

MMWL/SEC/20 -21/

February 12, 2021

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

Sub: Outcome of Board Meeting

Time of Commencement: 12:00 Noon Time of Conclusion: 03:45 P.M.

Dear Sir,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held on 12th February, 2021 has approved Standalone and Consolidated Un-audited Financial Results for the 3rd quarter and nine month ended 31st December, 2020 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.

The Board of Directors in its meeting held on 12th February, 2021 has also approved the appointment of MZ & Associate, Practising Company Secretaries as Secretarial Auditor of the Company for the financial year 2020-21.

The above may kindly be taken on your records.

Thanking you,

Yours faithfully,

For Media Matrix Worldwide Limited

(Gurvinder Singh Monga)

Company Secretary

Registered Office: G-2, Shreya House Society, Off Andheri-Kurla Road Opp. Gurunanak Petrol Pump, Andheri (East) Mumbai - 400099 Telephone: +91-22-49616129, Fax: +91-22-49616129

Media Matrix Worldwide Limited

Registered Office: G-2, Shreya House Society, Off Andheri-Kurla Road Opp. Gurunanak Petrol Pump, Andheri (East), Mumbai – 400099 Telephone : +91-22-49616129, Fax: +91-22-49616129 Corp Office: Plot No. 38, 4th Floor, Institutional Area, Sector 32, Gurugram 122001 Telephone: +91-124-4310000, Fax: +91-124-4310050; Email: mmwl.corporate@gmail.com

Website: www.mmwlindia.com, CIN: L32100MH1985PLC036518

(Rs. in Lakh)

Statement of Unaudited Standalone Financial Results for the third quarter and nine months ended December 31, 2020							Statement of Unaudited Consolidated Financial Results for the third quarter and nine months ended December 31, 2020					
Particulars	Three months ended	Preceeding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous Financial Year ended	Three months ended	Preceeding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous Financial Year ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations												
a. Sale of products	-	-			_		32,682.43	44,329.38	30,599.27	85,978.03	61,903.91	97,561.10
b. Sale of services	75.00	75.00	75.00	225.00	225.00	300.00	80.15	75.82	80.75		464.69	535.04
Total revenue from Operations	75.00	75.00		225.00	225.00	300.00		44,405.20	30,680.02			98,096.14
Other Income	7.64	14.37		30.86	28.66	37.50		32.34	237.06	· ·		930.49
Total Income	82.64	89.37		255.86	253.66	37.50 337.50		44,437.54	30,917.08			99,026.63
Total Income	82.04	89.37	84.48	255.86	253.00	337.50	32,773.55	44,437.54	30,917.08	86,509.95	63,024.02	99,026.63
2 Expenses												
a. Finance costs (refer note no. 9 below)	0.57	0.77	1.17	2.15	3.48	3.87	67.68	256.92	76.55	331.04	175.46	221.25
b. Purchase of stock-in-trade	-	-	-		-	-	46,125.79	43,785.37	57,156.03	98,520.81	86,492.75	93,830.30
c. Changes in inventories of stock-in-trade	-	-				-	(14,482.01)	(510.26)	(26,980.99)	(14,856.48)	(27,051.49)	433.85
d. Employee benefits expenses	18.60	21.90	22.37	62.96	65.94	91.20	98.79	78.87	74.64		216.12	300.63
e. Depreciation and amortisation expenses	2.59	5.13	4.83	13.42	14.50	20.10	44.32	46.90	35.05			160.93
f. Other expenses	51.65	55.01		125.61	107.41	179.11	548.09	286.15	204.00		2559.34	2865.56
Total Expenses	73.41	82.81	56.80	204.14	191.33	294.28	32,402.66	43,943.95	30,565.28	85,371.65	62,496.58	97,812.52
Total Expenses	73.41	82.81	30.00	204.14	191.33	254.26	32,402.00	43,343.33	30,303.20	83,371.03	02,490.36	97,612.32
3 Profit / (Loss) before exceptional items & Tax (1-2)	9.23	6.56	27.68	51.72	62.33	43.22	370.89	493.59	351.80	1,138.30	527.44	1,214.11
4 Exceptional Items												
5 Profit / (Loss) before Tax (3-4)	9.23	6.56	27.68	51.72	62.33	43.22	370.89	493.59	351.80	1,138.30	527.44	1,214.11
6 Tax expense :												
Current tax	(0.11)	6.02	5.14	13.13	19.50	12.47	160.26	192.31	58.35	439.15	108.52	240.68
Deferred Tax & MAT Credit	0.37	(0.14)		(0.39)	(0.63)	(0.40)	491.06	(141.29)	(51.19)		261.50	127.10
7 Net Profit / (Loss) for the period (5-6)	8.97	0.14)		38.98	43.46	(0.40) 31.15		442.57	344.64			846.33
/ Net Front / (1033) for the period (3-0)	8.37	0.00	22.76	38.38	43.40	31.13	(280.43)	442.37	344.04	347.00	137.42	840.33
8 Other Comprehensive Income												
i. Items that will not be reclassified to profit or loss		0.41	(0.50)	(0.05)	(1.19)	(0.67)	1,129.33	(2,035.14)	(2.03)	3,384.36	(2,861.83)	(3,028.25)
Α	(0.09)		, ,	, ,	, ,		·		, ,		, , ,	
ii. Income tax relating to items that will not be	0.02	(0.10)	0.09	0.01	(0.36)	0.17	(0.03)	(0.11)	0.07	(0.02)	(0.24)	0.39
reclassified to profit or loss	0.02	(0.10)	0.03	0.01	(0.50)	0.17	(0.03)	(0.11)	0.07	(0.02)	(0.24)	0.55
Subtotal	(0.07)	0.31	(0.41)	(0.04)	(0.83)	(0.50)	1 120 20	(2,035.25)	(2.10)	3,384.34	(2,861.59)	(3,027.86)
	(0.07)	0.31	(0.41)	(0.04)	(0.83)	(0.50)	1,129.30	(2,035.25)	(2.10)	3,384.34	(2,861.59)	(3,027.86)
B i. 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	(0.07)	0.31	. (0.41)	(0.04)	(0.83)	(0.50)	1,129.30	(2,035.25)	(2.10)	3,384.34	(2,861.59)	(3,027.86)
T. 1.1.6	2.00	0.99		20.04	42.52	20.55	040.07	(4 502 50)	242.54	2 724 40	(2.704.47)	(2.404.52)
Total Comprehensive Income for the Period (7+8)	8.90	0.99	22.37	38.94	42.63	30.65	848.87	(1,592.69)	342.54	3,731.40	(2,704.17)	(2,181.53)
10 Profits attributable to:												
Owners of the Parent			↓ .				(170.58)	259.73	344.64	202.38	157.42	481.60
Non Controlling Interest			ļ .				(109.85)	182.84		144.68		364.73
11 Other Comprehensive Income attributable to:												
Owners of the Parent			↓ .		1		1,129.39	(2,035.27)	(2.10)	3,384.39	(2,861.59)	(3,028.32)
Non Controlling Interest							(0.09)	0.02	(=:==)	(0.05)	(=,====)	0.46
Tron conditing interest					Ī		(0.03)	0.02		(0.03)		0.40
12 Total Comprehensive Income attributable to:												
Owners of the Parent			ļ .		ļ ļ		958.82	(1,775.51)	342.54	3,586.78	(2,704.17)	(2,546.72)
Non Controlling Interest			+		+		(109.95)	182.82		144.62		365.19
13 Paid-up equity share capital (Face Value of Re.1/-	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
14 Earning per Share (of Re 1/- each)												
Basic /Diluted	0.0008	0.0001	0.0020	0.0034	0.0038	0.0028	(0.0248)	0.0391	0.0304	0.0306	0.0139	0.0747
See Accompanying note to financial results												

Notes:

- 1 The above Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended 31st December, 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 12th February, 2021.
- 2 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 Standards) Rules, 2015 as amended from time to time .
- 3 The Company is registered with Reserve Bank of India (RBI) vide registration no. 13.01287 dated August 13, 1999 as an 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.
- 4 The Consolidated Unaudited Financial Results for the third quarter and nine months ended 31st December, 2020 represents the results of the Company including its subsidiary companies, namely nexG Devices Private Ltd.(NDPL) and Media Matrix Enterprises Private Ltd.(MMEPL).
- 5 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 in "Digital Media and handset trading". Accordingly, there is no separate reportable segment.
- 6 The Company conducts its operations along with its subsidiaries. The Consolidated Unaudited Financial Statements for the nine months ended 31st December, 2020 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 for the nine months ended 31st December, 2020 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.
- 7 The COVID-19 pandemic has resulted in a significant decrease in the economic activities across the country, on account of lockdown that started on 25th March 2020. The Government has ordered temporarily closure of all non-essential businesses, imposed restrictions on movement of goods/material, travel etc. As the nature of business operated 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 were impacted. However, the operations of subsidiary company have become normal during the second quarter ended 30th September, 2020. Though the liquidity position has been impacted but is in the nature of short term and will not impact the Company's 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 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 which are subject to uncertainties that COVID-19 outbreak might pose in future on economic recovery.
- 8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. The Ministry of Labour and Employment ('Ministry') has released draft rules for the Code on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.
- 9 Due to ongoing Covid 19 pandemic the borrowers of Subsidiary company approached for waiver of interest for the current financial year. The Management is considering it and a final decision shall be taken in due course of time. Due to uncertainty, the interest provision made till June Rs. 243.94 lakh is being reversed and disclosed under finance cost and no interest has been provided on loans given by the subsidiary company for the period ended 31st December, 2020.
- # Other Comprehensive Income for quarter ended December'2020 includes Rs. 1,129.59 Lakh being income due to change in fair value of Investments held by one of the Subsidiary Companies. In accordance with Ind AS 32 'Financial Instruments', such investment has been classified as 'Financial assets measured at FVTOCI' and measured at fair value in consolidated financial results.
- # Previous period figures have been re-grouped/re-classified wherever considered necessary to confirm to current period classification.

Date: February 12, 2021 Place: Gurugram By the order of the Board

For Media Matrix Worldwide Limited

(Sandeep Jairath)

Whole Time Director tum Chief Financial Officer

DIN 05300460

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE 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 December 31, 2020 and year to date from April 1, 2020 to December 31, 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 conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 thereunder and other recognized accounting 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: 21511596AAAAAH9795

Place: New Delhi

Dated: February 12, 2021

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE 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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020, 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 conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

KHANDELWAL JAIN & CO. CHARTERED ACCOUNTANTS

- 3. This Statement includes the results of the following entities
 - i. nexG Devices Private Limited
 - ii. Media Matrix Enterprises Private Limited
- 4. We draw attention to Note 9 of the Statement, that Due to ongoing COVID-19 pandemic the borrowers of Subsidiary company approached for waiver of interest for the current financial year. Considering the final decision shall be taken in due course and due to uncertainty, the subsidiary Company has not provided the interest income for the quarter ended and nine months ended December 31, 2020.

Our opinion is not modified in respect of this matter.

5. Based on our review conducted and procedures performed as stated in paragraph 2 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 thereunder and other recognized accounting 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: 21511596AAAAAI6779

Place: New Delhi

Dated: February 12, 2021