3.2) Segment Liabilities						
a. Digital media & handset trading	41,958.57	65,817.37	5,455.45	41,958.57	5,455.45	44,589.55
b. Call center services	-	-	-	-	-	-
c. Others	503.39	803.84	1.11	503.39	1.11	1,036.78
d. Unallocated	-	-	-	-	-	-
Unallocable corporate assets & liabilities	-	-	-	-	-	-

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

Date: November 14, 2018
Place: GurugramBy 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 30th September , 2018	As at 31st March , 2018	As at 30th September , 2018	As at 31st March , 2018
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	3,264.96	3,230.31	1,210.80	(8,464.09)
Sub-total Shareholders funds	14,592.38	14,557.73	12,538.22	2,863.33
2. Minority Interest			-	-
3. Non-current Liabilities				
(a) Long term borrowings	-	-	19.98	8,609.19
(b) Deferred tax liabilities (net)	-	-	15.12	6.60
(c) Other long term liabilities	-	-	-	-
(d) Long term provisions	9.09	8.92	11.02	31.12
Sub-total Non-current liabilities	9.09	8.92	46.12	8,646.91
4. Current Liabilities				
(a) Short term borrowings			5,533.87	1,409.58
(b) Trade Payable				
<i>Total outstanding due of micro enterprise & small enterprise</i>	-	-	-	-
<i>Total outstanding dues of creditors other than micro enterprise & small enterprise</i>	72.68	77.31	36,655.41	35,134.65
(c) Other current liabilities	11.19	22.01	134.54	342.12
(d) Short term provisions	0.38	0.36	92.01	93.07
Sub-total Current liabilities	84.25	99.68	42,415.83	36,979.42
TOTAL - EQUITY & LIABILITIES	14,685.72	14,666.33	55,000.18	48,489.66
B				
ASSETS				
1. Non-current assets				
(a) Tangible Fixed assets	0.42	0.55	182.96	411.92
(b) Intangible assets		-	-	33.49
(c) Capital Work in progress		-	-	20.10
(d) Goodwill on Consolidation		-	211.16	747.50
(e) Non-current investments	14,556.36	14,554.36	9,829.40	8,829.40
(f) Deferred tax assets	4.47	4.52	5.87	-
(g) Long term loan & advances	9.18	9.18	1,286.30	1,531.05
(h) Other non-current assets	1.68	1.63	1,256.28	25.20
Sub-total Non-current assets	14,572.11	14,570.24	12,771.97	11,598.66
2. Current assets				
a) Current Investment		-	-	-
b) Inventories		-	376.04	291.84
c) Trade Receivables		-	28,557.01	23,682.97
d) cash and Cash equivalents	26.70	1.31	252.41	196.01
e) Short term loan and advances	1.56	2.18	7,780.57	10,951.38
f) Other Current assets	85.35	92.60	5,262.17	1,768.80
Sub-total Current assets	113.61	96.09	42,228.20	36,891.00
TOTAL - ASSETS	14,685.72	14,666.33	55,000.17	48,489.66

Date: November 14, 2018

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

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('The Statement') of **MEDIA MATRIX WORLDWIDE LIMITED** ('the Company') for the quarter and six months ended 30th September, 2018 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 14th November, 2018, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), 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 these Financial 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure 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 as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited Standalone financial results, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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



Place: Gurgaon
Dated: 14th November, 2018

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

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
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NEW DELHI-110 002

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To
The Board of Directors
Media Matrix Worldwide Limited

CONSOLIDATED LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results (the "Statement") of **MEDIA MATRIX WORLDWIDE LIMITED** ("the Company"), and its subsidiaries (collectively referred to as "the group") for the quarter and six months ended 30th September, 2018 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 14th November, 2018, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 for "Interim Financial Reporting" ("AS 25"), 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 these Financial 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure 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. This Statement includes the results of the following entities
nexG Devices Private Limited, DigiVive Services Private Limited (till 31st August, 2018) and Media Matrix Enterprises Private Limited (Formerly Media Matrix Holdings Private Limited).
4. We did not review the interim financial statements of two subsidiaries included in the statement, whose interim financial results reflect total revenues of Rs. 76,08,652/- and total loss after tax of Rs. 1,84,34,290/- for the quarter ended September 30, 2018 and total assets of Rs. 1,18,65,77,858/- as at 30th September 2018, as considered in the consolidated financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the quarterly consolidated financial results, 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.



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5. Based on our review conducted as stated above and based on the consideration of the reports of the 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 applicable Accounting Standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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

Place: Gurgaon
Dated: 14th November, 2018