

Media Matrix Worldwide Limited
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(Amount in Rs. Lakh)

Statement of Unaudited Standalone Financial Results for the second quarter and half year ended September 30, 2019

Statement of Unaudited Consolidated Financial Results for the second quarter and half year ended September 30, 2019

Particulars	Three months ended	Preceding three months	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	Three months ended	Preceding three months	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
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from Operations										
a. Sale of products						9,467.92	21,836.72	44,263.97	31,304.64	66,352.38
b. Sale of services	75.00	75.00	75.00	150.00	150.00	149.57	234.36	139.15	383.93	551.77
Total revenue from Operations	75.00	75.00	75.00	150.00	150.00	9,617.49	22,071.08	44,403.12	31,688.57	66,904.15
Other Income	9.28	9.89	6.09	19.18	8.85	203.38	214.98	108.68	418.36	411.45
Total Income	84.28	84.89	81.09	169.18	158.85	9,820.87	22,286.06	44,511.80	32,106.93	67,315.60
2 Expenses										
a. Finance Costs	1.17	1.13	0.18	2.30	0.36	48.06	50.85	188.59	98.92	246.58
b. Purchase of stock-in-trade	-	-	-	-	-	9,141.66	20,195.06	43,765.45	29,336.72	65,515.79
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	259.97	(330.47)	(297.90)	(70.50)	(84.21)
d. Employee benefits expense	23.21	20.36	24.33	43.57	45.81	74.25	67.24	149.02	141.48	405.82
e. Depreciation and amortisation expense	4.83	4.83	0.04	9.66	0.13	34.81	34.54	58.62	69.35	137.41
f. Other Expenses	57.54	21.44	61.83	78.98	92.36	219.19	2,136.15	637.94	2,355.35	1,178.60
Total Expenses	86.75	47.76	86.38	134.51	138.66	9,777.94	22,153.37	44,501.72	31,931.32	67,399.99
3 Profit / (Loss) before exceptional items & Tax (1-2)	(2.47)	37.13	(5.29)	34.67	20.19	42.93	132.69	10.08	175.61	(84.39)
4 Exceptional Items	-	-	-	-	-	-	-	9,759.52	-	9,759.52
5 Profit / (Loss) before Tax (3-4)	(2.47)	37.13	(5.29)	34.67	20.19	42.93	132.69	9,769.60	175.61	9,675.13
6 Tax expense :										
Current tax	6.57	7.52	6.47	14.09	12.06	39.60	10.26	87.68	49.86	96.58
Deferred tax	0.07	(0.46)	(0.14)	(0.39)	0.05	110.48	234.40	183.12	344.88	53.35
MAT Credit	-	-	-	-	-	(32.19)	(72.14)	(72.14)	(32.19)	(72.14)
7 Net Profit / (Loss) for the period (5-6)	(9.11)	30.07	(11.62)	20.97	8.08	(74.96)	(111.97)	9,570.94	(186.93)	9,597.34
8 Other Comprehensive Income										
A i. Items that will not be reclassified to profit or loss	0.70	(1.39)	(0.32)	(0.69)	(0.64)	(518.49)	(2,341.32)	407.39	(2,859.80)	(4,644.14)
ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
Subtotal	0.70	(1.39)	(0.32)	(0.69)	(0.64)	(518.49)	(2,341.32)	407.39	(2,859.80)	(4,644.14)
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)	0.70	(1.39)	(0.32)	(0.69)	(0.64)	(518.49)	(2,341.32)	407.39	(2,859.80)	(4,644.14)
9 Total Comprehensive Income for the Period (7+8)	(8.41)	28.68	(11.94)	20.28	7.44	(593.45)	(2,453.29)	9,978.33	(3,046.73)	4,953.20
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	11,327.42	11,327.42
11 Earning per Share (of Re 1/- each) (for continuing operations)										
Basic /Diluted	(0.0007)	0.0025	(0.0011)	0.0018	0.0007	(0.0524)	(0.2166)	0.8809	(0.2690)	0.4373
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 December 12, 2019.
- 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 second quarter and half year ended September 30, 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 ("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. Therefore, consolidated financial result for second quarter and half year ended 30th September, 2019 are not comparable with corresponding figures for the quarter ended and half year ended 30th September, 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 second quarter and half year ended 30th September, 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 DSPL due to cessation of subsidiary of the company accordingly information required for conversion of result into Ind AS is not available.
- The Auditors have conducted limited review for the financial results for the quarter and half year ended 30th September, 2019. The Ind AS compliant corresponding figures for the second quarter and half year ended 30th September, 2018 have not been subjected to limited review or audit. However, the management of the Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with Ind AS
- Reconciliation of the Net Profit for the corresponding quarter and half year ended 30th September, 2018 as previously reported (prepared under the previously applicable Indian Generally Accepted Accounting Principles referred to as IGAAP) vis-à-vis Ind AS is as below:

Particulars	For the quarter ended	Year to date figures for the period ended	For the quarter ended	Year to date figures for the period ended
	September 30, 2018	September 30, 2018	September 30, 2018	September 30, 2018
	Standalone		Consolidated	
Net Profit as per IGAAP	18.00	34.64	9,787.93	9,674.91
Adjustments During the year:				
Amortisation of Financial Guarantee Obligation	6.06	8.80	6.06	8.80
Impairment of Financial Instruments/ Investment	-	-	(36.00)	(36.00)
Actuarial (gain)/loss on employee defined benefit plan recognised in other comprehensive income	0.32	0.64	(0.51)	1.27
Remeasurement of Defined Benefit Plan	-	-	(1.68)	(1.68)
Effects of deferred tax assets and prior period items	(36.00)	(36)	(184.86)	(49.96)
Total adjustment to equity	(29.62)	(26.56)	(217.00)	(77.56)
Net Profit as per IND-AS	(11.62)	8.08	9,570.93	9,597.35
Other Comprehensive Incomes				
A.) Items that will not be reclassified to profit or loss				
(i) Changes in revaluation surplus:				
(I) Remeasurement of defined benefit plans	(0.32)	(0.64)	0.49	(1.27)
(ii) Equity Instruments through OCI	-	-	406.90	(4,642.87)
B.) Items that will be reclassified to profit or loss				
Total of Other Comprehensive Income	(0.32)	(0.64)	407.39	(4,644.14)
Total Comprehensive Income as per Ind-AS	(11.94)	7.44	9,978.33	4,953.20

- 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.
- 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". Accordingly, there is no separate reportable segment.
- 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.
- 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 and statement of Assets and Liabilities as at March 31, 2019 as per SEBI's circular dated July 05, 2016. Consequently, Statement of Cash flow for the comparable period has not been presented.
- Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

Date: December 12, 2019
Place: Gurugram

By the order of the Board
For Media Matrix Worldwide Limited

(Sandeep Jaiswal)
Whole Time Director cum Chief Financial Officer
DIN 05300460



BALANCE SHEET AS AT SEPTEMBER 30, 2019

Rs. In Lakh

Particulars	Standalone	Consolidated
	As at 30th September, 2019	As at 30th September, 2019
ASSETS		
1. Financial Assets		
(a) Cash and Cash Equivalents	2.75	42.72
(b) Bank Balances other than (a) above	-	4.59
(c) Receivables		
i. Trade Receivables	-	17,306.62
(d) Loans	-	351.00
(e) Investments	14,556.36	91.58
(f) Others	10.97	7,827.85
Total Financial Assets	14,570.08	25,624.36
2. Non-Financial Assets		
(a) Inventories	-	1,184.42
(b) Current Tax Assets (Net)	90.24	203.04
(c) Deferred Tax Assets (Net)	5.14	351.28
(d) Property, Plant and Equipment	43.36	172.07
(e) Goodwill	-	270.42
(f) Other Intangible Assets	-	44.34
(g) Others	15.16	4,474.21
Total Non-Financial Assets	153.90	6,699.78
Total Assets	14,723.98	32,324.14
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
(a) Trade Payables		
i. Total outstanding dues of micro enterprises and small enterprises ; and	-	-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises.	24.14	23,731.23
(b) Borrowings		2,127.50
(c) Others	39.90	138.82
Total Financial Liabilities	64.04	25,997.55
2. Non-Financial Liabilities		
(a) Provisions	13.11	120.00
(b) Others	46.37	2,521.92
Total Non-Financial Liabilities	59.48	2,641.92
3. Equity		
(a) Equity Share Capital	11,327.42	11,327.42
(b) Other Equity	3,273.04	(7,642.75)
Total Equity	14,600.46	3,684.67
Total Liabilities and Equity	14,723.98	32,324.14

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Rs. In Lakh

	Particulars	Figures For the Period ended	Figures For the Period ended
		30th September 2019	30th September 2019
		Standalone	Consolidated
A	Cash flow from operating activities:		
	Profit/(Loss) for the year before Tax	34.66	175.62
	Adjustments to reconcile net income to net cash provided by operating activities:	-	-
	Depreciation and amortisation	9.66	69.35
	Other Comprehensive Income	(0.69)	(2,859.80)
	Interest Expense	2.30	98.92
	Interest income	(19.18)	(415.58)
	Dividend Income	-	(2.75)
	Impairment of Financial instruments / investments	36.00	2,894.90
	Operating profit/(loss) before working capital changes	62.75	(39.34)
	Changes in assets and liabilities		
	Decrease/(Increase) in inventories	-	(70.50)
	(Increase)/Decrease in trade receivable and other current assets	4.76	(5,131.75)
	Increase/(Decrease) in trade payable, Current liabilities & provisions	(81.53)	5,023.88
	Cash provided by operating activities before tax	(76.77)	(178.37)
	Less: Tax paid	(15.11)	(45.64)
	Cash provided by operating activities after tax	(91.88)	(224.01)
	Net cash provided by operating activities- (A)	(29.13)	(263.35)
B	Cash flows from Investing Activities:		
	(Purchase)/Sale in Fixed Assets/CWIP	-	(3.51)
	Proceeds / (Increase) in fixed Deposit	25.18	35.18
	Interest & Dividend received	1.21	40.50
	Net cash used in investing activities - (B)	26.39	72.17
C	Cash flows from Financing Activities		
	(Decrease)/Increase in Borrowings	-	93.82
	Interest Paid	-	(96.49)
	Net cash provided by financing activities - (C)	-	(2.67)
	Net (decrease)/increase in cash and cash equivalents during the period - (A+B+C)	(2.73)	(193.84)
	Cash and cash equivalents at the beginning of the year	5.48	236.56
	Cash and cash equivalents at the end of the year	2.75	42.72