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Statement of Unaudited Standalone Financial Results for the third quarter and nine months ended December 31, 2019 (Amount in Rs. Lakh)

Particulars	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	
	December 31, 2019	September 30, 2019	December 31, 2018	September 30, 2018	December 31, 2019	September 30, 2019	December 31, 2018	September 30, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from Operations								
a. Sale of products	75.00	75.00	75.00	0.18	225.00	30,599.27	12,964.25	61,903.91
b. Sale of services	75.00	75.00	75.00		225.00	80.75	465.93	79,317.05
Total revenue from Operations	150.00	150.00	150.00		450.00	30,680.02	13,430.18	1,017.28
Other Income	9.48	9.28	9.56		18.41	237.06	216.38	80,334.33
Total Income	84.48	84.28	84.56		243.41	30,917.08	13,646.56	65,472.82
2 Expenses								
a. Finance Costs	1.17	1.17	0.18	3.48	0.54	76.55	63.87	310.45
b. Purchase of stock-in-trade	-	-	-	-	-	57,156.03	58,803.00	1,24,318.79
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(26,980.99)	(45,879.93)	(45,964.14)
d. Employee benefits expense	22.37	23.21	20.83	65.94	66.64	74.64	41.45	447.27
e. Depreciation and amortisation expense	4.83	4.83	4.83	0.17	0.17	35.05	29.09	166.51
f. Other Expenses	28.43	57.54	30.06	107.41	122.40	204.00	523.92	1,702.49
Total Expenses	56.80	86.75	51.11	191.33	189.75	30,565.28	13,581.40	80,981.37
3 Profit / (Loss) before exceptional items & Tax (1-2)	27.68	(2.47)	33.45	62.33	53.66	351.80	65.16	(19.22)
4 Exceptional items	-	-	-	-	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	27.68	(2.47)	33.45	62.33	53.66	351.80	65.16	9,759.52
6 Tax expense:								
Current tax	5.14	6.57	6.41	19.50	18.86	58.35	13.85	110.83
Deferred tax	(0.24)	0.07	(0.20)	(0.63)	(0.15)	0.30	(0.93)	52.42
MAT Credit	-	-	-	-	-	(51.49)	(7.55)	(79.69)
7 Net Profit / (Loss) for the period (5-6)	22.78	(9.11)	27.24	43.46	34.95	344.64	59.79	9,656.64
8 Other Comprehensive Income								
A i. Items that will not be reclassified to profit or loss	(0.50)	0.70	(0.51)	(1.19)	(1.15)	(2.03)	(826.60)	(5,470.64)
ii. Income tax relating to items that will not be reclassified to profit or loss	(0.09)	-	(0.01)	(0.36)	(0.39)	0.07	0.10	(0.40)
Subtotal	(0.41)	0.70	(0.50)	(0.83)	(0.76)	(2.10)	(826.70)	(5,470.24)
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 (A+B)	(0.41)	0.70	(0.50)	(0.83)	(0.76)	(2.10)	(826.70)	(5,470.24)
9 Total Comprehensive Income for the Period (7+8)	22.37	(8.41)	26.74	42.63	34.19	342.54	(826.91)	(5,470.24)
10 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 Earning per Share (of Re 1/- each) (for continuing operations)								
Basic /Diluted	0.0020	(0.0007)	0.0024	0.0038	0.0030	0.0302	(0.0524)	0.3696
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 February 13, 2020.
- 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 investment below 50% of total assets to qualify for deregistration and would continue to do compliances of NBFC as applicable.
- The Consolidated unaudited Financial Results for the third quarter and nine months ended December 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). Pursuant to Share Purchase Agreement signed on August 13, 2018, the Company had divested its entire stake in Digivive Services Private Limited ("DSP") to Infotel Business Solutions Limited (IBSL) w.e.f. September 1, 2018. Accordingly, DSP ceased to be wholly owned subsidiary of the Company and financial of DSP have not been considered for consolidation thereafter. Therefore, consolidated financial results for nine months ended 31st December, 2019 are not comparable with corresponding figures for nine months ended 31st December, 2018.
- The Company has adopted Indian Accounting Standard (Ind AS) from 1st April, 2019 with a transition date of 1st April, 2018. The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 & the Companies (Indian Accounting Standard) Rules, 2016. The unaudited results of third quarter and nine months ended 31st December, 2018 are also Ind AS compliant except Digivive Services Private Limited which has ceased to be a subsidiary of the Company w.e.f. 1st September, 2018. As referred in point 3 above, there is change in management of DSP due to cessation of subsidiary of the Company accordingly information required for conversion of result into Ind AS is not available.
- Reconciliation of the Net Profit for the corresponding quarter and nine months ended 31st December, 2018 as previously reported (prepared under the previously applicable Indian Generally Accepted Accounting Principles referred to as (GAAP) vis-à-vis Ind AS is as below.

Particulars	For the quarter ended		Year to date figures for the period ended		Year to date figures for the period ended	
	2018		2018		2018	
	December 31, 2018	Standalone	December 31, 2018	Consolidated	December 31, 2018	Consolidated
Net Profit as per IGAAP	17.67		52.31	49.21		9,774.12
Adjustments during the year:						
Amortisation of Financial Guarantees/Obligation	9.07		17.88	9.07		17.88
Impairment of Financial Instruments/ Investment	-		(36.00)	-		(36.00)
Actuarial (gain)/loss on employee defined benefit plan recognised in other comprehensive income	0.50		0.76	-		0.77
Remeasurement of Defined Benefit Plan	-		-	1.68		-
Effects of deferred tax assets and prior period items	-		-	(0.17)		(50.13)
Total adjustment to equity	9.57		17.36	10.58		167.48
Net Profit as per Ind-AS	27.24		34.95	59.79		9,656.64
Other Comprehensive Incomes						
A.) Items that will not be reclassified to profit or loss						
(i) Remeasurement of defined benefit plans	(0.50)		(0.76)	-		(0.77)
(ii) Equity Instruments through OCI	-		-	(826.60)		(5,469.47)
B.) Items that will be reclassified to profit or loss						
Total of Other Comprehensive Income	(0.50)		(0.76)	(826.60)		(5,470.24)
Total Comprehensive Income as per Ind-AS	26.74		34.19	(766.81)		4,186.40

6 Effective April 1, 2019, the Company adopted IND AS 116 "Leases" and applied the standard to its leases. Under this Standard, the Company (lessee) recognises a lease liability at the present value of all remaining lease payment as on April 1, 2019, and a Right-Of-Use assets. Accordingly, this has resulted in recognizing a Right-of-use asset and corresponding lease liability of Rs. 52.69 Lakhs as at April 1, 2019. Right of use assets are depreciated and the lease liabilities are reduced when paid, with the interest on lease liabilities being recognised as finance costs. The net impact of adopting the said standard on the results and earning per share for the quarter is not material.

7 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 also operating with "Digital Media and handset trading". Accordingly, there is no separate reportable segment.

8 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 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 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.

9 This being the first year of publication of Ind AS compliant results, the Statement does not include Ind AS compliant results for the previous year ended March 31, 2019 as per SEBI's circular dated July 05, 2016.

10 Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

Date: February 13, 2020
Place: Gurugram

By the order of the Board
For Media Matrix WorldWide Limited
(Signature of JaiRath)
Whole time Director cum Chief Financial Officer
DIN: 06307186