

Statement of Audited Standalone Financial Results for the fourth quarter and year ended March 31, 2020

Particulars	Statement of Audited Standalone Financial Results for the fourth quarter and year ended March 31, 2020			Statement of Audited Consolidated Financial Results for the fourth quarter and year ended March 31, 2020						
	Three months ended March 31, 2020	Preceding three months December 31, 2019	Corresponding three months ended in the previous year March 31, 2019	Financial Year ended March 31, 2020	Financial Year ended March 31, 2019	Three months ended March 31, 2020	Preceding three months December 31, 2019	Corresponding three months ended in the previous year March 31, 2019	Financial Year ended March 31, 2020	Financial Year ended March 31, 2019
<b>1 Revenue from Operations</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
a. Sale of products	75.00	75.00	75.00	300.00	300.00	35,657.19	30,599.27	62,365.95	97,561.10	1,41,683.00
b. Sale of services	75.00	75.00	75.00	300.00	300.00	70.35	80.75	(239.18)	535.04	778.10
<b>Total revenue from Operations</b>	<b>150.00</b>	<b>150.00</b>	<b>150.00</b>	<b>600.00</b>	<b>600.00</b>	<b>35,727.54</b>	<b>30,680.02</b>	<b>62,126.77</b>	<b>98,096.14</b>	<b>1,42,461.10</b>
Other Income	8.84	9.48	9.65	37.50	28.07	275.06	237.06	183.51	930.49	811.33
<b>Total Income</b>	<b>158.84</b>	<b>159.48</b>	<b>159.65</b>	<b>637.50</b>	<b>628.07</b>	<b>36,002.60</b>	<b>30,917.08</b>	<b>62,310.28</b>	<b>99,026.63</b>	<b>1,43,272.43</b>
<b>2 Expenses</b>	<b>0.39</b>	<b>1.17</b>	<b>0.18</b>	<b>3.87</b>	<b>0.72</b>	<b>45.78</b>	<b>76.55</b>	<b>70.47</b>	<b>221.25</b>	<b>380.92</b>
a. Finance Costs	-	-	-	-	-	7,337.56	57,156.03	16,042.20	93,839.30	1,40,360.99
b. Purchase of stock-in-trade	-	-	-	-	-	27,485.34	(26,980.99)	45,142.06	433.85	(822.08)
c. Changes in inventories of stock-in-trade	25.26	22.37	22.03	91.20	88.67	84.50	74.64	73.56	300.63	520.83
d. Employee benefits expense	5.60	4.83	0.04	20.10	0.21	56.53	35.05	29.60	160.93	186.10
e. Depreciation and amortisation expense	71.70	76.30	76.30	179.11	198.70	306.21	204.00	681.83	2,865.96	2,384.32
f. Other Expenses	102.95	56.80	98.55	294.28	288.30	35,315.92	30,565.28	62,039.72	97,812.52	1,43,021.08
<b>Total Expenses</b>	<b>(19.11)</b>	<b>(19.11)</b>	<b>(13.90)</b>	<b>(43.22)</b>	<b>(39.77)</b>	<b>(686.68)</b>	<b>(351.80)</b>	<b>(270.56)</b>	<b>(1,214.11)</b>	<b>(251.52)</b>
<b>3 Profit / (Loss) before exceptional items &amp; Tax (1-2)</b>	<b>(19.11)</b>	<b>(19.11)</b>	<b>(13.90)</b>	<b>(43.22)</b>	<b>(39.77)</b>	<b>686.68</b>	<b>351.80</b>	<b>270.56</b>	<b>1,214.11</b>	<b>9,759.52</b>
4 Exceptional Items	-	-	-	-	-	686.68	351.80	270.56	1,214.11	10,010.87
<b>5 Profit / (Loss) before Tax (3-4)</b>	<b>(19.11)</b>	<b>(19.11)</b>	<b>(13.90)</b>	<b>(43.22)</b>	<b>(39.77)</b>	<b>686.68</b>	<b>351.80</b>	<b>270.56</b>	<b>1,214.11</b>	<b>9,759.52</b>
6 Tax expense:	-	-	-	-	-	132.40	58.42	48.34	240.68	158.88
Current Tax	(6.67)	(6.67)	(5.72)	(12.47)	(12.74)	(134.39)	(51.18)	(192.73)	(127.10)	(220.01)
Deferred Tax & MAT Credit	0.23	(0.24)	0.11	(0.40)	(0.04)	688.67	344.56	414.95	846.33	10,072.00
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>(12.67)</b>	<b>(22.87)</b>	<b>(8.29)</b>	<b>(31.15)</b>	<b>(27.07)</b>	<b>(166.42)</b>	<b>(2.03)</b>	<b>(1,379.24)</b>	<b>(3,028.25)</b>	<b>(6,849.89)</b>
8 Other Comprehensive Income	0.52	(0.50)	0.43	(0.67)	(0.72)	0.40	0.22	0.39	(3,027.86)	(6,849.67)
A. Items that will not be reclassified to profit or loss	0.17	(0.50)	0.19	(0.17)	(0.19)	0.40	0.22	0.39	(3,027.86)	(6,849.67)
B. Items that will be reclassified to profit or loss	0.69	(0.50)	0.62	(0.50)	(0.53)	(166.02)	(2.03)	(1,379.02)	(3,027.86)	(6,849.67)
Subtotal	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income (A+B)	0.69	(0.50)	0.62	(0.50)	(0.53)	(166.02)	(2.03)	(1,379.02)	(3,027.86)	(6,849.67)
<b>9 Total Comprehensive Income for the Period (7+8)</b>	<b>(11.98)</b>	<b>(22.37)</b>	<b>(7.67)</b>	<b>(30.65)</b>	<b>(26.54)</b>	<b>52.65</b>	<b>342.53</b>	<b>(964.07)</b>	<b>(2,181.59)</b>	<b>3,222.33</b>
10 Profits attributable to:										
Owners of the Parent	-	-	-	-	-	387.79	344.56	414.95	481.60	10,072.00
Non Controlling Interest	-	-	-	-	-	300.88	344.56	414.95	364.73	10,072.00
11 Other Comprehensive Income attributable to:										
Owners of the Parent	-	-	-	-	-	(166.09)	(2.03)	(1,379.02)	(3,028.32)	(6,849.67)
Non Controlling Interest	-	-	-	-	-	0.07	(2.03)	(1,379.02)	0.46	(6,849.67)
12 Total Comprehensive Income attributable to:										
Owners of the Parent	-	-	-	-	-	221.70	342.53	(964.07)	(2,546.72)	3,222.33
Non Controlling Interest	-	-	-	-	-	300.95	342.53	(964.07)	365.19	3,222.33
13 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
14 Earning per Share (of Re.1/- each)	(0.0011)	0.0020	(0.0007)	0.0028	0.0024	0.0608	0.0304	0.0366	0.0747	0.8892
See Accompanying note to financial results										

(Amount in Rs. Lakhs)

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 through video conference on May 23, 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 expiry of its investment below 50% of total assets to qualify for deregistration and would continue to do compliances of NBFC as applicable.
- The Consolidated Audited Financial Results for the fourth quarter and year ended March 31, 2020 represents the result of the Company including its subsidiary companies, namely nevg Devices Private Ltd (NDPL) and Media Matrix Enterprises Private Ltd (MMEP). Pursuant to Share Purchase Agreement signed on August 13, 2018, the Company had divested its entire stake in Divolve 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 the year ended 31st March, 2020 are not comparable with corresponding figures for the year ended 31st March, 2019.



4. 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 fourth quarter and year ended 31 March, 2019 are also Ind AS compliant except Digivive Services Private Limited ("DSPL") 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.

5. a. Reconciliation of the Net Profit and Equity for the corresponding quarter and year ended 31st March 2019 as previously reported (prepared under the previously applicable Indian Generally Accepted Accounting Principles referred to as GAAP) vis-a-vis Ind AS is as below:

Particulars	For the quarter ended		For the year ended	
	March 31, 2019	March 31, 2019	March 31, 2019	March 31, 2019
Net Profit as per (GAAP)				
<b>Adjustments during the year:</b>				
Amortisation of Financial Guarantee Obligation	(16.51)	35.79	268.50	9,992.62
Impairment of Financial Instruments/ Investment	8.98	26.75	8.88	26.75
Actuarial (gain)/ loss on employee defined benefit plan recognised in other comprehensive income	(0.62)	(36.00)	(0.76)	(36.00)
Reassessment of Defined Benefit Plan	-	0.53	(0.76)	0.41
Effects of deferred tax assets and prior period items	-	-	138.33	88.22
<b>Total adjustment to equity</b>	<b>8.26</b>	<b>(8.72)</b>	<b>148.45</b>	<b>79.38</b>
<b>Net Profit as per Ind-AS</b>	<b>(8.29)</b>	<b>27.07</b>	<b>414.95</b>	<b>10,072.00</b>
<b>Other Comprehensive Incomes</b>				
A.) Items that will not be reclassified to profit or loss				
(i) Remeasurement of defined benefit plans	0.62	(0.53)	0.76	(0.41)
(ii) Equity Instruments through OCI	-	-	(1,379.78)	(6,849.26)
B.) Items that will be reclassified to profit or loss				
<b>Total of Other Comprehensive Income</b>	<b>0.62</b>	<b>(0.53)</b>	<b>(1,379.02)</b>	<b>(6,849.67)</b>
<b>Total Comprehensive Income as per Ind-AS</b>	<b>(7.67)</b>	<b>26.54</b>	<b>(964.07)</b>	<b>3,222.33</b>

b. Reconciliation of equity for the year ended 31st March, 2019 as previously published (prepared under the previously applicable Indian Generally Accepted Accounting Principles referred to as GAAP) vis-a-vis Ind AS is as below:-

Particulars	For the year ended		For the year ended	
	March 31, 2019	March 31, 2019	March 31, 2019	March 31, 2019
Total equity under previous GAAP				
Add: Restatement adjustment - prior period expenses		14,593.52		12,917.29
<b>Adjustments:</b>				
Recognition and amortisation of Investment		(36.00)		(36.00)
Recognition of Financial Guarantee Obligation		22.68		22.68
Gain/(Loss) on Equity Instruments designated through		-		(6,849.26)
Reclassification of Compound Financial Instruments under Other Equity		-		(11,328.50)
GAAP Adjustment of Previous Year		-		-
Recognition of Deferred Tax Assets		-		708.49
<b>Total adjustment to equity</b>	<b>(13.32)</b>	<b>14,580.20</b>	<b>(1,379.02)</b>	<b>(17,482.59)</b>
<b>Total equity under Ind AS</b>				<b>6,733.54</b>

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 payments 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 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, 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 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. The COVID-19 pandemic has resulted in a significant decrease in the economic activities across the country, on account of lockdown that started on 25 March 2020. The Government has ordered temporary closure of all non-essential businesses, imposed restrictions on movement of goods/material, travel etc. As the nature of business performed by one of its subsidiary company, which mainly, 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 month of March 2020, April 2020 and May 2020 has been impacted. Though the liquidity position has been impacted but it is in the nature of short term and will not impact company's ability to service its debts and other financial arrangements. Company's assets are safe and following up all adequate internal financial and operational controls. The management is monitoring the situation closely and has taken various steps for functioning of the operations and based on the assessment made by the management, October 2020 onwards operations are expected to be in normal course of business. 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 statements including economic forecasts. The above evaluations are based on scenario analysis carried out by the management and internal and external information available up to the date of approval of these results, which are subject to uncertainties that COVID-19 outbreak might pose in future on economic recovery.

10. The figures of the last quarter ended March 31, 2020 are balancing figures between audited figures in respect of financial year ended March 31, 2020 and published year to date figures upto December 31, 2019.

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

Date: May 23, 2020  
Place: Panchkula



By the order of the Board  
For Matrix Worldwide Limited

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



Particulars	Standalone		Consolidated	
	As at 31 March, 2020	As at 31st March, 2019	As at 31 March, 2020	As at 31st March, 2019
<b>ASSETS</b>				
<b>1. Financial Assets</b>				
(a) Cash and Cash Equivalents	31.45	5.48	466.65	236.56
(b) Bank Balances other than (a) above	-	25.18	14.47	42.18
(c) Trade Receivables	-	-	987.57	12,106.76
(d) Loans	-	-	13,954.98	7,236.35
(e) Investments	14,556.36	14,556.36	325.49	2,950.48
(f) Other Financial Assets	11.13	11.05	1,542.66	833.66
<b>Total Financial Assets</b>	<b>14,598.94</b>	<b>14,598.07</b>	<b>17,291.82</b>	<b>23,405.99</b>
<b>2. Non-Financial Assets</b>				
(a) Inventories	-	-	680.07	1,113.92
(b) Current Tax Assets (Net)	107.33	89.22	145.81	37.33
(c) Deferred Tax Assets (Net)	5.32	4.75	755.08	881.78
(d) Property, Plant and Equipment	0.17	0.34	154.64	189.45
(e) Right-of-Use Assets	34.87	-	170.21	-
(f) Goodwill on consolidation	-	-	231.79	309.05
(g) Other Intangible Assets	-	-	0.98	1.48
(h) Other Non-Financial Assets	18.46	19.92	369.59	4,068.36
<b>Total Non-Financial Assets</b>	<b>166.15</b>	<b>114.23</b>	<b>2,508.17</b>	<b>6,601.37</b>
<b>Total Assets</b>	<b>14,765.09</b>	<b>14,712.30</b>	<b>19,799.99</b>	<b>30,007.36</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>1. Financial Liabilities</b>				
(a) Trade Payables				
i. Total outstanding dues of micro enterprises and small enterprises ; and	-	0.72	-	0.72
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises.	69.38	87.98	14,835.52	21,046.81
(b) Borrowings	-	-	61.48	1,979.11
(c) Lease Liabilities	36.52	-	174.44	-
(d) Other Financial Liabilities	25.33	24.14	86.71	74.90
<b>Total Financial Liabilities</b>	<b>131.23</b>	<b>112.84</b>	<b>15,158.15</b>	<b>23,101.54</b>
<b>2. Non-Financial Liabilities</b>				
(a) Provisions	14.97	11.14	20.53	15.08
(b) Other Non-Financial Liabilities	8.03	8.12	69.29	157.20
<b>Total Non-Financial Liabilities</b>	<b>23.00</b>	<b>19.26</b>	<b>89.82</b>	<b>172.28</b>
<b>3. Equity</b>				
(a) Equity Share Capital	11,327.42	11,327.42	11,327.42	11,327.42
(b) Other Equity	3,283.44	3,252.78	(7,661.03)	(4,593.88)
<b>Equity attributable to owners of the parent</b>	<b>14,610.86</b>	<b>14,580.20</b>	<b>3,666.40</b>	<b>6,733.54</b>
Non Controlling Interest	-	-	885.62	-
<b>Total Equity</b>	<b>14,610.86</b>	<b>14,580.20</b>	<b>4,552.02</b>	<b>6,733.54</b>
<b>Total Liabilities and Equity</b>	<b>14,765.09</b>	<b>14,712.30</b>	<b>19,799.99</b>	<b>30,007.36</b>



## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020

(Amount in Rs. Lakh)

Particulars	For the year ended	For the year ended	For the year ended	For the year ended 31-
	31-Mar'2020	31-Mar'2019	31-Mar'2020	Mar'2019
	Standalone		Consolidated	
<b>Cash Flow from Operating Activities</b>				
Net profit / (loss) before tax	43.23	39.76	1,214.11	10,010.88
<b>Adjustment for :</b>				
Depreciation and Amortisation	20.10	0.21	160.93	196.10
Interest Expense	3.86	0.72	173.93	249.29
Interest Income	(37.48)	(28.07)	(883.30)	(779.45)
Dividend Income	-	-	(2.75)	(4.13)
Impairment of financial instruments/Investment	38.01	36.00	-	-
Debts/advances written off	-	-	-	-
Balances written off/back(net)	-	-	-	243.62
Loss/ (Gain) on Sold/Discarded Fixed Assets	-	-	-	(9,759.52)
Gain/(Loss) on Equity Instruments designated through OCI	-	-	3,028.48	-
Loss on foreign currency transaction and translation	-	-	-	710.05
Other Comprehensive Income	(0.67)	(0.72)	(3,028.25)	6,849.89
<b>Operating cash flow before changes in working capital</b>	<b>67.05</b>	<b>47.90</b>	<b>663.15</b>	<b>7,716.73</b>
Changes in Working Capital:				
Trade & Other Receivables	1.46	(6.24)	14,704.92	12,097.61
Inventories	-	-	433.85	(822.08)
Trade Payables & Other Current Liabilities	(17.64)	18.72	(6,283.55)	(14,841.53)
<b>Net cash generated from operations before tax</b>	<b>50.87</b>	<b>60.38</b>	<b>9,518.37</b>	<b>4,150.73</b>
Taxation	(30.57)	(30.11)	(240.68)	67.09
<b>Net Cash from/(used) in Operating Activities (A)</b>	<b>20.30</b>	<b>30.27</b>	<b>9,277.69</b>	<b>4,217.82</b>
<b>Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and Equipment	-	-	(6.59)	578.26
(Increase)/Decrease in Fixed Deposits(having original maturity of more than 3Months)	25.06	(25.28)	27.71	66.89
(Purchase) /Sale of investment	-	(2.00)	(403.50)	1,830.02
Loans and advances (given)/received back	-	-	(6,718.63)	1,519.75
Interest Received (net)	1.98	1.18	178.85	251.98
Dividend Received	-	-	2.75	4.13
<b>Net Cash used in Investing Activities (B)</b>	<b>27.04</b>	<b>(26.10)</b>	<b>(6,919.41)</b>	<b>4,251.03</b>
<b>Cash Flow from Financing Activities</b>				
Payment of Lease Liabilities - Principal portion	(18.28)	-	(37.52)	-
Payment of Lease Liabilities - Interest portion	(3.09)	-	(8.85)	-
Proceeds/(Repayment) of Term Loan	-	-	(17.61)	2.98
Proceeds/(Repayment) of Working Capital Limits	-	-	(1,950.03)	1,935.84
Proceeds/(Repayment) of Other Loans	-	-	50.00	(9,978.48)
Interest Paid	-	-	(164.19)	(286.90)
<b>Net Cash generated from Financing Activities (C)</b>	<b>(21.37)</b>	<b>-</b>	<b>(2,128.20)</b>	<b>(8,326.56)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents during the Year (A+B+C)</b>	<b>25.97</b>	<b>4.17</b>	<b>230.08</b>	<b>142.29</b>
Add: Cash & Cash Equivalents as at beginning of the Year	5.48	1.31	236.57	94.28
<b>Cash &amp; Cash Equivalents as at the end of the Year</b>	<b>31.45</b>	<b>5.48</b>	<b>466.65</b>	<b>236.57</b>

## Notes:

- The above Statement of Cash flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7 "Statement of Cash Flows".
- Figures in brackets represents cash outflows.
- Components of cash and cash equivalents :-

Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2020	As at 31st March, 2019
	Cash on hand	0.12	0.13	0.92
Balances with scheduled Banks	-	-	-	-
- In Current Accounts	11.15	5.35	442.75	235.31
- In Fixed Deposits 0-3 months	20.18	-	22.98	-
<b>Cash &amp; Cash Equivalents</b>	<b>31.45</b>	<b>5.48</b>	<b>466.65</b>	<b>236.57</b>

