

MMWL/SEC/18-19/

August 13, 2018

To

The Secretary,  
BSE Limited  
27<sup>th</sup> 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 13<sup>th</sup> August, 2018, have inter-alia taken the following decisions:

1. Approved Standalone and Consolidated Un-audited Financial Results for the first quarter ended 30<sup>th</sup> June, 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 as **Annexure 'A'**.
2. Noted the resignation of Shri Bharat Bhushan Chugh from the directorship of the Company as Non-Executive Director w.e.f. close of business hours of 13<sup>th</sup> August, 2018.
3. Approved the appointment of Smt. Bela Banerjee as a Non-Executive Director of the Company in the category of a woman Director w.e.f. 29<sup>th</sup> September, 2018 subject to the approval of the Shareholders in the ensuing Annual General Meeting. Smt. Bela Banerjee will complete her second term of Independent Director at the ensuing Annual General Meeting to be held on 29<sup>th</sup> September, 2018 and cease to be an Independent Director of the Company. However, considering her vast experience and knowledge the Board on recommendation of Nomination & Remuneration Committee has decided to appoint her as a Non -Executive director of the Company.
4. Approved the appointment of Shri Aasheesh Verma (DIN: 0008199653) as an Additional Director designated as Independent Director of the Company w.e.f. from 13<sup>th</sup> August, 2018 for a period of 5 years subject to the approval of shareholders of the Company at the ensuing Annual General Meeting of the Company. Shri Aasheesh Verma is B.Sc graduate and hold a degree of B.E. in Electronics & Telecommunications. He has also done his MBA from IIM Calcutta. He has more than 27 year of experience in Sales & Marketing, business operations, revenue and cost management. He had worked as Chief Operating Officer of Tata Teleservices (Tata DoCoMo), Chief Operating officer of MTS India, Country Manager (India) of InterPacket Inc. (USA). He does not have any relationship with the directors of the Company.
5. Decided to convene the 33<sup>rd</sup> Annual General Meeting (AGM) of the Company on Saturday, the 29<sup>th</sup> day of September, 2018 at 09:30 A.M. at Flat No. 155, 15<sup>th</sup> Floor, Mittal Court, A Wing, Nariman Point, Mumbai-400021.



Registered Office : Office No. 514, "B" Wing, 215 Atrium, Andheri-Kurla Road, Chakala, Andheri (E), Mumbai-400059.  
Telephone : +91-22-61391700

6. Pursuant to Section 91 of the Companies Act, 2013 the Register of Members and share transfer books of the Company will remain closed from 24<sup>th</sup> September, 2018 to 28<sup>th</sup> September, 2018 (both days inclusive) for the purpose of AGM.
7. Decided to provide e-voting facility to the shareholders to exercise their Right to vote at the 33<sup>rd</sup> Annual General Meeting and in this regard:-
  - a) Fixed 22<sup>nd</sup> September, 2018 as the "cut off" date for the purpose of offering e-Voting facility to the shareholders holding shares either in physical form or in dematerialized form, 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 26<sup>th</sup> September, 2018
    - ii. Closing date :- 5:00 P.M. on 28<sup>th</sup> September, 2018
  - c) Appointed MZ & Associates, a firm of Practising Company Secretaries to scrutinize e-Voting process/Poll in a fair and transparent manner.
8. In continuation to our earlier letter dated 25<sup>th</sup> May, 2018, we would like to submit that in terms of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with corresponding circulars and notifications issued thereunder, the Board of Directors of the Company at its Meeting held on 13<sup>th</sup> August, 2018, has accorded its consent to divest its entire stake in DigiVive Services Private Limited ("DSPL"), a wholly owned subsidiary of the Company to Infotel Business Solutions Limited, pursuant to which DSPL will cease to be a wholly owned subsidiary of the Company. It is further submitted that the Company held directly 79.85% of its equity shareholding and balance equity shareholding of 20.15% through its wholly owned subsidiary Media Matrix Enterprises Private Limited.

The details required to be disclosed as per SEBI circular (CIR/CFD/CMD/4/2015) dated September 9, 2015 are enclosed herewith as **Annexure 'B'**.

The above may kindly be taken on your records.

Thanking you,

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



**(Gurvinder Singh Monga)**  
Company Secretary



**Statement of Unaudited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2018**

(Amount in Rs. Lakhs)

Particulars	Standalone				Consolidated			
	Three months ended June 30, 2018	Preceding three months ended March 31, 2018	Corresponding three months ended June 30, 2017	Financial year ended March, 31 2018	Three months ended June 30, 2018	Preceding three months ended March 31, 2018	Corresponding three months ended June 30, 2017	Financial year ended March, 31 2018
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	75.00	65.00	76.39	286.39	22,501.03	22,267.05	12,136.53	64,757.37
2 Other Income	0.02	6.60	7.63	29.40	300.02	582.29	205.19	919.19
3 <b>Total Revenue (1+2)</b>	<b>75.02</b>	<b>71.60</b>	<b>84.02</b>	<b>315.79</b>	<b>22,801.05</b>	<b>22,849.34</b>	<b>12,341.72</b>	<b>65,676.56</b>
4 <b>Expenses</b>								
(a) Cost of Materials consumed	-	-	-	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	21,750.35	20,578.08	8,217.19	57,414.46
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	213.70	901.34	531.77	2,020.57
(d) Employee benefits expense	21.98	22.86	25.71	95.03	144.57	742.25	1,635.32	2,685.67
(e) Finance Cost	0.00	0.00	0.09	0.10	57.77	78.53	207.58	516.43
(f) Depreciation and amortisation expense	0.09	0.14	0.17	0.62	78.79	79.42	211.34	449.30
(g) Other expenses								
- Legal & Professional charges	10.30	55.42	-	115.87	109.41	187.06	207.61	700.54
- Technical cost	-	-	-	-	28.67	16.09	34.80	128.73
- Content & Bandwidth cost	-	-	-	-	37.29	37.79	59.20	177.44
- Other operating expenses	20.22	30.34	39.60	93.36	480.17	248.59	1,210.05	1,918.11
<b>Total Expenses</b>	<b>52.59</b>	<b>108.76</b>	<b>65.57</b>	<b>304.98</b>	<b>22,900.72</b>	<b>22,869.15</b>	<b>12,314.86</b>	<b>66,011.25</b>
<b>Profit / (Loss) from operations before exceptional items &amp; Tax (3-4)</b>	<b>22.43</b>	<b>(37.16)</b>	<b>18.45</b>	<b>10.81</b>	<b>(99.67)</b>	<b>(19.81)</b>	<b>26.86</b>	<b>(334.68)</b>
5 Exceptional Items	-	-	-	2,139.81	-	-	-	3,143.45
7 <b>Profit / (Loss) before Tax (5-6)</b>	<b>22.43</b>	<b>(37.16)</b>	<b>18.45</b>	<b>(2,129.00)</b>	<b>(99.67)</b>	<b>(19.81)</b>	<b>26.86</b>	<b>(3,478.14)</b>
8 Tax expense	5.79	(9.08)	5.20	1.81	13.35	4.43	14.51	16.77
<b>Net Profit / (Loss) for the period from Continuing operations (7-8)</b>	<b>16.64</b>	<b>(28.08)</b>	<b>13.25</b>	<b>(2,130.81)</b>	<b>(113.02)</b>	<b>(24.24)</b>	<b>12.35</b>	<b>(3,494.91)</b>
10 <b>Net profit attributable to</b>								
a) Owners of the Company	16.64	(28.08)	13.25	(2,130.81)	(113.02)	(24.24)	12.35	(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
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	(0.0025)	0.0012	(0.1881)	(0.0100)	(0.0021)	0.0011	(0.3085)
(b) - Diluted	0.0015	(0.0025)	0.0012	(0.1881)	(0.0100)	(0.0021)	0.0011	(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 August 13, 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 June 30, 2018 represents the result of the Company including its subsidiary companies, namely nexG Devices Private Ltd.(NDPL), DigiVive Services Private Ltd. (DSPL) and Media Matrix Enterprises Private Ltd.(MMEPL). 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 Karvy Data Management Services Limited ("Karvy") and transferred operational control of DTPL to Karvy 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 not been considered for consolidation thereafter. The exceptional item in Standalone and Consolidated financial results of March 31, 2018 represents loss on sale of aforesaid investment of Rs. 2,139.81 Lakh and Rs. 3,143.45 Lakhs respectively thereafter.
- The Company on August 13, 2018 has signed the Share Purchase Agreement, to divest its entire stake in DigiVive Services Private Limited (DSPL), a wholly owned subsidiary of the Company, at a consideration of Rs.10 crore i.e. book value of the investment to Infotel Business Solutions Limited, pursuant to which DSPL will cease to be a wholly owned subsidiary of the Company. The aforesaid transaction will be completed on or before 30th September, 2018.
- 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"
- The Company conducts its operations along with its subsidiaries. The consolidated 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.
- Figures for the quarter ended June 30, 2017 includes figures in respect of DigiCall Teleservices Private Limited (DTPL) and DigiCall Global Private Limited (DGPL) and therefore, the consolidated financials results for quarter ended June 30, 2018 are not comparable with the corresponding numbers for the quarter ended June 30, 2017 to that extent.
- The figures of the quarter ended March 31, 2018 were the balancing figures between audited figures in respect of the full financial year ended March 31, 2018 and published year to date figures upto December 31, 2017 of the respective financial year.
- Previous period/ year figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

Date: Aug 13, 2018  
Place: Gurgaon

By the order of the Board  
For Media Matrix Worldwide Limited

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

**Consolidated Segment Revenue, Results, and Capital Employed**

(Rs. Lakhs)

Particulars	Three months ended June 30, 2018	Preceding Three months ended March 31, 2018	Corresponding Three months ended June 30, 2017	Financial year ended March 31, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>				
a. Digital media & handset trading	22,501.03	22,266.65	9,840.26	62,459.90
b. Call center services	-	-	2,297.26	2,297.26
c. Others	-	0.40	0.40	1.60
c. Unallocated	-	-	-	-
<b>Total</b>	<b>22,501.03</b>	<b>22,267.05</b>	<b>12,137.92</b>	<b>64,758.76</b>
Intersegment revenue	-	-	1.39	1.39
<b>Net Sales/Income from Operations</b>	<b>22,501.03</b>	<b>22,267.05</b>	<b>12,136.53</b>	<b>64,757.37</b>
<b>2 Segment results profit/(loss) before tax &amp; interest from each segment</b>				
a. Digital media & handset trading	(333.57)	(289.16)	371.65	(131.89)
b. Call center services	-	-	(168.78)	(168.78)
c. Others	(7.84)	(10.18)	(0.50)	(28.96)
d. Unallocated	-	-	-	(3,143.45)
<b>Sub-total</b>	<b>(341.41)</b>	<b>(299.34)</b>	<b>202.37</b>	<b>(3,473.08)</b>
Add: Interest income	298.87	338.58	10.80	428.42
Less: Interest expenses	(57.13)	(59.05)	(186.31)	(433.48)
Less: Unallocable expenditure	-	-	-	-
<b>Total profit before tax</b>	<b>(99.67)</b>	<b>(19.81)</b>	<b>26.86</b>	<b>(3,478.14)</b>
<b>3 Segment Assets</b>				
a. Digital media & handset trading	59,246.65	38,117.25	9,747.88	38,117.25
b. Call center services	-	-	8,621.58	-
c. Others	10,129.22	10,389.54	29.62	10,389.54
d. Unallocated	-	-	-	-
<b>4 Segment Liabilities</b>				
a. Digital media & handset trading	65,817.37	44,594.67	4,288.63	44,594.67
b. Call center services	-	-	2,957.75	-
c. Others	803.84	1,036.78	1.00	1,036.78
d. Unallocated	-	-	-	-

Date: Aug 13, 2018

Place: Gurgaon

**By Order of the Board**

  
(Sandeep Jain)

Whole Time Director cum Chief Financial Officer



# KHANDELWAL JAIN & CO.

## CHARTERED ACCOUNTANTS

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

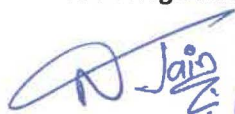
Tel : 23370091, 23378795  
23370892, 23378794  
Web. : www.kjco.net  
E-mail : delhi@kjco.net

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 ended on 30th June 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 13<sup>th</sup> August, 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



Naveen Jain  
(Partner)  
M. No. 511596



Place: Gurgaon  
Dated: 13<sup>th</sup> August, 2018

HEAD OFFICE : 6-B & C, PIL COURT, 6TH FLOOR, 111, M. K. ROAD, CHURCH GATE, MUMBAI-400 020  
Tel. : 4311 5000 (MULTIPLE LINES) FAX : (91-22) 4311 5050  
12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, M. K. ROAD MUMBAI-400 020  
Tel. : 4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

# KHANDELWAL JAIN & CO.

## CHARTERED ACCOUNTANTS

**BRANCH OFFICE :**

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

**Tel :** 23370091, 23378795  
23370892, 23378794

**Web. :** www.kjco.net

**E-mail :** delhi@kjco.net

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 ended 30<sup>th</sup> June 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 13<sup>th</sup> August, 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 and Media Matrix Enterprises Private Limited (Formerly Media Matrix Holdings Private Limited).
4. We did not review the interim financial statements of 2 subsidiaries included in the statement, whose interim financial results reflect total revenues of Rs. 1,66,61,237/- and total loss after tax of Rs. 2,16,55,694/- for the quarter ended June 30, 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.



**HEAD OFFICE :** 6-B & C, PIL COURT, 6TH FLOOR, 111, M. K. ROAD, CHURCH GATE, MUMBAI-400 020

Tel. : 4311 5000 (MULTIPLE LINES) FAX : (91-22) 4311 5050

12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, M. K. ROAD MUMBAI-400 020

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

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



**Naveen Jain**  
(Partner)  
M. No. 511596



Place: Gurgaon  
Dated: 13<sup>th</sup> August, 2018



**Annexure B**

Sr. No.	Particulars	Details
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	DigiVive Services Private Limited (DSPL) has contributed total income of Rs. 13.63 Crore which is 2.10% of the consolidated income of the Company for the financial year 2017-18. DSPL net worth was (Rs.88.05 Crore) which contributed to (307%) of the consolidated net worth of the Company.
b)	Date on which the agreement for sale has been entered into	13.08.2018
c)	The expected date of completion of sale/disposal	On or before 30 <sup>th</sup> September, 2018
d)	Consideration received from such sale/disposal	Rs.10 Crore (Rupees Ten Crore Only).
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Infotel Business Solutions Limited (IBSL), an unrelated party
f)	Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arm's length";	No
g)	Additionally, in case of a slump sale, indicative disclosure provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale;	N.A.