

MMWL/SEC/2018-19/

October 1, 2018

The Secretary
B S E Limited
27th Floor
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 500183

Dear Sir,

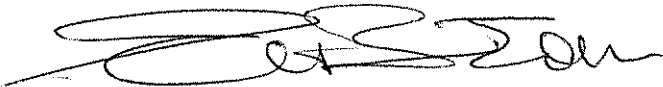
Subject: Annual Report for the financial year 2017-18

In Compliance of Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith annual report for the financial year 2017-18, duly approved and adopted by the shareholders at the 33rd Annual General Meeting of the Company held on 29th September, 2018.

This is for your information and records please.

Thanking you,

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



(Gurvinder Singh Monga)
Company Secretary



MEDIA MATRIX WORLDWIDE LIMITED

Annual Report
2017-2018



Media Matrix Worldwide Ltd.

BOARD OF DIRECTORS

Shri Sandeep Jairath DIN: 05300460	Whole-time Director cum Chief Financial Officer
Shri Bharat Bhushan Chugh DIN: 00472532	Director (Upto 13th August, 2018)
Shri Chhattar Kumar Goushal DIN: 01187644	Director
Shri Suresh Bohra DIN: 00093343	Director
Smt. Bela Banerjee DIN: 07047271	Director
Shri Sunil Batra DIN: 02188254	Director (w.e.f. 31st January, 2018)
Shri Aasheesh Verma DIN: 08199653	Director (w.e.f. 13th August, 2018)
Shri Gurvinder Singh Monga	Company Secretary

BANKERS

HDFC Bank Ltd.
Oriental Bank of Commerce
Corporation Bank
Kotak Mahindra Bank Ltd.

AUDITORS

M/s Khandelwal Jain & Company
Chartered Accountants
12-B, Baldota Bhawan
117, Maharshi Karve Road
Mumbai-400020

SECRETARIAL AUDITOR

M/s MZ & Associates
Company Secretary
3/31 West Patel Nagar,
New Delhi-110008

REGISTERED OFFICE

Office No.514, B Wing, 215 Atrium
Andheri-Kurla Road, Chakala
Andheri (E), Mumbai-400059

CORPORATE OFFICE

Plot No. 38, 4th Floor
Sector 32, Gurgaon 122001

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Media Matrix Worldwide Limited

Regd. Office: Office No.514, B Wing, 215 Atrium, Andheri-Kurla Road, Chakala, Andheri (E), Mumbai-400059

Telephone: +91-22-61391700, Fax: +91-22-61391700

Email: mmwl.corporate@gmail.com, **Website:** www.mmwlindia.com

Corporate Identity Number: L32100MH1985PLC036518

NOTICE

Notice is hereby given that the 33rd Annual General Meeting (AGM) of the Members of Media Matrix Worldwide Limited will be held on Saturday, the 29th day of September, 2018 at 9:30 A.M. at the Flat No. 155, 15th Floor, Mittal Court, A Wing, Nariman Point, Mumbai-400021 to transact the following businesses:

Ordinary Business:

1. **To receive, consider and adopt** (a) The Audited Financial Statements of the Company for the financial year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon; and (b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Auditors thereon and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
 - a) **"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon as laid before this meeting be and are hereby, received, considered and adopted.
 - b) **RESOLVED FURTHER THAT** the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2018 and the reports of Auditors thereon as laid before this meeting be and are hereby, received, considered and adopted."
2. To appoint a Director in place of Shri Sandeep Jairath (DIN: 05300460), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Sandeep Jairath (DIN: 05300460), who retires by rotation and being eligible offers himself for appointment be and is hereby re-appointed as a Director of the Company."
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 139, 142 and all other applicable provisions of Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Khandelwal Jain & Co., Chartered Accountants (Firm Registration No. 105049W) be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of 33rd Annual General Meeting till the conclusion of the 34th Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

Special Business:

4. To appoint Smt. Bela Banerjee (DIN: 07047271) as a Non-Executive Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Smt. Bela Banerjee (DIN: 07047271), be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation w.e.f. 29th September, 2018.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
5. To appoint Shri Aasheesh Verma (DIN: 08199653) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Aasheesh Verma (DIN:08199653), who was appointed as an additional director in the category of Independent Director not liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term w.e.f. 13th August, 2018 upto 12th August, 2023."

6. Appointment of Shri Sunil Batra (DIN: 02188254) as a Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), Shri Sunil Batra (DIN : 02188254) who was appointed as an Additional Director in the category of Non-Executive Director of the Company by the Board of Directors at its meeting held on 31st January, 2018 and whose term of office expires at this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

Registered Office:

Office No.514, B wing, 215 Atrium
Andheri-Kurla Road, Chakala
Andheri (E), Mumbai-400059

Place: Gurgaon

Date: 13th, August, 2018

By order of the Board
For **Media Matrix Worldwide Limited**

(Gurvinder Singh Monga)
Company Secretary
Membership No. ACS 25201

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF THE PROXY IS ENCLOSED. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and share transfer books of the Company will remain closed from 24th September, 2018 to 28th September, 2018 (both days inclusive) for the purpose of Annual General Meeting (AGM).
4. Members are requested:
- to kindly notify the change of address, if any, to the Company/their Depository Participant.
 - to bring their attendance slip along with their copy of the Annual Report in the Meeting.
 - to deposit the duly completed attendance slip at the Meeting.
5. Members may use the facility of nomination. A Nomination Form will be supplied to them on request.
6. Members desiring any information with regard to Annual Accounts/Report are requested to submit their queries addressed to the Company Secretary at least ten days in advance of the Meeting so that the information called for can be made available at the Meeting.

7. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
8. Relevant documents referred to in the accompanying Notice and Statement are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays, Sundays and public holidays during business hours up to the date of the Annual General Meeting.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. The Register of Contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
11. Copies of Annual Report for financial year ended 31st March, 2018 including Notice of AGM, Attendance Slip, Proxy Form and instructions for e-Voting are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses so that they can receive the Annual Report and other communications from the Company electronically in future. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
12. The copies of the Annual Reports will not be distributed at the AGM. Members are requested to bring their copies to the meeting. The Annual Report of the Company is also available on the Company's website www.mmwllindia.com.
13. Information and other instructions relating to remote e-Voting are as under:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through poll paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through Poll paper.
 - III. The members who have cast their vote by remote e-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-Voting period commences on 26th September, 2018 (9:00 am) and ends on 28th September, 2018 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the 'cut-off date' i.e. 22nd September, 2018, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-Voting are as under:
 - A. The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
 4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).

- b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email-ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company i.e. MMWL
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
9. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPEG Format) of the relevant Board Resolution/ Authority letter etc. who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@mmwllindia.com with a copy marked to evoting@nsdl.co.in

10. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 11. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222- 990 or contact Ms. Pallavi Mhatre, Assistant Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated email address: [pallavid@nsdl.co.in/](mailto:pallavid@nsdl.co.in) evoting@nsdl.co.in or at telephone no. +91 22 24994545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the email address: mmwl.corporate@gmail.com
 12. You can update your mobile number and email Id in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.
- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. **22nd September, 2018**.
 - VII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2018 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
 - VIII. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as voting at the AGM through poll paper.
 - IX. MZ & Associates, Company Secretaries has been appointed for as the Scrutinizer to scrutinize the Poll and remote e-Voting process in a fair and transparent manner.
 - X. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
 - XI. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - XII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.mmwllindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited (BSE).
 - XIII. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Annual General Meeting i.e. 29th September, 2018.
 - XIV. Route Map of the venue of 33rd Annual General Meeting is enclosed.

Details of Directors retiring by rotation, proposed to be appointed as Non-executive director and appointment as Independent Director, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meeting issued by the Institute of Company Secretaries of India.

Name of the Director	Shri Sandeep Jairath	Smt. Bela Banerjee	Shri Aasheesh Verma	Shri Sunil Batra
DIN No.	05300460	07047271	08199653	02188254
Date of Birth	11.04.1972	07.10.1950	19.09.1965	18.04.1957
Date of first Appointment	25.05.2017	31.03.2015	13.08.2018	31.01.2018
Experience/Expertise in Specific Functional Areas	Shri Sandeep Jairath aged 46 years is a Commerce Graduate and holds a degree in MBA Finance. Shri Jairath has more than 20 years of experience in telecom and other related industries.	Smt. Bela Banerjee has more than 40 years' experience in Government of India on different positions both in Ministry of Railways as well as in the Ministry of HRD, Department of Education. After superannuating from Indian Railways in October, 2010, she joined as Member Technical in Railway Claims Tribunal. She has also represented as Director in the Board of Directors of Container Corporation of India as Govt. nominee. She has vast experience of works tender, project management & financial management of construction projects. As ED-Finance/ Exp. Railway Board, she was responsible for financial appraisal of investment proposals of various projects like New Lines, Doubling, Bridges etc. and dealt with various matters concerning Railway PSUs, RITES, IRCON. She is also registered member with Arbitration Council of India. She has handled various arbitration at different level in Railway and other PSUs.	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).	Shri Batra is a Commerce graduate He is having an experience of 28 years and is an aficionado in Consumer Sales and a Marketing professional with a successful track record of over two decades in various FMCG multinationals like Lipton India (HUL), Kelloggs India, Bata India, Coca-Cola and Tata Tele Services Limited (TTSL).
Qualification(s)	B. Com, MBA (Finance)	MA (History), LL.B	B.Sc, B.E. (Electronics & Telecommunications)	B.Com
Directorship in other Companies	1. Media Matrix Enterprises Private Limited 2. nexG Devices Private Limited 3. MNV Alliances Private Limited 4. MN Media Ventures Private Limited 5. MN Televentures Private Limited	1. Himachal Futuristic Communications Ltd. 2. Adhunik Power & Natural Resources limited 3. The Braithwaite Burn and Jessop Construction Company Ltd.	NIL	1. nexG Devices Private Limited 2. Oneclick Technologies Private Limited 3. In-Touch Infotech Services Private limited 4. DigiVive Services Private Limited 5. Benefitsplus Media Private Limited
Chairmanship/ Membership of Committees (across all public Cos.)	NIL	Himachal Futuristic Communications Ltd. Nomination, Remuneration and Compensation Committee- Chairperson Audit Committee-Member Media Matrix Worldwide Limited Nomination and Remuneration Committee - Chairperson Adhunik Power & Natural Resources Ltd Audit Committee-Member The Braithwaite Burn and Jessop Constructions Co. Ltd. Audit Committee-Member	NIL	DigiVive Services Private Limited Nomination and Remuneration Committee - Member Audit Committee- Member
Shareholding in the Company	NIL	NIL	NIL	NIL
Relationship with other Directors and KMPs of the Company	None	None	None	None
No. of Board Meeting held/ Attended	6/5	6/6	NA	6/0
Last Remuneration drawn (per annum)	Rs.34,08,219/-	Rs.50,000/- as a sitting fees	NA	NA

The above information may be treated as part of Statement annexed under Section 102 of the Companies Act, 2013 for item no 2, 4, 5 and 6 of the AGM Notice. The Board of Directors recommends the appointment of above directors.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No 4.

The Board of Directors and Shareholders at their meetings held on 31st March, 2015 and 28th September, 2015 respectively had appointed Smt. Bela Banerjee as an Independent Director pursuant to Section 149 of the Companies Act, 2013 and other applicable provisions for a period commencing from 31st March, 2015 till the conclusion of 31st Annual General Meeting held on 30th September, 2016 for the first term of one year.

Subsequently, the Board of Directors and Shareholders at their meetings held on 12th August, 2015 and 30th September, 2016 respectively had appointed Bela Banerjee as an Independent Director pursuant to Section 149 of the Companies Act, 2013 and other applicable provisions for a period commencing from 12th August, 2016 till the conclusion of 33rd Annual General Meeting for a period of two years and accordingly will cease to be an Independent Director of the Company with the conclusion of 33rd Annual General Meeting to be held on 29th September, 2018.

Smt. Bela Banerjee has more than 40 years' experience in Government of India on different positions both in Ministry of Railways as well as in the Ministry of HRD, Department of Education. After superannuating from Indian Railways in October, 2010, she joined as Member Technical in Railway Claims Tribunal. She has also represented as Director in the Board of Directors of Container Corporation of India as Govt. nominee. She has vast experience of works tender, project management & financial management of construction projects. As ED-Finance/ Exp. Railway Board, she was responsible for financial appraisal of investment proposals of various projects like New Lines, Doubling, Bridges etc. and dealt with various matters concerning Railway PSUs, RITES, IRCON. She is also registered member with Arbitration Council of India. She has handled various arbitration at different level in Railway and other PSUs.

A brief profile of Smt. Bela Banerjee as Non-Executive Director is given under the heading details of Directors retiring by rotation and proposed to be appointed as Non-Executive Director and appointment as Independent Director of the Company, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India or elsewhere in Notice.

This Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General meetings issued by the Institute of Company Secretaries of India.

The performance of Smt. Bela Banerjee was evaluated satisfactory in the effective and efficient discharge of her roles and responsibilities as an Independent Director of the Company for the year 2017-18.

The Board of Directors of the Company on the recommendations of the Nomination and Remuneration Committee at their meeting held on 13th August, 2018 has appointed Smt. Bela Banerjee as a Non-Executive Director of the Company w.e.f. 29th September, 2018, liable to retire by rotation. Your directors feel confident that your Company will be immensely benefitted by her continuing association with the Board.

Smt. Bela Banerjee is not dis-qualified from being appointed as a Director in terms of Section 164 of the Act, and has given a consent to act as Director of the Company.

Smt. Bela Banerjee doesn't hold any equity shares in the Company.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Smt. Bela Banerjee for the office of Director, to be appointed as such under Section 152 of the Act.

In view of above, the Board of Directors upon the recommendation of the Nomination and Remuneration Committee in its Meeting held on 13th August, 2018, has approved the appointment of Smt. Bela Banerjee as a Non-Executive Director of the Company, a director liable to retire by rotation and recommends the same for the approval by the Shareholders of the Company as an Ordinary Resolution.

Accordingly, it is proposed to appoint Smt. Bela Banerjee as Non-Executive Director, liable to retire by rotation pursuant to Section 152, and other applicable provisions of the Act and the Rules made there under.

Smt. Bela Banerjee is interested in the resolution set out at Item No. 4 of the Notice with regard to her appointment. The relatives of Smt. Bela Banerjee may be deemed to be interested in the aforesaid resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The board recommend the ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders of the Company.

Item No. 5.

As per the provisions of Section 149(1) of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") the Company should have one third of total number of Directors as Independent Directors.

Section 149 of the Act inter-alia stipulates the criteria of independence should a Company propose to appoint an independent director on its Board. As per the said Section, an independent director can hold office for a term up to five consecutive years on the Board of a company and he/she shall not be included in the total number of directors for retirement by rotation.

Keeping in view the above requirements, the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 13th August, 2018 have appointed Shri Aasheesh Verma (DIN:08199653) as an Additional Director in the category of Independent Director of the Company w.e.f. 13th August, 2018 subject to the approval of Shareholders of the Company. In terms of Section 161(1) of the Act, Shri Aasheesh Verma hold office only upto the date of ensuing AGM of the Company to be held on 29th September, 2018.

The Company has received necessary declaration from Shri Aasheesh Verma that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16 of the Listing Regulation.

In the opinion of the Board of Directors, Shri Aasheesh Verma fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulation.

Shri Aasheesh Verma is independent of the management.

Shri Aasheesh Verma is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. He does not hold any equity shares in the Company.

The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Shri Aasheesh Verma for the office of the Director of the Company to be appointed as such under Section 149 of the Act.

Copy of the draft letter of appointment of Shri Aasheesh Verma as an Independent Director, setting out the terms and conditions is available for inspection by members at the Registered Office 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).

Shri Aasheesh Verma does not hold any shares in the Company.

This statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India.

It is proposed to appoint Shri Aasheesh Verma as an Independent Director under Section 149 of the Act and other applicable provisions of the Act and the rules made thereunder for a term up of 5(five) consecutive years with effect from 13th August, 2018 upto 12th August, 2023. He will not be liable to retire by rotation.

Shri Aasheesh Verma is interested in the Resolution set out at Item No. 5 of the Notice with regard to his appointment. The relatives of Shri Aasheesh Verma may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board considers that association of Shri Aasheesh Verma would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders of the Company.

Item No. 6.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors had appointed Shri. Sunil Batra (DIN: 02188254) as an Additional Director of the Company with effect from 31st January, 2018.

In terms of Section 161(1) of the Companies Act, 2013, Shri Batra holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from member proposing his candidature for the office of Director.

Shri Batra is a Commerce graduate. He is having an experience of 28 years and is an aficionado in Consumer Sales and a Marketing professional with a successful track record of over two decades in various FMCG multinationals like Lipton India (HUL), Kelloggs India, Bata India, Coca-Cola and Tata Tele-Services Limited (TTSL).

This statement may also be regarded as a disclosure under Regulations 36(3) of the Listing Regulations and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India.

Shri Sunil Batra is not dis-qualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Shri Sunil Batra along with his relatives do not hold any shares in the Company.

Shri Sunil Batra is deemed to be concerned or interested in the proposed resolution as it relates to his own appointment. The relative of Shri Sunil Batra may be deemed to be interested in the Resolution set out at Item No. 6 of the notice to the extent of their shareholding interest, if any, in the Company.

None of the other Directors and Key Managerial Personnel of your Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

The Board recommends the passing of the Ordinary Resolution as set out in the Item No. 6 of the Notice for the appointment of Shri Batra as a Director, liable to retire by rotation.

Registered Office:

Office No. 514, B wing, 215 Atrium
Andheri-Kurla Road, Chakala
Andheri (E), Mumbai-400059

Place: Gurgaon

Date: 13th, August, 2018

By order of the Board
For **Media Matrix Worldwide Limited**

(Gurvinder Singh Monga)
Company Secretary
Membership No. ACS 25201

DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting the 33rd Annual Report and Audited Accounts for the financial year ended 31st March, 2018.

FINANCIAL RESULTS

(in Rs.)

PARTICULARS	Standalone		Consolidated	
	2017-2018	2016-2017	2017-2018	2016-2017
Gross Sales and Services	2,86,39,485	3,60,00,000	6,47,57,37,425	2,63,76,90,668
Other Income	29,39,650	19,37,284	9,19,18,865	6,56,39,448
Profit/(Loss) before depreciation, finance charges and taxation	11,53,918	78,01,472	6,31,04,570	29,58,94,520
Less: Depreciation & Amortisation expenses	62,217	1,52,785	4,49,30,386	13,43,35,694
Less: Finance Charges	9,615	1,480	5,16,42,970	5,65,85,627
Profit before Exceptional items and Tax	10,82,086	76,47,207	(3,34,68,786)	10,49,73,199
Less: Exceptional items	21,39,81,202	-	31,43,45,200	-
Profit/(Loss) before taxes	(21,28,99,116)	76,47,207	(34,78,13,986)	10,49,73,199
Less: Tax Expenses				
Current tax	3,27,118	23,67,309	9,09,776	24,22,987
Deferred tax	(1,45,989)	2,19,024	7,67,337	14,35,418
Profit/ (Loss) for the year after tax	(21,30,80,245)	50,60,874	(34,94,91,099)	10,11,14,794

DIVIDEND

In view of loss incurred by the company during the year under review, the Board of Directors do not recommend any dividend on Equity Shares of the Company.

MANAGEMENT DISCUSSIONS & ANALYSIS (MDA)

FINANCIAL REVIEW

The Standalone gross turnover during the financial year ended 31st March, 2018 stood at Rs.2,86,39,485/- as against the Standalone gross turnover of Rs.3,60,00,000/- in the previous financial year ended 31st March, 2017. During the financial year ended 31st March, 2018, the Company has incurred a loss of Rs.21,30,80,245/- due to an exceptional item as compared to profit of Rs.50,60,874/- in the previous year ended 31st March, 2017 on standalone basis. The Consolidated gross turnover during the financial year ended 31st March, 2018 stood at 6,47,57,37,425/- as against the Consolidated gross turnover of Rs.2,63,76,90,668/- in the previous financial year ended 31st March, 2017. During the financial year ended 31st March, 2018, the Company has incurred a loss of Rs.34,94,91,099/- as compared to profit of Rs.10,11,14,794/- in the previous year ended 31st March, 2017 on consolidated basis.

SHARE CAPITAL

During the financial year 2017-18 the paid up capital of the Company stood at Rs. 113,27,42,219/- (Rupees One Hundred Thirteen Crore Twenty Seven Lacs Forty Two Thousand Two Hundred Nineteen Only) divided into 113,27,42,219 Equity Shares of Re. 1/- each.

INDUSTRY OVERVIEW FOR THE COMPANY & ITS SUBSIDIARIES

1. MOBILE HANDSETS MARKET IN INDIA

One of the subsidiaries of the Company, nexG Devices Private Limited (NDPL), is engaged into trading of mobile handsets business in India.

Mobile Handset Market Overview

According to CMR's India Quarterly Mobile Handset Market Review, Q4' CY 2017, mobile handset vendors shipped 88 million mobile handset units in 4Q 2017.

For the entire year, mobile handset vendors have shipped around 287 million mobile handset units in India. The smartphone market recorded a 19% sequential decline in 4Q 2017, with 30 million units shipped. The feature phone market, on the other hand, witnessed a 36% sequential growth in 4Q 2017, and YoY growth of 62%.

Traditionally, December is a lean period. However, 4Q 2017 bucked this trend. From the throes of demonetization at the beginning of 2017, the India mobile handset market touched a new historic high in Q4'2017. If one were to look at historic

trends, the India mobile handset market usually sees high refresh cycles in May-June, coinciding with the college admission season, and in September-October, owing to the festive season.

2017 was remarkable with certain pioneering mobile handset brands like HTC, Asus and Gionee, among others, seeing worrisome warning signals, while a new breed of exciting handset brands, like Comio and NUU Mobile, among others, came to the fore. As per CMR, this trend will deepen further in 2018. LYF's JioPhone was major growth driver for 4Q CY2017. Its shipments grew more than five-fold in 4Q. This new trend led to surge in market share of feature phones. With local manufactured JioPhones hitting the market in coming quarters, the vendor is expected to better its performance, as per CMR. In smartphones, Xiaomi became the clear market leader, on the back of its growing offline penetration and value for money products. CME is expecting to witness revival in online strategy of Samsung along with its enhanced focus on enterprise business and Appgets.

As per CMR, 2018 will continue to witness growth of entry-level smartphones which will largely cater to first time smartphone buyers. Aggressive, pre-paid 4G entry level plans launched by telcos in 1Q 2018 will further accelerate the adoption of 4G.

CMR 4Q Brand Leaderboard

- In feature phones, LYF scaled a new high, emerging as the market leader with 27% market share, followed by Samsung with 14% market share.
- In smartphones, Xiaomi emerged as the market leader with 25% market share, followed by Samsung with 23% market share.

YoY Market Movement Trends

Winners and Losers: According to CMR Mobile Handset Report, major Chinese brands saw exceedingly healthy year-on-year growth. On the other hand, some pioneering brands saw their growth decline. For them, 2018 will be a challenging year.

(Source: CMR's India Mobile Handsets Market Review, Feb 2018 release at <http://cmrindia.com/india-mobile-handset-market-touches-historic-high-4q-2017/>)

2. MOBILE TELEVISION OR MOBILE VIDEO STREAMING BUSINESS

One of the wholly owned subsidiaries of the Company, DigiVive Services Private Limited (DSPL) is engaged into mobile video streaming services in India.

Mobile Video Streaming Industry Overview

Globally, video consumption has grown rapidly to make it one of the largest categories on PC-Internet. Mobile has also begun to play a significant role in video consumption across the world with over 15% of the total video consumption already moving towards mobile devices in countries like Japan and UK. In the US, most players in the top ten offer free ad-supported videos through varying business models.

Like music industry, video industry is also observing shift towards digital formats. Traditionally, the highest video consumption has been happening on TV; however with the faster growing internet penetration and access to multimedia devices, more and more time is being spent on consuming digital videos. The traditional form of TV viewership is giving way to the new segment of consumers who are choosing to consume multimedia content on-demand. This has led to a sharp increase in video traffic consumption.

Key Players in Mobile Video Streaming Industry

While players like YouTube and Vuclip have developed a strong position in the online video distribution market in India, a significant quantum of local Indian content still remains to be digitized. This presents a large opportunity for local players who can build a differentiated position on the basis of their content catalogues. Paid premium videos in India originated from telcos who offered mobile TV services to their consumers through a subscription model. The key players in the industry include Yupp TV, Voot, Netflix, Amazon Prime, nexGTV, Sony LIV, Ditto TV, Hotstar (a venture by Star group), EROS Now and Spuul (focused only on movies), and Zenga TV. Beside, there are players like ALT Balaji, that apart from their movie catalogue, is focusing on original web series. Then there's HOOQ, the Singapore-based video streaming company that solely focuses on Hollywood content and it launched in India a couple of years ago and went into oblivion. But recently, the company announced a revamp of its service and now allows users to stream movies and TV shows at an introductory price of Rs. 89 (US\$1.36) for the first three months. HOOQ has also introduced Transactional Video-on-demand (TVOD) allowing users to rent content on a pay-per-view basis, like Hollywood movies after 90 days cinema release.

Business Model in Mobile Video Streaming Industry

There are three types of business models which have been successful in the videos space - Ad-supported user generated content, Ad-supported premium content and Paid premium content. Freemium models also exist where a part of the content is offered for free (generally ad-supported), and the remaining part is offered for a fee.

Players like Netflix and Amazon are expected to both pave the way for paid content in India and also benefit from the tailwinds that are driving the subscription model. So far, there have been three main barriers to this subscription model. 1) The mindset: At a basic monthly package of around USD \$ 3, cable TV is cheaper in India than in most places around the world. The average Indian consumer doesn't like paying extra (beyond cable) for content that is delivered at home. They are willing to pay extra for content only if it is part of an experience - like an outing to a movie theatre. 2) High data costs: & 3) Limited options and low adoption of online payments.

These barriers are now reducing. The aggressive launch of telecom service provider Reliance Jio in September 2016 has shaken up Indian telecom sector and is resulting in lowering data prices and making it affordable and accessible. In the KPMG India -FICCI 2017 report, as per Nielsen estimates, the average time spent by an individual on streaming videos has increased nearly nine times from two minutes a day in Q2 2014 to 18 minutes a day in Q4 2016. After the demonetization exercise in November 2016 and the push towards a less-cash society, online payment is gaining traction. There is also increasing awareness and growing popularity of online video, and consumers are opening up to the idea of paying for original and exclusive content and for immediacy. The entry of Netflix and Amazon is both a challenge and boon for industry. It creates a proof of concept and opens a brand new category - of people willing to pay for content.

Voot currently has 17 million users and is ad-based focused with over 120 brands advertising on its platform and is looking to introduce a subscription model shortly. We have to be mindful of both models and see how it all plays out. It's an emerging space and players are all at learning stage at present. A bundling of data and content could help players to unlock the value of the subscription model. Based on the current industry dynamics, "a model which can support a gradual shift from AVOD (advertisement-led video on demand) to SVOD (subscription-led) and TVOD (transaction-led) will survive in the longer run. Also, how effectively AVOD models can be put into play would depend largely on how better targeted advertising can be created by analyzing individual consumer behaviors through appropriate data mining. Video streaming can't be profitable purely on an ad-led model.

Key Trends in Mobile Video Streaming Industry

Indians' appetite for binge-watching online videos is set to make the country among the top 10 OTT (Over the Top) video market in the world in next four year. With major OTT players, Netflix, Hotstar, Amazon Prime, pushing deeper into people living rooms, OTT video market in India is growing at CAGR of around 23%, as per data revealed by PwC.

OTT revenue in India has been pegged at Rs. 2019 Crore in 2017 and is expected to reach Rs. 5595 crore by 2022 as per PwC report quoted in the TOI article. The growing rivalry among the international and regional subscription video on demand (SVOD) platforms is evident with 70% of the revenue in 2017 attributable to subscription services. An example of standalone SVOD services delivered over the open internet is Netflix. In contrast Hotstar follows a hybrid subscription model where some programs are free and some are chargeable. As per PwC, this trend is expected to be continued and by 2022, 79.4% of the total market revenue is expected to be from SVOD. With Indian economy surging past at rapid pace, customers personal and professional life are getting busier, travel is getting longer and technology is becoming simpler.

(Source:http://timesofindia.indiatimes.com/articleshow/64488591.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

Opportunities and Outlook

The strategy of Company and/or its subsidiaries has been towards investing in the new application and/or technologies related to Mobile on account of rising demand for data services/solution in 3G/4G era, and making investments in next generation businesses including Contents, Telecom and Media businesses which are expected to have substantial growth over the next decade on account of rising demand from online and e-commerce businesses. The Company would be working either directly or through its subsidiaries to take up existing and/or new projects to achieve the above.

Risks, Threat & Concern

The Company and/or its subsidiaries operates in a competitive environment and faces competition from both the international as well as domestic players and within domestic industry, from both the organized and unorganized players. However, no player in the industry is an integrated player.

Adequacy of Internal Control

The Company has a well laid internal control system commensurate with size of the Company. M/s Sunder Sharma & Company, Chartered Accountant (FRN No.008629N) are the internal auditors of the Company. The internal control system is so designed to ensure that there is adequate safeguard, maintenance and usage of assets of the Company.

Internal Financial Controls related to Financial Statements

Your Company has put in place adequate Internal Financial Controls with reference to the financial statements, some of which are outlined below. Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These are in accordance with generally accepted accounting principles in India. Changes in policies, if any, are approved by the Audit Committee in consultation with the Statutory Auditors.

The policies to ensure uniform accounting treatment are prescribed to the subsidiaries of your Company. The accounts of the subsidiary companies are audited and certified by their respective Statutory Auditors for consolidation.

Your Company in preparing its financial statements makes judgments and estimates based on sound policies and uses external agencies to verify/ validate them as and when appropriate. The basis of such judgments and estimates are also approved by the Statutory Auditors and Audit Committee.

The Management periodically reviews the financial performance of your Company against the approved plans across various parameters and takes necessary action, wherever necessary.

RISK MANAGEMENT

The management periodically briefs the Board on the emerging risks along with the risk mitigation plans put in place. Risk management is interlinked with the annual planning exercise where each function and business carries out a fresh risk identification, assessment and draws up treatment plans.

There are no risk which in the opinion of the Board threaten the existence of the Company.

Human Resources

The Company currently has a technical team with experience in developing new applications and technologies required for supporting the Mobile Content distribution platform and we would like to thank each and every member of the MMWL family, its Subsidiaries for their role and continuous contribution towards the Company's performance. The Company had 6 (six) employees on its roll as on 31st March, 2018.

Our Subsidiaries

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 Teleservices Private Limited ("DTPL") to Karvy Data Management Services Limited ("KDMSL") and transferred operational control of DTPL to KDMSL w.e.f. 1st July, 2017. Accordingly (i) DTPL has ceased to be a wholly owned subsidiary of the Company w.e.f. 1st July, 2017 and (ii) DigiCall Global Private Limited, a wholly owned subsidiary of DTPL and a step down subsidiary of the Company, has also ceased to be a subsidiary of the Company w.e.f. 1st July, 2017. 4,75,99,900 equity shares of Rs.10/- each held by Company and 69,00,100 equity shares held by Media Matrix Enterprises Private Limited, a wholly owned subsidiary of the Company in DTPL have been transferred in favor of KDMSL on 5th September, 2017.

nexG Devices Private Limited (NDPL)

Our Subsidiary, NDPL, has rich experience in procurement and distribution of Mobile Handsets of various brands. NDPL has distribution arrangement with various brands for distribution and marketing of handsets in the Indian markets. NDPL has marketing offices and warehouses located at various cities in India and over a period of time it has established a nationwide network to handle the distribution business all over India.

With the launch of 4G services, mainly by Reliance Jio, this market has expanded very fast and is going to expand manifold in future as well and will have more opportunities for NDPL, having a strong presence with warehouses across the country. NDPL is currently doing business with Gionee, VIVO and Tecno. mobile brands to distribute mobile handsets to LFRs (Large Format Retail outlets) across the country.

NDPL is in the process of further tie-ups with renowned brands by leveraging its logistics, warehousing & distribution expertise across the country.

DigiVive Services Private Limited (DSPL)

DSPL is in the business of running next generation mobile video OTT streaming services. It is running an OTT service "nexGTV" since May 2011. nexGTV offers a bouquet of over 150 Television channels to its current subscriber base of around 5 Lakh+ customers and the nexGTV app has been downloaded by more than 25 million users from the various app stores. NexGTV also has a large VOD library of Tv content and movies. The delivery mechanisms for nexGTV include Native Client, Website, Mobile WAP browsers. Further, DSPL has also entered into offering Multiscreen solutions for Direct To Home (DTH) Industry and has tied up with two large DTH players in the country.

After the entry of Reliance Jio in India, followed by new set of OTT players stepping into the market, nexGTV completely redesigned the product and re-launched. Earlier their product was only for Indian audience, and after this, it was available all over the world.

A number of OTT video service providers such as Vuclip, Hotstar, Voot, Amazon Prime, Netflix, etc emerged in the market by 2016. They were all major players in the international market and invested heavily in the Indian market. They saw huge potential for growth as India was a growing market, both in terms of better network connectivity and increase in the audience for OTT video services. Content was definitely the topmost agenda for them as they had reportedly set aside huge budget exclusively for acquiring content in India. Not only the content but, other players invested hugely in understanding and connecting to the audience through online and offline marketing & advertisement.

Though this sector has a high rate of growth, but is constrained by requirement of regular high level of capital investment. The market is getting more competitive because of launch of cost effective content streaming services by large players like Reliance Jio, HotStar etc . nexGTV has been a strong contender in this segment in the past, but is gradually losing market share due to the challenges posed by large new players with their better content offerings, huge investments requirement and big marketing budgets. In view of above, the management was exploring the options to either go for consolidation or for divesting stake to some strategic player to create long term value proposition for its shareholders.

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.

Media Matrix Enterprises Private Limited

Media Matrix Enterprises Private Limited (formerly Media Matrix Holdings Private Limited) is engaged in business of making investments in existing/new projects to be undertaken by us jointly or severally.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of your Company for the financial year 2017-18 are prepared in accordance with the provision of the Companies Act, 2013 read with the Rules issued thereunder, Accounting Standard AS -21 on Consolidated Financial Statements read with AS-23 on Accounting for Investments in Associates, AS -27 on Financial Reporting of Interests in Joint Ventures and the provisions of the Listing Regulations. The Audited Consolidated Financial Statement is provided in the Annual Report.

Subsidiaries, Joint Ventures and Associate Companies

A separate statement containing the salient features of financial statements of all subsidiaries of your Company forms part of Consolidated Financial Statements in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013. The financial statements of the subsidiary companies and related information are available for inspection by the members at the Registered Office of your Company during business hours on all days except Saturdays, Sundays and public holidays up to the date of the Annual General Meeting (AGM) as required under Section 136 of the Companies Act, 2013. Any shareholder desirous of obtaining the Annual Accounts and related information of the above subsidiary companies may write to the Company Secretary at M/s Media Matrix Worldwide Ltd. Plot No. 38, 4th Floor, Sector 32 Institutional Area, Gurgaon 122001, Haryana and the same shall be sent by post. The financial statements including the consolidated financial statements, financial statements of subsidiaries and all other documents required to be attached to this report have been uploaded on the website of the Company i.e. www.mmwllindia.com.

A report on the performance and financial position of each of subsidiaries, associates and joint venture companies as per the Companies Act, 2013 is provided as "**Annexure - A**" to the consolidated financial statement and hence not repeated here for sake of brevity. The policy for determining material subsidiaries as approved by the Board of Directors may be accessed on the Company's website at the link: <http://www.mmwllindia.com/PDF/investors/Policy%20for%20determining%20material%20subsidiaries.pdf>

FIXED DEPOSITS

During the financial year 2017-18, your Company has not accepted any deposit within the meaning of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL (KMPs) AND PARTICULARS OF EMPLOYEES

The remuneration paid to the Directors is in accordance with the Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force) and Regulation 19 of the Listing Regulations. The salient aspects covered in the Remuneration Policy have been outlined in the Corporate Governance Report which forms part of this report.

The Whole-Time Director of your Company does not receive remuneration from any of the subsidiaries of the Company.

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of the Company is set out in "**Annexure - A**" to this Report and is available on the website of the Company.

DIRECTORS & KEY MANAGERIAL PERSONNELS

APPOINTMENTS/RE-APPOINTMENTS/RESIGNATIONS

Shri Sandeep Jairath, Whole-time Director cum Chief Financial Officer is liable to retire by rotation at ensuing Annual General Meeting pursuant to Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Article of Association of your Company and being eligible offers himself for re-appointment. Appropriate resolution for his re- appointment is being placed for your approval at the ensuing AGM. The Brief resume of him and other related information have been detailed in the Notice convening the 33rd AGM of the Company.

During the financial year 2017-18, the Board of Directors has appointed Shri Sunil Batra as an Additional/Non- Executive Director w.e.f. 31st January, 2018 subject to the approval of shareholders at the ensuing AGM. Your directors recommend his appointment as a Director of the Company.

Further, the Board of Directors appointed Shri Aasheesh Verma as an Additional/ Independent Director w.e.f 13th August, 2018 for the term of 5 (five) years upto 12th August, 2023 subject to the approval of shareholders at the ensuing Annual General Meeting. Your Directors recommend his appointments.

Smt. Bela Banerjee shall complete her second term as an Independent Director and will cease to be Independent Director of the Company with the conclusion of ensuing Annual General Meeting.

However, the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee at their meeting held on 13th August, 2018 has appointed Smt. Bela Banerjee as Non-Executive Director of the Company w.e.f. 29th September, 2018. Your directors recommends her appointment as a Non-Executive Director of the Company.

Shri Bharat Bhushan Chugh has resigned from the Board of the Company and has ceased to be a director of the company w.e.f 13th August, 2018.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The details of programmes for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company and related matters are put up on the website of the Company at the link: <http://mmwllndia.com/PDF/MMWL-Familiarisation-Prog-ID.pdf>

ANNUAL EVALUATION OF BOARD PERFORMANCE

Pursuant to the provisions of the Companies Act, 2013, read with the rules issued thereunder, Regulation 17(10) of the Listing Regulations and the circular issued by Securities Exchange Board of India (SEBI) on 5th January, 2017 with respect to guidance note on Board Evaluation, the evaluation of the annual performance of the Directors/Board/Committees were carried out for the financial year 2017-18. The Details of the evaluation process are set out in Corporate Governance Report which form part of the report.

KEY MANAGERIAL PERSONNEL

During the financial year ended 31st March, 2018, Shri Sandeep Jairath, Whole-time Director cum Chief Financial Officer and Shri Gurvinder Singh Monga, Company Secretary remained the Key Managerial Personnel in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder.

Shri Vineet Mittal has ceased to be a Chief Financial Officer of the Company w.e.f. 29th August, 2017.

Shri Sandeep Jairath was appointed as Whole-time Director cum Chief Financial Officer of the Company w.e.f. 29th August, 2017.

PARTICULARS OF EMPLOYEES' AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), a statement showing the names of top ten employees of the Company in terms of remuneration drawn and other particulars of the employees drawing remuneration in excess of the limits set out in said rules are given in "Annexure-A" annexed herewith.

NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE

The details of the number of Board and Audit Committee meetings of the Company are set out in the Corporate Governance Report which forms part of this Report.

AUDIT COMMITTEE

The details pertaining to Composition of Audit Committee are included in the Corporate Governance Report which forms part of this report.

DECLARATION OF INDEPENDENCE

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(3) (c) of the Companies Act, 2013, the Directors confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the loss of the Company for the financial year ended 31st March, 2018;

- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

At the 32nd Annual General Meeting (AGM) of the Company, Khandelwal Jain & Company, Chartered Accountants (Firm Registration No. 105049W) was appointed as the Statutory Auditors to hold office till the conclusion of the 33rd AGM of the Company. Khandelwal Jain & Co., Chartered Accountants, Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and having confirmed their eligibility, offer themselves for re-appointment. The Company has received necessary letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment. The Audit Committee and the Board of Directors, therefore, recommended re-appointment of Khandelwal Jain & Co., Chartered Accountants as Auditors of the Company for the financial year 2018-19 till the conclusion of next AGM for the approval of the Shareholders.

The observations in the Standalone and Consolidated Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s MZ & Associates, Company Secretaries to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as "**Annexure - B**" to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

EXTRACT OF ANNUAL RETURN

The details forming part of the extracts of the Annual Return in Form MGT - 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 are set out herewith as "**Annexure - C**" to this Report.

RELATED PARTY TRANSACTIONS

During the financial year 2017-18, there were no transactions with related parties which qualify as material transactions under the Listing Regulations.

The details of the related party transactions as required under Accounting Standard - 18 are set out in Note - 31 to the standalone financial statements forming part of this Annual Report.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://www.mmwllindia.com/PDF/investors/Policy%20on%20Related%20Party%20Transactions.pdf>.

LOANS, GUARANTEES AND INVESTMENTS

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

Amounts outstanding as at 31st March, 2018

(In Rs.)

Particulars	Amount (In Lacs)
Loans given	NIL
Guarantees given	2600.00
Investments made	14554.36

Loans, Guarantees and Investments made during the financial year 2017-18

Name of entity	Relation	Amount (Rs. in Lacs)	Particulars of Loans, Guarantees and Investments	Purpose for which the Loans, Guarantees and Investments are proposed to be utilized
nexG Devices Private Limited	Subsidiary under Section 2(87) of the Companies Act, 2013	2200.00	Guarantee	Corporate Guarantee in favour of IndusInd Bank Limited on behalf of nexG Devices Private Limited, a subsidiary of the Company, for the procurement of raw material, spares, stores and meeting working capital requirement.
nexG Devices Private Limited	Subsidiary under Section 2(87) of the Companies Act, 2013	5000.00	Guarantee	Corporate Guarantee in favour of HDFC Bank Limited on behalf of nexG Devices Private Limited, a subsidiary of the Company, for carrying out the operations and business activities.
Media Matrix Enterprises Private Limited	Subsidiary under Section 2(87) of the Companies Act, 2013	9425.00	Investment in 0% Compulsory Convertible Debentures (CCD's)	For business activities of the Subsidiary Purpose

VIGIL MECHANISM

The Board of Directors of the Company have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company, through this policy envisages to encourage the Directors and Employees of the Company to report to the appropriate authorities any unethical behaviour, improper, illegal or questionable acts, deeds, actual or suspected frauds or violation of the Company's Code of Conduct for Directors and Senior Management Personnel. The Policy on Vigil Mechanism/ Whistle blower policy may be accessed on the Company's website at the link: <http://www.mmwllindia.com/PDF/investors/Whistle%20Blower%20Policy.pdf>

DEMATERIALIZATION OF SHARES

Trading in the Equity Shares of the Company is only permitted in the dematerialized form as per the Securities and Exchange Board of India (SEBI) circular dated May 29, 2000.

The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31st March, 2018, 99.99% of the Company's Share Capital is in dematerialized form.

The ISIN allotted to the equity shares of the Company is INE200D01020. The Company's shares are frequently traded on BSE Limited.

CORPORATE GOVERNANCE

In Compliance with Regulation 34 of the Listing Regulations, a separate report on Corporate Governance along with certificate from the Practising Company Secretary firm on its compliance forms an integral part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is as under:

Part A and Part B relating to conservation of energy and technology absorption are not applicable to the Company as your Company is not a manufacturing Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

(in Rs.)

Particulars	Financial Year Ended 31.03.2018	Financial Year Ended 31.03.2017
Foreign exchange earned in terms of actual inflows	NIL	NIL
Foreign exchange outgo in terms of actual outflows	NIL	NIL

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

GENERAL

- a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
- b) Your Company does not have any ESOP scheme for its employees/directors.
- c) The Whole-time Director of the Company does not receives any remuneration or commission from any of its subsidiaries.
- d) Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- e) No fraud has been reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- f) During the year, your Company was not required to maintain cost records as prescribed under Section 148(1) of the Companies Act, 2013.

CAUTIONARY STATEMENT

Statement in the Management Discussions and Analysis describing the Company's projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand supply conditions, changes in government regulations, tax regimes and economic developments within the country and abroad and such other factors.

ACKNOWLEDGEMENTS

The Directors of the Company are grateful to all the stakeholders including its customers, bankers, suppliers and employees of the Company for their co-operation and assistance.

For and on behalf of the Board

Date : 13th August, 2018
Place : Gurgaon

(Sandeep Jairath)
Whole-time Director
Cum Chief Financial Officer
(DIN : 05300460)

(C.K. Goushal)
Director
(DIN : 01187644)

Annexure (A) to Directors' Report

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereto.

A. Ratio of remuneration of each Director to the median remuneration of all the employees of your Company for the financial year 2017-18 is as follows:

Sl. No.	Name of Director	Total Remuneration (in Rs.)	Ratio of remuneration of Director to the Median remuneration
1.	Shri Sandeep Jairath**	34,08,219	3.91
2.	Shri. Bharat Bhushan Chugh#	6,20,211	0.71
3.	Shri Sunil Batra@	NIL	NIL
4.	Shri. Chhattar Kumar Goushal	75000*	0.09
5.	Shri. Suresh Bohra	95000*	0.11
6.	Smt. Bela Banerjee	50000*	0.06

*Represents to Sitting Fee

** Appointed as Whole-time Director w.e.f 25th May, 2017

#Include sitting fees of Rs.45,000/- paid to him as a Non-Executive Director w.e.f 25th May, 2017. Ceased as Whole-time Director designated as Director (Finance) w.e.f 25th May, 2017 and continuing as a Non-Executive Director (NED).

@ Appointed as Non-Executive Director w.e.f. 31st January, 2018.

Notes:

- The information provided above is on standalone basis.
- Remuneration to Directors includes sitting fees paid to Non-executive Directors.
- Median remuneration of the Company for all its employees is Rs.8,72,550/- for the financial year 2017-18.

B. Details of percentage increase in the remuneration of each Director, CFO and Company Secretary in the financial year 2017-18 are as follows:

(in Rs.)

Sl.No.	Name	Category	Remuneration		Increase (%)
			2017-18	2016-17	
1.	Shri Sandeep Jairath*	Whole-time Director cum Chief Financial Officer	34,08,219	NIL	NA
2.	Shri. Bharat Bhushan Chugh#	Non-Executive Director	6,20,211	38,88,000	NA
3.	Sunil Batra@	Non-Executive Director	NIL	NIL	NA
4.	Shri. Chhattar Kumar Goushal	Independent Director	75000	60000	NA
5.	Shri. Suresh Bohra	Independent Director	95000	60000	NA
6.	Smt. Bela Banerjee	Independent Director	50000	35000	NA
7.	Shri Gurvinder Singh Monga	Company Secretary	843800	750000	12.50
8.	Shri Vineet Mittal\$	CFO	644956	1392000	NA

Notes:

During the year, your Company continue to pay the sitting fees of Rs.5000/- each for attending the board and committee meeting. Therefore, there is no such increase in sitting fees to the Non- Executive Directors.

*Appointed as Whole-time Director w.e.f 25th May, 2017 and Whole-time Director cum Chief Financial Officer w.e.f 29th August, 2017 and hence remuneration paid to him is not comparable.

#Ceased as a Whole-time Director designated as Director (Finance) w.e.f. 25th May, 2017 and continuing as Non-Executive Director (NED) thereafter and hence remuneration paid to him is not comparable.

@ Appointed as Non-Executive Director w.e.f 31st January, 2018.

\$ Ceased to be Chief Financial Officer w.e.f 29th August, 2017 and continuing as an employees of the Company.

The remuneration paid to Directors is within the overall limits as approved by the shareholders.

C. Percentage increase in the median remuneration of all employees in the financial year 2017-18:

Particulars	2017-18 (In Rs.)	2016-17 (In Rs.)	Increase/ (Decrease) (%)
Median remuneration of all employees per annum	8,72,550/-	8,04,700/-	8.43

D. Number of permanent employees on the rolls of the Company as on March 31, 2018: 6 (Six)
E. Comparison of average percentage increase in salary of employee other than the key managerial personnel and the percentage increase in the key managerial remuneration:

(in Rs.)

Particulars	2017-18	2016-17	Increase (%)
Average salary of all employees (other than key managerial personnel)	773486	899425	(14)
Average Salary of Whole Time Director*	2014215	3888000	NA
Average Salary of CFO and Company Secretary**	744348	1071000	NA

*During the year ended 31st March, 2018, Shri Sandeep Jairath was appointed as Whole-time Director w.e.f 25th May, 2017 and Chief Financial Officer w.e.f 29th August, 2017 and hence figures of average salary paid to Whole - time Director are not comparable.

** During the year ended 31st March, 2018, Shri Vineet Mittal ceased as CFO w.e.f 29th August, 2017 and hence figures of average salary paid to CFO and Company Secretary are not comparable.

F. Affirmation:

It is hereby affirmed that the remuneration paid during the year under review is as per the Remuneration Policy of the Company.

G. Statement containing the particulars of employees in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or amendments made thereto:

Names of the top ten employees of the Company in terms of remuneration drawn and the names of employees who were employed throughout the financial year 2017-18 and were paid remuneration not less than Rs.1,02,00,000/- and employees who were employed for a part of financial year 2017-18 and were paid remuneration not less than Rs.8,50,000/- per month

Sl. No.	Name	Remuneration received (in Rs.)	Nature of employment	Designation	Qualifications & experience	Date of commencement of employment	Age (Years)	Last employment held
1.	Shri Sandeep Jairath	3295286	Contractual	Whole-time Director cum Chief Financial Officer	MBA - Finance 20 Yrs	25.05.2017	46	DigiVive Services Pvt. Ltd.
2.	Shri Vineet Mittal	1425505	Permanent	Senior Manager 14	CA 14 Yrs	01.05.2015	40	Digivive Services Pvt. Ltd
3.	Shri Kumar Nishant Giri	760562	Permanent	Deputy Manager	MBA-HR 8 Yrs	01.04.2013	32	Smart Digivision Pvt. Ltd.
4.	Shri Gurvinder Singh Monga	830000	Permanent	Company Secretary	CS, LL.B, M.Com 8 Yrs	28-12-2015	34	Precision Electronics Ltd.
5.	Shri Saurabh Kumar Garg	728892	Permanent	Asstt. Manager	LL.B 12 Yrs	03.01.2011	40	DigiVive Services Pvt. Ltd.
6.	Shri Shubham Vedi	528804	Permanent	Astt. Manager	CS 3 Yrs	18-07-2016	28	Cambridge Energy Resources Pvt. Ltd
7.	Shri B B Chugh	467390	Contractual	Whole Time Director	ICMA 35 Yrs	28.05.2012	59	DigiCall Teleservices Private Limited

Notes:

- The remuneration shown above comprises Salary, Allowances, Perquisites, Ex-gratia, Medical, Company's contribution to Provident Fund and all other reimbursements, if any.
- None of the employees is related to any director of the Company.
- None of above employee draws remuneration more than the remuneration drawn by Whole time Director and holds by himself or along with his spouse and dependent children not less than two percent of equity shares of the Company

Annexure (B) to Directors' Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members

Media Matrix Worldwide Limited
Office No.514, B wing, 215 Atrium
Andheri-Kurla Road
Chakala, Andheri (E), Mumbai-400059

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Media Matrix Worldwide Limited** (hereinafter referred to as the Company). The Secretarial Audit has been conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 to ascertain the compliance of various provisions of:
 - (i) The Companies Act, 2013 and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the financial year 2017-18)**
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company has not issued any shares during the financial year 2017-18)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to Company for the financial year 2017-18)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to Company for the financial year 2017-18)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Financial Year 2017-18);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not applicable to the Company during the Financial Year 2017-18);**

- (vi) The Employees State Insurance Act, 1948
- (vii) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (viii) Payment of Gratuity Act, 1972
- (ix) Maternity Benefits Act, 1961
- (x) Reserve Bank of India Act 1943 and other laws other than taxation laws

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with respect to the Meeting of Board of Director (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. The Uniform Listing Agreements entered into by the Company with the BSE Limited and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instance having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards, etc. referred to above.

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

**For MZ & Associates
Company Secretaries**

Place: New Delhi
Date: 9th August, 2018

**CS Mohd Zafar
Partner
Membership No: FCS 9184
CP: 13875**

ANNEXURE A

To,
The Members,
Media Matrix Worldwide Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For MZ & Associates
Company Secretaries**

Place: New Delhi
Date: 9th August, 2018

**CS Mohd Zafar
Partner
Membership No: FCS 9184
CP: 13875**

Annexure (C) to Directors' Report

FORM NO. MGT 9 EXTRACTS OF ANNUAL RETURN

as on financial year ended on 31st March, 2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L32100MH1985PLC036518
ii	Registration Date	7th June, 1985
iii	Name of the Company	MEDIA MATRIX WORLDWIDE LIMITED
iv	Category/Sub-category of the Company	Company having Share Capital-Indian Non-Government Company
v	Address of the Registered office & contact details	Office No. 514, B wing, 215 Atrium Andheri-Kurla Road Chakala, Andheri (East), Mumbai - 400059 Telephone: +91-22-61391700, Fax: +91-22-61391700 E-mail: mmwl.corporate@gmail.com Website: www.mmwllindia.com
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	SHAREX DYNAMIC (INDIA) PRIVATE LIMITED Unit-1, Luthra Ind. Premises, Safel Pool Andheri Kurla Road, Andheri (East), Mumbai -400072 Telephone Number:-022 -22641376/22702485 Fax Number:-022-2261349 Email: investor@sharexindia.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1	Consultancy Services	9983*	100%

*As per IEM issued by Departmental of Industrial Policy and Promotion, Ministry of Commerce, New Delhi

III	PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:	As per Attachment A
IV	SHAREHOLDING PATTERN(EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):	
	a) Category-wise Shareholding	As per Attachment B
	b) Shareholding of Promoters	As per Attachment C
	c) Change in Promoters' Shareholding	As per Attachment D
	d) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)	As per Attachment E
	e) Shareholding of Directors & KMPs	As per Attachment F
V	INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Attachment G
VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:	
	a) Remuneration to Managing Director, Whole-time director and/or Manager	As per Attachment H
	b) Remuneration to other directors	As per Attachment I
	c) Remuneration to Key Managerial Personnel other than MD/Manager/WTD	As per Attachment J
VII	PENALTIES/PUNISHMENTS/COMPOUNDING OF OFFENCES:	As per Attachment K

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES
Attachment A

Sl. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	MN Ventures Private Limited Property No A-14 Sector 64, Noida Gautam Buddha Nagar, UP- 201301	U51909UP2010PTC087538	Holding	56.91	2(46)
2.	Media Matrix Enterprises Private Limited (Formerly Media Matrix Holdings Private Limited) D-7, Dhwandeep Apartments,6 Jantar Mantar Road,New Delhi -110001	U74900DL2011PTC214508	Subsidiary	100	2(87)
3.	DigiVive Services Private Limited D-7, Dhwandeep Apartments,6 Jantar Mantar Road,New Delhi -110001	U93000DL2010PTC200097	Subsidiary	79.85*	2(87)
4.	nexG Devices Private Limited D-7, Dhwandeep Apartments,6 Jantar Mantar Road,New Delhi-110001	U32300DL2011PTC215856	Subsidiary	51.02	2(87)
<p>*Balance equity shareholding of 20.15% in DigiVive Services Private Limited is held by Media Matrix Enterprises Private Limited which itself is a subsidiary of the Company (formerly Media Matrix Holdings Private Limited), thereby making them 100% subsidiaries of the Company.</p> <p>*During the year under review, DigiCall Teleservices Private Limited (DTPL) a wholly owned subsidiary (WOS) of the company has ceased to be a WOS of the company w.e.f. 1st July 2017. DigiCall Global Private Limited, a wholly owned subsidiary (WOS) of the DTPL and a step down subsidiary of the Company has also ceased to be a WOS of the Company w.e.f. 1st July 2017.</p>					

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)
Attachment B
(a) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2017)				No. of Shares held at the end of the year (As on 31.03.2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	2326166	0	2326166	0.205	2326166	0	2326166	0.205	0
(b) Central Govt. or State Govt.		0				0			0
(c) Bodies Corporate	685433752	0	685433752	60.511	685433752	0	685433752	60.511	0
(d) Banks/FIs		0				0			0
(f). Any Other		0				0			0
SUB TOTAL : (A) (1)	687759918	0	687759918	60.716	687759918	0	687759918	60.716	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0.000	0	0	0	0	0.000
b) Other Individuals	0	0	0	0.000	0	0	0	0	0.000
c) Bodies Corp.	0	0	0	0.000	0	0	0	0	0.000
d) Banks/FIs	0	0	0	0.000	0	0	0	0	0.000
e) Any other	0	0	0	0.000	0	0	0	0	0.000
SUB TOTAL : (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoters (A)= (A)(1)+(A)(2)	687759918	0	687759918	60.716	687759918	0	687759918	60.716	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.000	0	0	0	0	0.000
b) Banks/FIs	0	0	0	0.000	0	0	0	0	0.000
c) Central Govt.	0	0	0	0.000	0	0	0	0	0.000
d) State Govt.	0	0	0	0.000	0	0	0	0	0.000
e) Venture Capital Funds	0	0	0	0.000	0	0	0	0	0.000
f) Insurance Companies	0	0	0	0.000	0	0	0	0	0.000
g) FIs	0	0	0	0.000	0	0	0	0	0.000
h) Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0	0.000
i) Others (specify)									
Foreign Banks	0	0	0	0.000	0	0	0	0	0.000
Foreign Portfolio Investors	0	0	0	0.000	0	0	0	0	0.000
SUB TOTAL : (B)(1)	0	0	0	0.000	0	0	0	0	0.000
(2) Non Institutions									
a) Bodies corporates	386167103	0	386167103	34.091	391765562	0	391765562	34.586	0.495
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.1 lakhs	11702008	407	11702415	1.033	11161725	407	11162132	0.985	-0.048
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakhs	45621866	0	45621866	4.028	41229995	0	41229995	3.640	-0.388
c) Others									
NRIs	405252	0	405252	0.036	287151	0	287151	0.025	-0.011
Trust	0	0	0	0.000	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0.000	0	0	0	0	0
Clearing Members	1085665	0	1085665	0.096	537461	0	537461	0.048	-0.048
SUB TOTAL : (B)(2)	444981894	407	444982301	39.284	444981894	407	444982301	39.284	0.000
Total Public Shareholding (B)= (B)(1)+(B)(2)	444981894	407	444982301	39.284	444981894	407	444982301	39.284	0.000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0.000
Grand Total (A+B+C)	1132741812	407	1132742219	100.00	1132741812	407	1132742219	100.00	0

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)
Attachment C
(b) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2017)			Shareholding at the end of the year (As on 31.03.2018)			%Change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	MN Ventures Private Limited	644639606	56.91	4.016	644639606	56.91	3.749	0.000
2	Nextwave Communications Private Limited (formerly known as MN Enterprises Private Limited)	40794146	3.601	3.560	40794146	3.601	1.728	0.000
3	Mahendra Nahata	2326166	0.205	0.000	2326166	0.205	0.0000	0.000
	Total	687759918	60.715	7.576	687759918	60.715	5.477	0.000

IV. SHARE HOLDING PATTERN (Equity Share capital Break up as % to total Equity)
Attachment D
(c) Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding at the beginning end of the year (As on 01.04.2017)		Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	687759918	60.715	687759918	60.715
Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)#	#		#	
At the end of the year	687759918	60.715	687759918	60.715

There is no change in the total shareholding of promoters between 01.04.2017 to 31.03.2018.

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)
Attachment E
(d) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	Name	Shareholding at the beginning of the year (As on 01.04.2017)		*Increase/ Decrease in Shareholding	Reason	Shareholding at the end of the year (As on 31.03.2018)	
		No. of Shares	% of the total shares of the Company			No. of Shares	% of total shares of the Company
1	V AND A VENTURES LLP	263568184	23.268	0	Not Applicable	263568184	23.268
2	OJASVI TRADING PVT. LTD	52500000	4.635	0	Not applicable	52500000	4.635
3	HASTIN MARKETING PVT. LTD	22387000	1.976	0	Not Applicable	22387000	1.976
4	PARMESH FINLEASE LTD	5512000	0.487	5000000	Purchase of shares	10512000	0.928
5	RAMESHKUMAR UKHCHAND HARAN	11178861	0.987	-946750	Sale of shares	10232111	0.903
6	PARAMOUNT FINTRADE PVT. LTD	1142905	0.101	6000000	Purchase of shares	7142905	.631
7	ADESH BROKING HOUSE PVT. LTD.	2400000	0.212	3355073	Purchase of shares	5755073	0.508
8	CONFIRM REALBUILD PVT. LTD	0	0	5500000	Purchase of shares	5500000	0.486
9	RACHNA BAGGA	5437140	0.48	0	Not applicable	5437140	0.48
10	LOOKLINE TRADELINKS PVT. LTD	0	0	4800000	Purchase of shares	4800000	0.424
11	DEEPAK MALHOTRA	3901900	0.344	-2000000	Sale of shares	1901900	0.168
12	GENIL VINIMAY LLP	8802077	0.777	-8802077	Sale of shares	0	0
13	GENIL BARTER LLP	8000000	0.706	-8000000	Sale of shares	0	0
14	SKYBLUE BUILDWELL PVT. LTD.	5000000	0.441	-5000000	Sale of shares	0	0

* The shares of the Company are traded on frequently basis and hence datewise increase/ decrease in shareholding is not indicated.

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)
(e) Shareholding of Directors and Key Managerial Personnel

Attachment F

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year(01.04.2017 to 31.03.2018)	
		No. of Shares at the beginning (01.04.2017) / at the end of the year (31.03.2018)	% of the total shares of the Company				No. of Shares	% of total shares of the Company
A	DIRECTORS							
1	Shri Sandeep Jairath* Whole-time Director cum Chief Financial Officer	0 0	0.00 0.00	25-May-17 31-Mar-18	-	Nil movement during the year	0	0.00
2	Shri Sunil Batra Non-Executive Director	0 0	0.00 0.00	31-Jan-18 31-Mar-18	-	Nil movement during the year	0	0.00
3	Shri Bharat Bhushan Chugh** Non-Executive Director	0 0	0.00 0.00	1-Apr-17 31-Mar-18	-	Nil movement during the year	0	0.00
4	Shri Chattar Kumar Goushal Non-Executive Independent Director	0 0	0.00 0.00	1-Apr-17 31-Mar-18	-	Nil movement during the year	0	0.00
5	Shri Suresh Bohra Non-Executive Independent Director	0 0	0.00 0.00	1-Apr-17 31-Mar-18	-	Nil movement during the year	0	0.00
6	Smt. Bela Banerjee Non-Executive Independent Director	0 0	0.00 0.00	1-Apr-17 31-Mar-18	-	Nil movement during the year	0	0.00
A	KEY MANAGERIAL PERSONNEL (KMP's)							
1	Shri Gurvinder Singh Monga Company Secretary	0 0	0.00 0.00	1-Apr-17 31-Mar-18	-	Nil movement during the year	0	0.00
2	Shri Vineet Mittal # CFO	3000 0	0.00 0.00	1-Apr-17 29-Aug-18	-	Nil movement during the year	3000	0.00

* Appointed as Whole-time Director w.e.f. 25th May, 2017 and Whole-time Director cum Chief Financial Officer of the Company w.e.f. 29th August, 2017.

** Ceased as a whole -time Director designated as Director (Finance) w.e.f 25th May, 2017.

Ceased as Chief Financial Officer of the Company w.e.f. 29th August, 2017.

V. INDEBTEDNESS
Attachment G
Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Amount in Rs.)

Particulars	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (As at 01.04.2017)				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
Additions	NIL	NIL	NIL	NIL
Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year (As at 31.03.2018)				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

Attachment H
VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
(a) Remuneration to Whole-time director and/or Manager:
(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Shri Bharat Bhushan Chugh Director (Finance)*	Shri Sandeep Jairath Whole-time Director cum Chief Financial Officer**	Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax, 1961.	772142	2753967	3526109
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	185400	27522	212922
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others (specify)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	957542	2781489	3739031
	Ceiling as per the Act	60,00,000 (as on 31.03.2018) (Remuneration as per Schedule V of the Companies Act, 2013.		

*Ceased as a Whole-time Director designated as Director(Finance) w.e.f. 25th May, 2017 and continuing as Non-Executive Director(NED).

** Appointed as a Whole-time Director w.e.f 25th May, 2017 and Chief Financial Officer w.e.f 29th August, 2017.

(b) Remuneration to other directors:
Attachment I
(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of the Directors					Total Amount
		Shri Chhattar Kumar Goushal	Smt. Bela Banerjee	Shri Suresh Bohra	Shri Bharat Bhushan Chugh*	Shri Sunil Batra**	
1	Independent Directors						
	(a) Fee for attending board/ committee meetings	75000	50000	95000			220000
	(b) Commission	-	-	-			
	(c) Others, please specify	-	-	-			
	Total (1)						
2	Other Non Executive Directors						
	(a) Fee for attending board/committee meetings	-	-	-	45000	-	45000
	(b) Commission						
	(c) Others, please specify.						
	Total (2) -	-	-	-	45000	-	
	Total (B)=(1+2)	75000	50000	95000	45000	-	265000
	Overall Ceiling as per the Act.	NA					

Sitting fees of Rs.5000/- each being paid for attending the Board and Committees Meeting.

*Ceased as a Whole-time Director designated as Director(Finance) w.e.f. 25th May, 2017 and continuing as Non-Executive Director(NED).

** Appointed as Non- Executive Director as w.e.f. 31st January, 2018

Attachment J
(c) Remuneration to Key Managerial Personnel other than MD/Manager/Whole-time Director:
(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnels		Total
		Shri Vineet Mittal CFO*	Shri Gurvinder Singh Monga Company Secretary	
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	305320	690454	995774
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	27053	-	27053
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
5	Others, please specify	-	-	-
	Total	332373	690454	1022827

- Ceased as Chief Financial Officer of the Company w.e.f. 29th August, 2017

Attachment K
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

NONE

CORPORATE GOVERNANCE REPORT

1. Corporate Governance from Media Matrix Worldwide Limited Philosophy (MMWL)

Corporate Governance is about commitment to values and ethical business conduct. It is about how an organization is managed. This includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial position, performance, ownership and governance of the Company is an important part of Corporate Governance. This improves public understanding of the structure, activities and policies of the organization. Consequently, the organization is able to attract investors, and enhance the trust and confidence of the stakeholders.

Your Company believes that the implementation of good corporate practices bring positive strength among all the stakeholders of the Company, which is key to success for any corporate.

Through this, all the stakeholders of the Company are well informed with the policies and practices of the Company.

Endeavors are being made to follow the best practices in all the functional areas in discharging responsibilities towards all the Stakeholders.

A report on compliance with the implementation of Regulation 34(3) read with Chapter IV and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") is given below:

2. Board of Directors

The composition of the Board is in conformity with Regulation 17 of Listing Regulations as well as the Companies Act, 2013. As on 31st March, 2018, the Company had 6 (Six) Directors on the Board. More than fifty percent of the Board comprised of Non-Executive Directors. Out of 6 (Six) Directors, 3 (Three) are Non-Executive Independent Directors including 1 (one) Woman Director, 2 (Two) Non-Executive Directors and 1 (One) is Whole-time Director.

The members on the Board possess adequate experience, expertise and skills necessary to manage the affairs of the Company in the most efficient manner.

2.1 Board Meeting

During the financial year 31st March, 2018, 6(Six) Board Meetings were held on 24.05.2017, 17.07.2017, 11.08.2017, 29.08.2017, 14.11.2017 and 31.01.2018 respectively. The 32nd Annual General Meeting was held on 29th September, 2017.

The attendance of Directors at the Board Meetings held during the financial year under review as well as in the last Annual General Meeting and the number of the other Directorships/Committee positions presently held by them are as under:-

Name	Director Identification No.	Category	No. of other present Directorships held in public companies	No. of Board Meetings		Attended last AGM (29.09.2017)	Share-holdings in the Company
				Held	Attended		
Shri Sandeep Jairath*	05300460	WT cum CFO	2	6	5	Yes	Nil
Shri Bharat Bhushan Chugh#	00472532	NED	4	6	4	Yes	Nil
Shri Chhattar Kumar Goushal	01187644	NEID	3	6	5	No	Nil
Shri Suresh Bohra	00093343	NEID	4	6	6	No	Nil
Smt. Bela Banerjee	07047271	NEID	3	6	6	No	Nil
Shri Sunil Batra@	02188254	NEID	2	6	-	No	Nil

* Appointed as Whole-time Director w.e.f. 25th May, 2017 and Whole-time Director cum Chief Financial Officer w.e.f. 29th August, 2017.

Ceased as a Whole-time Director designated as Director (Finance) w.e.f. 25th May, 2017 and thereafter continued as Non-Executive Director (NED). He has ceased to be Director of the Company w.e.f. 13th August, 2018.

@ Appointed as Non-Executive Director w.e.f. 31st January, 2018.

[NEID - Non-Executive Independent Director, WTD cum CFO - Whole-time Director cum Chief Financial Officer and NED- Non-Executive Director]

2.2 Present Directorship in other Companies/Committee Position (including Media Matrix Worldwide Ltd.)

Sr. No	Name of Director	Directorships (Name of Companies)*	Committee Position(s)		
			Name of the Company	Committee	Position
1.	Shri Chhattar Kumar Goushal	1. Infotel Business Solutions Limited 2. Arch Finance Limited 3. nexG Devices Private Limited**	Media Matrix Worldwide Limited	Audit	Chairman
			Media Matrix Worldwide Limited	Stakeholders Relationship	Member
			Media Matrix Worldwide Limited	Nomination and Remuneration	Member
			Arch Finance Limited	Audit	Member
			Infotel Business Solutions Limited	Nomination and Remuneration	Member
			Infotel Business Solutions Limited	Audit	Member
2.	Shri Bharat Bhushan Chugh	1. Microwave Communications Limited 2. Media Matrix Enterprises Private Limited (Formerly Media Matrix Holdings Private Limited) ** 3. nexG Devices Private Limited** 4. Karvy DigiKonnnect Limited	Media Matrix Worldwide Limited	Audit	Member
			Media Matrix Worldwide Limited	Stakeholders Relationship	Member
			Media Matrix Worldwide Limited	Nomination and Remuneration	Member
			Microwave Communications Limited	Audit	Member
3.	Shri Suresh Bohra	1. Microwave Communications Limited 2. BlueBlood Ventures Limited 3. DigiVive Services Private Limited** 4. Playnlive Sports Welfare Association 5. Devoted Constructions Limited	Media Matrix Worldwide Limited	Audit	Member
			Media Matrix Worldwide Limited	Stakeholders Relationship	Chairman
			Media Matrix Worldwide Limited	Nomination and Remuneration	Member
			Microwave Communications Limited	Audit	Member
			Microwave Communications Limited	Nomination and Remuneration	Member
			DigiVive Services Private Limited	Audit	Member
			DigiVive Services Private Limited	Nomination and Remuneration	Member
			Devoted Construction Limited	Audit	Member
			Devoted Construction Limited	Nomination and Remuneration	Member
			BlueBlood Ventures Limited	Audit	Member
			Blueblood Ventures Limited	Stakeholders Relationship	Member
4.	Smt. Bela Banerjee	1. Himachal Futuristic Communications Limited 2. Adhunik Power & Natural Resources Limited 3. The Braithwaite Burn and Jessop Construction Company Limited	Media Matrix Worldwide Limited	Nomination and Remuneration	Chairperson
			Himachal Futuristic Communications Limited	Audit	Member
			Himachal Futuristic Communications Limited	Nomination, Remuneration and Compensation	Chairperson
			Adhunik Power & Natural Resources Limited	Audit Committee	Member
			The Braithwaite Burn and Jessop Construction Company Limited	Audit	Member
5.	Shri Sandeep Jairath	1. nexG Devices Private Limited** 2. Media Matrix Enterprises Private Limited**	NIL		
6.	Shri Sunil Batra	1. nexG Devices Private Limited** 2. DigiVive Services Private Limited**	DigiVive Services Private Limited	Audit	Member
			DigiVive Services Private Limited	Nomination and Remuneration	Member

* The directorship held by directors as mentioned above does not include directorship of foreign companies, Section 8 companies and private limited companies, if any.

** Subsidiaries of Public Limited Companies.

None of the Directors on the Board hold directorships in more than ten public companies and memberships in more than ten Committees and they do not act as Chairman of more than five Committees across all companies in which they are directors.

2.3 Disclosure of relationship between Directors inter-se

None of the Directors of the Company are related to each other.

2.4 Number of shares and convertible instruments held by Non-Executive Directors

None of the Non-Executive Directors holds any equity share or convertible instruments of the Company.

2.5 Information Placed before the Board

The Board has complete access to all information of the Company, including inter-alia, the information to be placed before the Board of Directors as required under the Listing Regulations.

The important decisions taken at the Board/Board Committee Meetings are communicated to the concerned Departments/Divisions.

2.6 Evaluation of Board

The Listing Regulations mandate the Board of listed companies to monitor and review the Board Evaluation framework. Section 134(3) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014 issued thereunder further provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual Directors. The Schedule IV of the Companies Act, 2013 read with the Rules issued thereunder and Regulation 17(10) of the Listing Regulations states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

After taking into consideration the Guidance Note on Performance Evaluation of Board dated 5th January, 2017 published by SEBI, a questionnaire was prepared to evaluate the performance of the Board, Committees of the Board and individual performance of each Director including the Chairman of the Company.

The Questionnaire for evaluation of the performance of each Director was based on level of participation in meetings, understanding the roles & responsibilities, understanding the strategic issues and challenges in the Company. The Questionnaire for evaluation of the Performance of Board was based on board composition, experience & competencies, understanding of business and competitive environment, quality of discussion at the board meeting, time spent by the board on the Company's long term goals and strategies. The Questionnaire for evaluation of the Committee was based on understanding of the terms of reference, discharge of its duties, performance of the Committee, Composition of the Committee.

2.7 Independent Directors

Your Company has at its 32nd Annual General Meeting (AGM) held on 29th September, 2017 has appointed Mr. Chhatar Kumar Goushal and Mr. Suresh Bohra as an Independent Directors to hold office for 5 (five) consecutive years for a term upto the conclusion of 37th Annual General Meeting pursuant to Section 149, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force). The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 13th August, 2018 have appointed Shri Aasheesh Verma as an Additional Director in the category of an Independent Directors of the Company for his first term of 5 (five) years commencing w.e.f. 13th August, 2018 to 12th August, 2023 subject to the approval of shareholders of the Company.

Smt. Bela Banerjee shall complete her second term as an independent director and will cease to be an Independent Director of the Company with the conclusion of ensuing Annual General Meeting of the Company.

Independent Directors have submitted the declaration that they meet the criteria of Independence as per the provisions of Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and none of the Independent Director is holding directorship in more than 7 listed Companies. Company has issued the formal letter of appointments to the Independent Directors in the manner provided under the Companies Act, 2013.

2.8 Meeting of Independent Directors

The Independent Directors of the Company meet at least once in every financial year without the presence of Executive Directors or management personnel. All Independent Directors strive to be present at such meetings.

Independent Directors at their meeting interact and discuss matters including review of the performance of the Non-Independent Directors and the Board as a whole, review of the performance of the Chairman of the Company meeting of the Board of Directors taking into account views of Executive/Non-Executive Directors and assessing the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the Financial Year ended 31st March, 2018, 1 (one) meeting was held on 31st March, 2018.

2.9 Familiarization Programme

Regulation 25(7) of the listing Regulations mandates the Company to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes.

The Company through its Whole-time Director/ Senior Managerial Personnel conduct programmes/ presentations periodically to familiarize the Independent Directors with the strategy, business and operations of the Company.

Such programmes/presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, services and product offerings, organization structure, finance, sales and marketing, human resources, technology, quality of products, facilities and risk management and such other areas as may arise from time to time.

The above programme also includes the familiarization on statutory compliances as a Board member including their roles, rights and responsibilities.

The Familiarization programme for Independent Directors in terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is uploaded on the website of the Company and can be accessed through the following link:- <http://mmwllndia.com/PDF/MMWL-Familiarisation-Prog-ID.pdf>

3. Committees of the Board

In terms of the Listing Regulations, the Board of the Company has constituted the following Committees: -

Audit Committee

Nomination and Remuneration Committee

Stakeholders Relationship Committee

3.1 Audit Committee

The brief description of terms of references of Audit Committee is as under: -

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending the appointment / re-appointment of external and internal auditors, tax auditors, cost auditors, fixation of statutory audit fees, internal audit fees and tax audit fees and also approval for payment of any other services.
- Review with management, the annual financial statements before submission to the Board.
- Review quarterly un-audited/audited financial results/ quarterly review reports.
- Review the financial statements in particular of the investments made by the unlisted subsidiary companies.
- Review with management, performance of external and internal auditors, and adequacy of internal control system.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussions with statutory auditors before the audit commence about nature and scope of audit as well as have post audit discussions to ascertain any area of concern.
- Approve the appointment of Chief Financial Officer.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors, if any.
- Review of the use/application of money raised through Public/Rights/Preference Issue, if any.
- Approval or any subsequent modification of transactions of the Company with related parties, if any.
- Review and monitor auditors independence and performance and effectiveness of audit process.
- Scrutiny of inter corporate loans and investments.
- Review the Company's financial and Risk Management Policy.
- Discussion with internal auditors of any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Valuation of Undertakings or assets of the Company where it is necessary.
- To review the functioning of the Whistle Blower / Vigil mechanism.
- Evaluation of Internal Financial control and risk management system.

The Composition of the Audit Committee is in line with the provision of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have requisite experience in financial management. The Company Secretary acts as a Secretary to the Committee.

The followings are the members and their attendance at the Committee Meetings held during the financial year 31st March, 2018:-

Name of Director	Status	No. of Meetings	
		Held	Attended
Shri Chhattar Kumar Goushal	Chairman	7	7
Shri Bharat Bhushan Chugh	Member	7	5
Shri Suresh Bohra	Member	7	7

During the financial year ended 31st March, 2018, the Audit Committee met 7 (Seven) times on 24.05.2017, 17.07.2017, 11.08.2017, 29.08.2017, 14.11.2017, 31.01.2018 and 31.03.2018 respectively.

3.2 Nomination and Remuneration Committee

The Board of Directors of the Company has constituted a Nomination and Remuneration Committee which amongst others is responsible for determining the Company's policy on specific remuneration package for Directors/KMPs and other employees of the Company.

The brief description of term of reference of this Committee amongst others includes the following:-

- To identify persons who are qualified to become Directors and who may be appointed in Senior Management Personnel in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal including their remuneration.
- To formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for directors, key managerial personnel and other employees.
- devising a policy on diversity of board of directors.
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- To carry out evaluation of every director's Performance.
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification(s), amendment(s) or modification(s) as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

The following are members of the Committee and their attendance at the Committee Meeting held during the financial year ended 31st March, 2018

Name of Director	Status	No. of Meetings	
		Held	Attended
Smt. Bela Banerjee	Chairperson	3	3
Shri Chhattar Kumar Goushal	Member	3	2
Shri Suresh Bohra	Member	3	3

During the financial year ended 31st March, 2018, the Nomination and Remuneration Committee met 3 (Three) times on 24.05.2017, 29.08.2017 and 31.01.2018

Performance evaluation of Independent Directors

Pursuant to Regulation 17(10) of Listing Regulations, the performance evaluation of independent directors was done by the entire board of directors excluding independent director being evaluated. Broad parameters for reviewing the performance of Independent Directors amongst other include participation at the Board/Committee meetings, understanding their roles and responsibilities and business of the Company, effectiveness of their contribution/commitment, effective management of relationship with stakeholders, integrity and maintaining of confidentiality, exercise of independent judgment in the best interest of the Company, ability to contribute to and monitor corporate governance practice, adherence to the code of conduct for independent directors, bringing independent judgement during board deliberations on strategy, performance, risk management, etc.

3.3 Remuneration of Directors:

Details of pecuniary relationship or transactions of the Non-Executive Directors vis-a-vis the Company

Nil

Criteria of making payments to Non- Executive Directors:

The Company has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other Employees; regulated by the Nomination and Remuneration Committee of the Board.

The Non-Executive Directors are entitled to sitting fees for attending Meeting of the Board, its Committees. The remuneration to the Whole-Time Director is paid on the scale determined by the Nomination and Remuneration Committee/Board of Directors within limits approved by the shareholders at the General Meeting.

The details of remuneration paid to the Executive and Non-Executive Directors during the financial year 2017-18 are given below:-

(Amount in Rs)

Name of Director	Salary	Allowances	Perks etc.	Contribution to PF	Sitting Fee	Total
Category A - Executive Directors						
Shri Bharat Bhushan Chugh	194400	249662	NIL	23328	NIL	467390
Shri Sandeep Jairath	1022662	2149905	NIL	122719	NIL	3295286
Category B - Non-Executive Independent Directors/ Non-Executive Directors						
Shri Chhattar Kumar Goushal Non-Executive Independent Director	-	-	-	-	75000	75000
Shri. Suresh Bohra Non-Executive Independent Director	-	-	-	-	95000	95000
Smt. Bela Banerjee Non-Executive Independent Director	-	-	-	-	50000	50000
Shri Sunil Batra Non-Executive Director	-	-	-	-	NIL	NIL
Shri Bharat Bhushan Chugh* Non-Executive Director	-	-	-	-	45000	45000

The Non-Executive Directors were paid sitting fee of Rs.5,000/- (excluding service tax/GST) for every Board / Committee meeting attended by them during the financial year 2017-18.

*Ceased as a Whole-time Director designated as Director(Finance) w.e.f. 25th May, 2017 and continuing as Non-Executive Director(NED) thereafter. He has ceased to be a Director of the Company w.e.f 13th August, 2018.

Service contracts, notice period, severance fees:

The appointment of the Whole-time Director is governed by resolution passed by the Shareholders of the Company, which covers the terms and conditions of such appointment, read with the service rule of the Company. A separate service contract is not entered into by the Company with Whole-time Director. The office of the Whole Time Director can be terminated within three month notice or on payment of three month basic's salary in lieu thereof from either side. No severance fee is payable to any Director.

Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:

The Company does not have any stock option scheme.

Nomination and Remuneration Policy of the Company

The Nomination and Remuneration Policy of Media Matrix Worldwide Limited (the "Company") is designed to attract, motivate, improve productivity and retain manpower, by creating a congenial work environment, encouraging initiatives, personal growth and team work, and inculcating a sense of belonging and involvement, besides offering appropriate remuneration packages and superannuation benefits. The Policy emphasize on promoting talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. The policy reflects the Company's objectives for good corporate governance as well as sustained long term value creation for shareholders.

The Remuneration Policy applies to Directors, Senior Management Personnel including its Key Management Personnel (KMPs) and other employees of the Company. When considering the appointment and remuneration of Whole-time Directors, the Nomination and Remuneration Committee inter -alia considers pay and employment conditions in the industry, merit and seniority of person and the paying capacity of the Company. The Non-Executive Directors are paid remuneration in the form of sitting fees for attending the Board and its Committees. Presently Non-Executive Directors are paid Rs.5000/- for attending each Board and its committee meetings. Remuneration of KMPs and senior management personnel is paid as per Company Policy. The remuneration to other employees is fixed as per principles outlined above.

While designing remuneration package, industry practices and cost of living are also taken into consideration.

3.4 Stakeholders Relationship Committee

The composition of the Stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

As on 31st March, 2018, the Committee consists of 3 (Three) Non-Executive Directors out of which 2(two) are independent Directors of the Company. This Committee looks into transfer and transmission of shares/debentures/bonds etc., issue of duplicate share certificates, issue of shares on dematerialization, consolidation and sub-division of shares and investors' grievances. This Committee particularly looks into the investors grievances and oversees the performance of the Share Transfer Agent and to ensure prompt and efficient investors' services.

The composition of Stakeholders Relationship Committee on 31st March, 2018 is as under:

Name of Director	Status	No. of Meetings
Shri Suresh Bohra	Chairman	Non-Executive Independent Director
Shri Bharat Bhushan Chugh	Member	Non-Executive Director
Smt. Chhattar Kumar Goushal	Member	Non-Executive Independent Director

Details of the Shareholders' complaints:

Number of shareholders' complaints received during the financial year 2017-18	NIL
Number of complaints not resolved to the satisfaction of shareholders as on 31st March, 2018	NIL
No. of pending complaints	NIL

The Company has attended to the investor's grievances/correspondence, if any within a period of 15 days from the date of receipt of the same during the financial year 2017-2018 except in cases which are constrained by disputes and legal impediments. There were no investor grievances remaining unattended/pending as at 31st March, 2018.

4. General Body Meetings

Location and time where Annual General Meetings held in the last 3 years are given below:

YEAR	AGM/ EGM	LOCATION	DATE	TIME
2016-17	AGM	Mumbai	29-09-2017	9:30 A.M.
2015-16	AGM	Mumbai	30-09-2016	9:30 A.M.
2014-15	AGM	Mumbai	28-09-2015	9:30 A.M.

The following resolutions were passed as Special Resolutions in previous 3 (three) years AGMs/ EGMs:-

YEAR	AGM/EGM	SUBJECT MATTER OF SPECIAL RESOLUTIONS	DATE	TIME
2016-17	AGM	<ul style="list-style-type: none"> Re-appointment of Shri Chhattar Kumar Goushal (DIN: 01187644) as an Independent Director of the Company Re-appointment of Shri Suresh Bohra (DIN: 00093343) as an Independent Director Appointment of Shri Sandeep Jairath (DIN 05300460) as Whole-time Director cum Chief financial officer of the Company 	29-09-2017	9:30 A.M.
2015-16	AGM	Re-appointment of Smt. Bela Banerjee (DIN: 07047271) as an Independent Director of the Company	30-09-2016	9:30 A.M.
2014-15	AGM	Change in terms of Utilisation of Proceeds received under Rights Issue	28-09-2015	9:30 A.M.

Postal Ballot

Sr. No.	Date of declaration of Postal Ballot Results	Resolution	Votes in favour of the Resolution		Votes against the resolution	
			No. of Votes	% to total votes	No. of Votes	% to total votes
1	28 th August, 2017	Special Resolution for Approval for sale of investment held in DigiCall Teleservices Private Limited, a wholly Owned Subsidiary of the Company.	698346691	99.9999	100	.0001

Person who conducted the Postal Ballot Process exercise

Mr. Mohd Zafar, Membership No. FCS 9184, Partner of MZ & Associates, Firm of Practising Company Secretaries as Scrutinizer for conducting the Postal Ballot process (including Remote e- Voting) in a fair and transparent manner.

Procedure for Postal Ballot

The Board of Directors of the Company at its meeting held on 17th July, 2017 has appointed MZ & Associates, Firm of a Practising Company Secretaries as Scrutinizer for conducting the Postal Ballot process (including Remote e- Voting) in a fair and transparent manner.

1. The dispatch of the Postal Ballot Notice dated 17th July, 2017 together with the statement was completed on 25th July, 2017 along with the forms and postage prepaid business envelopes to all the shareholders whose names appeared on the Register of Members/ List of beneficial owners as on July 18th, 2017. The Company had also published a notice in the newspapers declaring the details of completion of dispatch and such other requirements as mandated under the Act and applicable rules.
2. The voting for postal ballot was kept open from 28th July, 2017 to 26th August, 2017 for both physical form and Remote e-Voting.
3. Particulars of postal Ballot forms received from the Members using electronic platform of NSDL were entered in a separate register maintained for the purpose.
4. All Postal Ballot forms received by the Scrutinizer upto 5:00 p.m. on 26th August, 2017 were considered for scrutiny.
5. Postal Ballot forms received after the date had not been considered.
6. The scrutinizer submitted his report to the Shri Sandeep Jairath, Whole-time Director a person authorised by the Chairman of the meeting, after the completion of the scrutiny, and the consolidated results of the voting by postal ballot, were then announced on 28th August, 2017 by Shri Sandeep Jairath, Whole-time Director as per the Scrutinizer's Report. The results were displayed on the Company's website viz; www.mmwllindia.com and were put on the notice board of the Company besides being forwarded to stock exchange i.e. www.bseindia.com.

5. Means of Communications

Quarterly results

The quarterly/ half-yearly/ annual financial results are regularly submitted to the Stock Exchanges where the securities of the Company are listed pursuant to the Listing Regulations requirements and are published in the newspapers. The financial results are displayed on the Company's website www.mmwllindia.com

Newspapers wherein results normally published

The quarterly/ half-yearly/ annual financial results are published in Hindustan Times (English), Pudhari (Marathi), Nav Shakti (Marathi).

Website, where displayed

The financial results and the official news releases are also placed on the Company's website www.mmwllindia.com in the 'Investor Relations' section.

Whether website also displays official news releases:

The Company has maintained a functional website www.mmwllindia.com containing basic information about the Company e.g. details of its business, financial information, shareholding pattern, codes, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievance etc.

Presentations made to institutional investors or to the analysts:

NIL

6. General Shareholders' Information

6.1 Date, time and venue of Annual General Meeting

29th September, 2018 at 09:30 A.M. at Flat No. 155, 15th Floor, Mittal Court A Wing Nariman Point, Mumbai-400021

6.2 Financial Year

1st April, 2017 to 31st March, 2018

6.3 Dividend Payment Date

Not Applicable

6.4 Date of Book Closing

24th, September, 2018 to 28th September, 2018 (both days inclusive)

6.5 Registered Office

Office No. 514, B wing, 215 Atrium
Andheri-Kurla Road
Chakala, Andheri (E), Mumbai
Maharashtra - 400093
T: +91-22-61391700
F: +91-22-61391700

6.6 Corporate Office

Plot No. 38, Sector 32
4th Floor, Institutional Area
Gurgaon, Haryana 122001

6.7 Corporate Identification Number (CIN)

L32100MH1985PLC036518

6.8 Website/Email

www.mmwllindia.com/mmwl.corporate@gmail.com

6.9 Depositories

National Securities Depository Ltd.
4th Floor, 'A' Wing, Trade World
Kamla Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013
Tel : +91-22-24994200
Fax : +91-22-24972993

Central Depository Services (India) Ltd.
Phiroze Jeejeebhoy Towers
28th Floor, Dalal Street
Mumbai - 400 023
Tel : +91-22-22723333
Fax : +91-22-22723199

6.10 ISIN

INE200D01020

6.11 Name and address of Stock Exchange at which the Company's securities are listed

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Tel : +91-22-22721233
Fax : +91-22-22723121

The Company has paid the listing fees to the above Stock Exchange for the financial year 2018-2019.

6.12 Stock Codes; Security ID

BSE: 512267

6.13 Stock Market Price Data on BSE and Performance in comparison to broad-based indices on the closing prices:
 (in Rs./ Value in Rs.)

Month	BSE		BSE SENSEX	
	Highest	Lowest	Highest	Lowest
April, 2017	8	7.27	30133.35	29319.1
May, 2017	7.79	7.28	31159.4	29858.8
June, 2017	7.40	6.98	31311.57	30834.32
July, 2017	7.97	6.02	32514.94	31209.79
August, 2017	6.80	5.78	32575.17	31213.59
September, 2017	7.81	5.9	32423.76	31159.81
October, 2017	8.52	7.7	33266.16	31497.38
November, 2017	7.75	6.36	33731.19	32760.44
December, 2017	7.5	6.5	34056.83	32597.18
January, 2018	7.99	5.95	36283.25	33793.38
February, 2018	5.92	5.32	35906.66	33703.59
March, 2018	NIL	NIL	34046.94	32596.54

6.14 In case, the securities are suspended from trading, reason thereof

Not applicable, since the securities of the Company have not been suspended from trading.

6.15 Registrar and Share Transfer Agents (RTA)

M/s Sharex Dynamic (India) Pvt. Ltd.
 Unit 1, Luthra Ind Premises, Safed Pool
 Andheri Kurla Road
 Andheri (East)
 Mumbai, Maharashtra-400072
 Tel: +91-22-22641376/22702485
 Fax: +91-22-22641349
 Email: investor@sharexindia.com

6.16 Share Transfer Systems

Shares sent for physical transfers are generally registered and returned within a period of 15 days from the date of receipt if the documents are clear in all respects. The Stakeholders Relationship Committee meets as often as required.

The Total Number of shares transferred in physical form during the financial year 2017-2018:

Number of transfers	NIL
Number of Shares	NIL

6.17 Distribution of shareholdings as on 31st March, 2018

No. of Equity held (In Rs.)	No. of Shareholders	% of Shareholders	Shares Amount (In Rs.)	% of Shareholdings
Up to 5000	2502	82.52	26,50,931	0.24
5001 - 10000	199	6.56	16,25,312	0.14
10001 - 20000	101	3.33	15,05,063	0.13
20001 - 30000	63	2.08	15,91,451	0.14
30001 - 40000	23	0.76	8,15,865	0.07
40001 - 50000	28	0.92	13,34,411	0.12
50001 - 100000	41	1.35	30,08,098	0.27
100001 & above	75	2.48	1,12,02,11,088	98.89
TOTAL	3032	100.00	1,13,27,42,219	100.00

6.18 Categories of Shareholding as on 31st March, 2018

Sl. No.	Category	Equity Shares	%
A	Promoters Holding		
1	Indian Promoters	68,77,59,918	60.72
2	Foreign Promoters	0	0
	Sub Total (A)	68,77,59,918	60.72
B	Public Shareholding		
1	Institutional Investors	-	-
a)	Mutual Funds/UTI	-	-
b)	Venture Capital Funds	-	-
c)	Alternate Investment Funds	-	-
d)	Foreign Venture Capital Investors	-	-
e)	Foreign Portfolio Investors	-	-
f)	Financial Institutions and Banks	-	-
g)	Insurance Companies	-	-
h)	Provident Funds/Pension Funds	-	-
i)	Any Others(specify)		
	Foreign Institutional Investors	-	-
	Foreign Banks	-	-
	Sub Total (B1)	-	-
2	Central Government/State Government(s)/President of India	-	-
	Sub Total (B2)	-	-
3	Non Institutional Investors	-	-
a)	Indian Public	5,01,90,111	4.43
b)	NBFCs Registered with RBI	-	-
c)	Employee Trusts	-	-
d)	Overseas Depositories (holding DRs)	-	-
e)	Any Other		
i.	Bodies Corporate	39,17,65,562	34.59
ii.	OCB's	-	-
iii.	NRIs	2,87,151	0.02
iv.	Foreign National	-	-
v.	Trusts	-	-
vi.	Clearing Member	5,37,461	0.05
vii.	HUF	22,02,016	0.19
	Sub Total (B3)	44,49,82,301	39.28
	Total Public Shareholding (B = B1+B2+B3)	44,49,82,301	39.28
C	Non Promoter-Non Public Shareholders		
1	Custodian /DR Holder - Name of DR Holders	-	-
2	Employee Benefit Trustee (Under SEBI (Share based Employee Benefits) Regulations, 2014	-	-
	Total Non-Promoter- Non Public Shareholders (C=C1+C2)	-	-
	GRAND TOTAL (A+B+C)	113,27,42,219	100.0000

6.19 Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialized form as per SEBI Guidelines. As on 31st March, 2018, 99.99% of the equity shares have been dematerialized. The equity shares of the company are frequently traded in BSE and hence provide the liquidity to the investors.

6.20 Outstanding GDRs / ADRs or warrants or any Convertible Instruments, conversion date and any likely impact on equity:

N.A.

6.21 Commodity price risk or foreign risk and hedging activities

Not applicable for the financial year 2017-18.

6.22 Plant Locations: Not Applicable

6.23 Address for correspondence

For Share Transfer in physical form and other communication regarding share certificates, dividends and change of address etc. to be sent to

M/s Sharex Dynamic (India) Pvt. Ltd.
 Unit 1, Luthra Ind Premises, Safed Pool
 Andheri Kurla Road
 Andheri (East)
 Mumbai, Maharashtra-400072
 Tel: +91-22-22641376/22702485
 Fax: +91-22-22641349
 Email: investor@sharexindia.com

7 Other Disclosures:

7.1 Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.

None of the materially significant transactions with any of the related parties were in conflict with the interest of the Company. Attention of the members is drawn to the disclosures of transactions with related parties set out in note no. 31 of the Standalone Financial Statements forming part of the Annual Report. The Board has approved a policy for related party transactions which has been uploaded on the Company's website and can be accessed through the following links- <http://www.mmwllindia.com/PDF/investors/Policy%20on%20Related%20Party%20Transactions.pdf>

7.2 Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authorities, on any matter related to capital markets, during the last three years.

During the year 2013-14, SEBI vide its Adjudication Order No. AK/AO-90/2014 dated 25th June, 2014 imposed a penalty of Rs. 8,00,000/- (Rupees Eight Lacs Only) under Section 15-1 of the Securities and Exchange Board of India Act, 1992 read with Rule 5 of the SEBI (Procedure For Holding Inquiry And Imposing Penalties By Adjudicating Officer) Rules, 1995 for violating the provision of regulations 6 (2), 6(3) and 7 (3) SEBI (Substantial Acquisition of Shares and Takeover) Regulations 1997 on the Company.

7.3 Details of establishment of Vigil Mechanism and Whistle-Blower Policy of the Company

The Board of Directors of the Company has adopted Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of Listing Regulations. The management of the Company, through this policy envisages to encourage the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds and things which the management or any superior may indulge in. This Policy has been circulated to employees of the Company and is also available on Company's Website www.mmwllindia.com.

No employee of the Company is denied access to the Audit Committee.

7.4 Details of compliance with mandatory requirements and adoption of non-mandatory requirements

The Company has complied with the all mandatory requirements specified in Listing Regulations.

7.5 Web link where policy for determining 'material' subsidiaries is disclosed

The Company has adopted a Policy for determining material subsidiaries, which has been uploaded on the Company's website and can be accessed at the following links-

<http://www.mmwllindia.com/PDF/investors/Policy%20for%20determining%20material%20subsidiaries.pdf>

7.6 DISCLOSURE OF COMPLIANCE OF REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATIONS (2) OF REGULATIONS 46

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub-regulations (2) of Regulation 46 of the Listing Regulations.

7.7 Code of conduct for Board Members and Senior Management Personnel

Pursuant to Regulation 17 of the Listing Regulations, the Company has adopted a Code of Conduct for Directors and Senior Management Personnel and the same has been posted on the Company's website. Pursuant to Regulation 26(3) of

the Listing Regulations, the Directors and the Senior Management Personnel affirm the Compliance of the Code annually. A certificate to this effect is attached to this Report duly signed by the Whole- time Director cum Chief financial officer.

7.8 Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance

The certificate from the MZ & Associates, Company Secretaries regarding compliance of conditions of corporate governance is annexed with the Corporate Governance Report and forms and integral part of the Annual Report.

7.9 COMPANY'S POLICY ON PROHIBITION OF INSIDER TRADING

Your Company has adopted a "Code of Internal procedure and conduct for regulating, monitoring and reporting of trading in securities by Insiders" as required under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Company formulated a Code of Conduct to Regulate, Monitor, and Report Trading by Insiders to deter the Insider trading in the securities of the Company based on the unpublished price sensitive information. The Code envisages procedures to be followed and disclosures to be made while dealing in the securities of the Company. During the year under review there has been due compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

7.10 Subsidiary companies

The Audit Committee reviews the consolidated financial statements of the Company and the investment made by its unlisted subsidiary companies. The minutes of the Board Meetings of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company.

7.11 Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed thereunder, M/s. MZ & Associates, Company Secretaries were appointed as the Secretarial Auditor of the Company to carry out the secretarial audit for the year ending 31st March, 2018.

A Secretarial Audit Report given by the Secretarial Auditors in Form No. MR-3 is annexed to Director's Report as **ANNEXURE - B** which forms the part of Annual Report.

There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in their Report.

7.12 Secretarial Certificates

- (i) Pursuant to Regulation 40(9) of the Listing Regulations, certificates, on half- yearly basis, have been issued by a Company Secretary in-Practice certifying that all certificates have been issued within thirty days of date of lodgment for transfer, sub-division, consolidation, renewal and exchange etc.
- (ii) A Company Secretary in-Practice carries out a reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and total number of shares in dematerialized form held with Depositories.

7.13 CEO & CFO certification

Whole- time Director cum Chief Financial Officer give annual certifications on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations.

7.14 Financial Calendar (tentative and subject to change) 2018-2019:

Financial Reporting for the first quarter ending 30th June, 2018: **On or before Second week of August, 2018**

Financial Reporting for the second quarter and half year ending 30th September, 2018: **On or before Second week of November, 2018**

Financial Reporting for the third quarter ending 31st December, 2018: **On or before Second week of February, 2019**

Audited Accounts for the year ending 31st March, 2019: **Last week of May, 2019**

Annual General Meeting for the year ending 31st March, 2019: **In the month of September, 2019**

Declaration Regarding Compliance of Code of Conduct

I, Sandeep Jairath, Whole-time Director cum Chief Financial officer of Media Matrix Worldwide Ltd. hereby declare that all Board Members and Senior Management Personnel have affirmed compliance of the Code of Conduct as on 31st March, 2018 pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Gurgaon
Date : 25th May, 2018

(Sandeep Jairath)
Whole-time Director cum
Chief Financial Officer
(DIN : 05300460)

Certificate on Corporate Governance

To The Members of

MEDIA MATRIX WORLDWIDE LIMITED

1. We have examined the compliance of conditions of Corporate Governance by Media Matrix Worldwide Limited ("the Company"), for the year ended on 31st March, 2018, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the financial year ended 31st March, 2018.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and based on our review and to the best of our information and according to the explanations given to us, we certify that the conditions of the Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2018.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MZ & Associates
Company Secretaries

CS Mohd Zafar
Partner
Membership No: FCS 9184
CP No 13875

Place: New Delhi
Date: 9th August, 2018

INDEPENDENT AUDITORS REPORT

**TO THE MEMBERS OF,
Media Matrix Worldwide Limited**

1. Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **MEDIA MATRIX WORLDWIDE LIMITED** ("the Company"), which comprise the standalone Balance Sheet as at 31st March, 2018, and the standalone Statement of Profit and Loss and standalone Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2018 and its loss and its cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- 2) As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 dated 18th September 2008, we give a separate report "Auditors' Report on NBFC" for matter specified in said Direction.
- 3) As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the standalone Balance Sheet, standalone Statement of Profit and Loss, and standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31st March, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of subsection (2) of Section 164 of the Companies Act, 2013;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of information and according to the explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations on its financial position in its financial statements - Refer Note 26 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. Refer Note 26 to the financial statements;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For KHANDELWAL JAIN & Co
Chartered Accountants
Firm's Registration No. 105049W

Naveen Jain
(Partner)
Membership No. 511596

Place: New Delhi
Date: 25th May, 2018

ANNEXURE "A" TO THE AUDITORS' REPORT

Annexure referred to in paragraph 5(1) of the Independent Auditors' Report of even date to the Members of **Media Matrix Worldwide Limited** on the standalone financial statements for the year ended 31st March, 2018, we report that:

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situations of its Fixed Assets.
- (b) All fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets and as informed, no material discrepancies were noticed on such verification.
- (c) Company has not owned any immovable property. Accordingly, paragraph 3 (I) (c) of the order is not applicable.
- II. As the Company does not have any Inventory. Accordingly, paragraph 3 (II) (a), (b) and (c) of the Order is not applicable.
- III. As per the information furnished, the Company has not granted any loans, secured or unsecured to companies, firms and other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, paragraphs 3(III) (a) and (b) of the Order are not applicable.
- IV. In our opinion and according to the information and explanations given to us, the company has, in respect of loans, investments, guarantees, and security, complied with the provisions of section 185 and 186 of the Companies Act, 2013.
- V. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits within the meaning of the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- VI. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for any products of the company.
- VII. (a) According to the information and explanations given to us and records examined by us, the Company has generally been regular in depositing undisputed statutory dues with the appropriate authorities in respect of provident fund, employees' state insurance, income-tax, VAT, service tax, excise duty and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and as certified by the management, no dues pending which have not been deposited on account of disputes.
- VIII. According to the information and explanations given to us and records examined by us, as at the Balance Sheet date the Company has not defaulted in repayment of dues to financial institution or banks or debenture holders.
- IX. As per information given to us, no money was raised by way of initial public offer or further public offer (including debt instruments) and no term loan has been taken during the year by the company.
- X. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- XI. According to the information and explanation given to us and the books of accounts verified by us, the Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with the Schedule V to the Companies Act.
- XII. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act 2013 where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- XIV. According to information and explanations given to us, the Company during the year has not made any preferential allotment as private placement of shares or fully or partly convertible debentures. Accordingly, paragraph 3(xiv) is not applicable.
- XV. According to the information and explanation given to us and certified by the management the company has not entered into any non-cash transaction with directors or persons connected with him.
- XVI. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For KHANDELWAL JAIN & Co
 Chartered Accountants
 Firm's Registration No. 105049W

Naveen Jain
 (Partner)

Membership No. 511596

Place: New Delhi
Date : 25th May, 2018

ANNEXURE "B" TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

TO THE MEMBERS OF

MEDIA MATRIX WORLDWIDE LIMITED

We have audited the internal financial controls over financial reporting of **MEDIA MATRIX WORLDWIDE LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of Internal financial control over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on audit of Internal financial controls over financial reporting (the "Guidance Note") and the standards on auditing as specified under Section 143 (10) of the companies act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by Institute of Chartered Accountants of India. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KHANDELWAL JAIN & Co
Chartered Accountants
Firm's Registration No. 105049W

Place: New Delhi
Date: 25TH May, 2018

Naveen Jain
(Partner)
Membership No. 511596

AUDITOR'S REPORT ON NBFC

To,

The Board of Directors,
Media Matrix Worldwide Limited
Mumbai.

We have audited the accounts of Media Matrix Worldwide limited ('the Company') for the year ended 31st March 2018. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 dated 18th September 2008, we give below our report on the matters specified in the above-mentioned directions and state that:

1. The Company has obtained a Certification of Registration (No. 13.01287) on the 13th August 1999 from the Reserve Bank of India. However, as referred in Note No. 22 of Financial Statement of the Company for the year ended 31st March 2018, the Company has filed an application with the Reserve Bank of India(RBI) for de-registration as a NBFC on 13th September 2011.
2. The Board of Directors had passed a resolution for non-acceptance of any public deposit in their meeting held on Sept 7, 2011
3. In our opinion and to the best of our information and according to the explanations given to us, the Company has not accepted any public deposits during the relevant year 2017-18.
4. The Company has complied with the norms of Income recognition, accounting standards etc., as applicable to it.

For KHANDELWAL JAIN & Co
Chartered Accountants
Firm's Registration No. 105049W

Place: New Delhi
Date: 25th May, 2018

Naveen Jain
(Partner)
Membership No. 511596

BALANCE SHEET AS AT 31ST MARCH, 2018

(in Rs.)

Particulars	Note No.	Figures as at 31st March, 2018	Figures as at 31st March, 2017
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	1,132,742,219	1,132,742,219
(b) Reserves & Surplus	3	323,031,458	536,111,703
(2) Non- Current Liabilities			
(a) Long Term Provisions	4	892,113	671,354
(3) Current Liabilities			
(a) Trade Payables	5		
(i) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		7,730,576	8,727,749
(b) Other Current Liabilities	6	2,200,959	2,162,875
(c) Short Term Provisions	7	35,996	163,962
		1,466,633,321	1,680,579,862
II ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	54,945	67,896
(b) Deferred Tax Assets (net)	9	451,978	305,989
(c) Non- Current Investments	10	1,455,436,000	1,615,591,000
(d) Long Term Loans & Advances	11	918,000	918,000
(e) Other Non-Current Assets	12	163,379	151,034
(2) Current Assets			
(a) Trade Recievables	13	-	3,712,500
(b) Cash and Bank Balance	14	130,592	592,597
(c) Short-term Loans & Advances	15	218,497	53,156,260
(d) Other Current Assets	16	9,259,930	6,084,586
		1,466,633,321	1,680,579,862
Significant Accounting Policies	1		
See accompanying notes to the Financial Statements	2-37		

As per our report of even date

For **Khandelwal Jain & Co.**
Chartered Accountants
Firm Regn No. 105049W

For and on behalf of the Board

(Naveen Jain)
Partner
Membership No. 511596

(B.B.Chugh)
Director
DIN: 00472532

(C.K.Goushal)
Director
DIN: 01187644

Place : Gurgaon
Date : 25th May, 2018

(Gurvinder Singh Monga)
Company Secretary
Membership No. A25201

(Sandeep Jairath)
Whole-time Director cum
Chief Financial Officer
DIN: 05300460

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(in Rs.)

Particulars	Note No.	Figures for the Year ended 31st March, 2018	Figures for the Year ended 31st March, 2017
I Revenue From Operation	17	28,639,485	36,000,000
II Other Income	18	2,939,650	1,937,284
III Total Revenue		31,579,135	37,937,284
IV EXPENSES :			
Employee Benefits Expense	19	9,502,546	8,376,457
Finance Costs	20	9,615	1,480
Depreciation and Amortization Expense	8	62,217	152,785
Other Expenses	21	20,922,671	21,759,355
Total Expenses		30,497,049	30,290,077
V Profit before Exceptional items, Extraordinary items and Tax (III- IV)		1,082,086	7,647,207
VI Exceptional items	24	213,981,202	-
VII Profit before Extraordinary items and Tax (V-VI)		(212,899,116)	7,647,207
VIII Extraordinary items		-	-
IX Profit before Tax (VII-VIII)		(212,899,116)	7,647,207
X Less: Tax Expense:			
Current Tax		327,118	2,367,309
Deferred Tax		(145,989)	219,024
XI Profit (Loss) for the year (after tax)(IX-X)		(213,080,245)	5,060,874
XII Earnings Per Share (EPS) :	30		
Basic EPS		(0.1881)	0.0045
Diluted EPS		(0.1881)	0.0045
Significant Accounting Policies	1		
See accompanying notes to the Financial Statements	2-37		

As per our report of even date

For **Khandelwal Jain & Co.**

Chartered Accountants
Firm Regn No. 105049W

(Naveen Jain)
Partner
Membership No. 511596

Place : Gurgaon
Date : 25th May, 2018

For and on behalf of the Board

(B.B.Chugh)
Director
DIN: 00472532

(C.K.Goushal)
Director
DIN: 01187644

(Gurvinder Singh Monga)
Company Secretary
Membership No. A25201

(Sandeep Jairath)
Whole-time Director cum
Chief Financial Officer
DIN: 05300460

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

(in Rs.)

Particulars	Figures for the Year ended 31st March, 2018	Figures for the Year ended 31st March, 2017
A Cash flow from operating activities:		
Profit/(Loss) before tax as per Statement of Profit and Loss	(212,899,116)	7,647,207
Adjustments for :		
Depreciation and amortisation	62,217	152,785
Finance Cost	9,615	1,480
Discard of Fixed Assets	-	399,226
Provision for Gratuity	101,312	59,081
Provision for Leave Encashment	(8,518)	-
Loss on Sale of Investment	213,981,202	-
Sundry Balances w/off	-	6,743,000
Interest income	(2,939,650)	(1,781,711)
Operating profit before working capital changes	(1,692,938)	13,221,068
Changes in assets and liabilities		
(Increase)/Decrease in sundry Debtors	3,712,500	(4,622,508)
Increase/(Decrease) in sundry Creditors	(997,174)	2,031,672
(Increase)/Decrease in current assets	(3,175,344)	1,150,528
Increase/(Decrease) in current liabilities & Provisions	38,084	(973,059)
Cash Generated from Operations	(2,114,872)	10,807,701
Less: Tax Paid	(327,118)	(2,367,309)
Net cash provided by operating activities (A)	(2,441,990)	8,440,392
B Cash flows from Investing Activities:		
Purchase/Sale of Fixed Assets	(49,266)	50,000
Loans and advances given	52,937,763	(11,188,152)
(Purchase)/Sale of Investment	(53,826,202)	-
Proceeds from Fixed Deposit	(12,345)	(21,694)
Interest received	2,939,650	1,792,069
Net cash used in investing activities (B)	1,989,600	(9,367,777)
C Cash flows from Financing Activities		
Finance Cost Paid	(9,615)	(1,480)
Net cash (used in) provided by financing activities (C)	(9,615)	(1,480)

Particulars	Figures for the Year ended 31st March, 2018	Figures for the Year ended 31st March, 2017
Net (decrease)/increase in cash and cash equivalents during the year (A+B+C)	(462,005)	(928,865)
Cash and cash equivalents at the beginning of the year	592,597	1,521,462
Cash and cash equivalents at the end of the year	130,592	592,597

Notes:-

1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement issued by the Institute of Chartered Accountants of India.

2) Figures in brackets indicate cash outflow

3) Cash & Cash Equivalents represents:

Cash in Hand	13,433	347,703
Cheques in Hand	-	-
Balances with Scheduled Banks		
- In Current Accounts	117,159	244,894
- In Fixed Deposits	-	-
	130,592	592,597

As per our report of even date

For **Khandelwal Jain & Co.**

Chartered Accountants
Firm Regn No. 105049W

(Naveen Jain)
Partner
Membership No. 511596

Place : Gurgaon
Date : 25th May, 2018

For and on behalf of the Board

(B.B.Chugh)
Director
DIN: 00472532

(C.K.Goushal)
Director
DIN: 01187644

(Gurvinder Singh Monga)
Company Secretary
Membership No. A25201

(Sandeep Jairath)
Whole-time Director cum
Chief Financial Officer
DIN: 05300460

NOTE-1: SIGNIFICANT ACCOUNTING POLICIES

A. Method of Accounting

The financial statements are prepared on the historical cost convention and in accordance with generally accepted accounting principles ('GAAP')

- a) The Company follows accrual system of accounting in the preparation of accounts unless otherwise stated.
- b) The preparation of the financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported accounts of income and expenses of the period, reported values of assets and liabilities as of date of the financial statements. Examples of such estimates include provisions for doubtful debts, provisions for doubtful loans and advances, provisions for diminution in value of investments, estimated period of utility of software package, provisions for value of obsolete/non-moving inventories etc. Actual results may differ from these estimates.

B. Revenue Recognition

- a) Revenue is recognized on accrual basis.
- b) Revenue from Services rendered is recognized as and when the services are performed.
- c) Sale of goods is recognized on dispatch to the customers.
- d) Insurance claims are accounted for as and when admitted by the concerned authorities
- e) Interest income is recognized as and when accrued.

C. Securities Premium Account

Securities issue expenses and redemption premium payable on optionally or compulsorily convertible preference share or debentures has been adjusted against Securities Premium Account.

D. Fixed Assets

a) Owned Assets

Fixed Assets are stated at cost, which includes freight, installation cost, duties, taxes and other incidental expenses but net of CENVAT.

b) Capital Work-in-progress

All expenses incurred for acquiring, erecting and commissioning of fixed assets including interest on long term loans utilized for meeting capital expenditure and incidental expenditure incurred during construction of projects are shown under capital work-in-progress and are allocated to the fixed assets on the completion of the respective projects.

c) Intangible Assets

Cost of software and expenses on development of new products are accounted for as intangible assets.

E. Lease

- a) Fixed assets acquired on lease / hire purchase for an agreed period has been recognized as an asset and liability. Such recognition is at an amount equal to the fair value of leased asset at the inception of lease or present value of minimum lease payment, whichever is less.
- b) Lease payment is apportioned between finance charge and reductions of the outstanding liability.
- c) Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating leases payments are recognized as an expense in the statement of profit & loss on a basis, which reflect the time pattern of such payments appropriately.

F. Depreciation and Amortization

- a) Depreciation is provided for all the assets on straight line method, on the basis of useful life specified in the Schedule II of the Companies Act, 2013.
- b) Depreciation due to increase or decrease in the liability on account of exchange fluctuation or on account of rollover charges on forward exchange contract is provided prospectively over the residual life of the assets.
- c) Intangible assets are amortized over a period of five years or life of product considered at the end of each financial year whichever is earlier. Amortization commences when the asset is available for use.

G. Impairment of Assets

The fixed assets or group of assets (cash generating unit) are reviewed for impairment at each Balance Sheet date. In case of such any indication, the recoverable amount of these assets or group of assets is determined and if such recoverable amount of the assets or cash generating unit to which the assets belong is less than its carrying amount, the impairment loss is recognized by writing down such assets to their recoverable amount. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

H. Investments

- a) The cost of an investment includes incidental expenses like brokerage, fess and duties incurred prior to acquisition.
- b) Non-current investments are carried at cost. Provision for diminution in value is made to recognize a decline other than temporary.
- c) Investments which are intended to be held for less than one year are classified as current investments and are carried at lower of cost and fair value determined on an individual investment basis.
- d) Advance against share application money are classified under the head "Investments".

I. Inventories

Inventories are valued at lower of cost or net realizable value. Cost is determined on FIFO basis.

J. Foreign Currency Transactions

- a) Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing at the time of the transactions.
- b) Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the yearend rates.
- c) Any income or expense on account of exchange difference between the date of transactions and on settlement or on translation is recognized in the statement of profit and loss as income or expense.

K. Employees Retirement Benefits

The relevant policies for 'Employee Benefits' in accordance with Revised Accounting Standard - 15 are as under:

Short Term Employee Benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

Long Term Employee Benefits

a) Defined Contribution plan

Provident Fund and employees' state insurance schemes

- All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary.
- The Company's contributions to both these schemes are expensed in the statement of Profit and Loss.

b) Defined Benefit Plan

(i) Gratuity

- The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee salary and years of employment with the Company. The Company provides for the Gratuity Plan based on actuarial valuations in accordance with Accounting Standard 15 (revised), 'Employee Benefits'. The present value of obligation under gratuity is determined based on actuarial valuation using Project Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(ii) Leave Encashment

- The Company has provided for the liability at period end on account of unavailed earned leave as per the actuarial valuation as per the Projected Unit Credit Method.

(iii) Actuarial gains and losses are recognized as and when incurred.

L. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of the qualifying assets, if any, are capitalized as a part of cost of such asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

M. Income Tax

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profits of the year at applicable tax rates. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years.

Deferred Tax is measured based on the tax rates and tax laws enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that sufficient future taxable income will be available against which deferred tax assets can be realized. Unrecognized deferred tax assets of the earlier years are re-assessed and recognized to the extent it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

N. Earnings Per Share

In determining earning per share, the company considers the net profits after tax and includes the post tax effects of any extra- ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

O. SEGMENT REPORTING

Segments are identified in line with the Accounting Standard on Segment Reporting (AS-17) taking into account the organization structure as well as the differential risk and returns of the segments. The un-allocable items include income and expenses items which are not directly identifiable to any segment and therefore not allocated to any business segment.

P. Provision, Contingent Liabilities & Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an out flow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the Financial Statements.

Q. Cash and Cash Equivalents

Cash comprises Cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

NOTES FORMING PART OF THE ACCOUNTS

(in Rs.)

NOTE "2" - SHARE CAPITAL	Figures as at 31st March, 2018	Figures as at 31st March, 2017
AUTHORISED		
1,500,000,000 (Previous Year: 1,500,000,000) Equity shares of Re. 1/- each	1,500,000,000	1,500,000,000
ISSUED, SUBSCRIBED & PAID UP		
1,132,742,219 (Previous Year: 1,132,742,219) Equity shares of Re. 1/- each	1,132,742,219	1,132,742,219
TOTAL	1,132,742,219	1,132,742,219

2.1 144,092,219 Equity Shares of Re. 1/- each fully paid up at premium of Rs. 2.47 per equity share allotted pursuant to conversion of 144,092,219 Optionally Fully Convertible Debenture.

2.2 907,785,000 Equity Share of Re. 1/- each fully paid up at premium of Rs 0.20 per Equity Share allotted pursuant to subscription of Equity share by way of Right Issue.

2.3 Shareholders holding more than 5 percent shares

Name of Shareholders		Figures as at 31st March, 2018	Figures as at 31st March, 2017
MN Ventures Private Limited*	No. of Shares	644,639,606	644,639,606
	% of Holding	('56.91%)	('56.91%)
V& A Ventures LLP	No. of Shares	263,568,184	263,568,184
	% of Holding	('23.27%)	('23.27%)

*Pursuant to the Composite Scheme of Amalgamation ("the Scheme") under Section 391 to 394 of the Companies Act 1956, sanctioned by the Hon'ble High Court of Judicature at Delhi vide its order dated 14th May 2015, Digivision Holdings Private Limited merged with MN Ventures Private Limited. The Scheme has become effective on 22nd June 2015

2.4 Reconciliation of the number of Equity shares

Particulars	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Number of shares at the beginning of the Year	1,132,742,219	1,132,742,219
Add: Shares issued during the year	-	-
Add: Bonus Shares issued during the year	-	-
Less: Shares Bought back during the year	-	-
Number of shares at the end of the Year	1,132,742,219	1,132,742,219

(in Rs.)

NOTE "3" - RESERVES & SURPLUS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Securities Premium Reserve		
Opening balance	546,171,367	546,171,367
Add: Addition During the Period	-	-
Closing Balance	546,171,367	546,171,367
Reserve Fund u/s 45-IC of RBI Act, 1934	1,012,175	-
Profit & Loss Account:		
Opening balance	(11,071,839)	(15,120,538)
Add : Carrying amount of the assets where the remaining useful life of assets is Nil	-	-
Add: Transfer from Statement of Profit and Loss	(213,080,245)	5,060,874
Less : Reserve Fund U/s 45-IC RBI Act, 1934	-	1,012,175
Closing Balance	(224,152,084)	(11,071,839)
TOTAL	323,031,458	536,111,703

(in Rs.)

NOTE "4" - LONG TERM PROVISIONS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Provision for employee benefits		
Gratuity	591,227	504,680
Leave Encashment	300,886	166,674
TOTAL	892,113	671,354

(in Rs.)

NOTE "5" - TRADE PAYABLES	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Due to Micro, Small, & Medium Enterprises*	-	-
Others	7,730,576	8,727,749
TOTAL	7,730,576	8,727,749

* The Disclosure in respect of amount payable to the Company covered under the definition of Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA) as at 31.03.2018 has been made in the Financial Statement based on the information received and available with the Company.

(in Rs.)

NOTE "6" - OTHER CURRENT LIABILITIES	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Other Payables		
TDS Payable	663,452	764,952
Service tax Payable	-	208
GST Payable	437,441	-
Employees Payable	1,040,198	1,343,614
PF & Other Payable	59,868	54,101
TOTAL	2,200,959	2,162,875

(in Rs.)

NOTE "7" - SHORT TERM PROVISIONS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Provision for employee benefits		
Leave encashment	13,076	155,806
Gratuity	22,920	8,156
TOTAL	35,996	163,962

NOTES FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2018

NOTE NO "8" FIXED ASSETS (AT COST DEPRECIATION) (in Rs.)

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 1.04.2017	Purchased during the Year	Sales/ Dispose off during the Year	As at 31.03.2018	Acc Depreciation As at 1.04.2017	For the Year	Deduction/ Adjustment during the year	Acc Depreciation As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
Computer	106,845	49,266	-	156,111	75,774	40,521	-	116,295	39,816	31,071
Furniture & Fixtures	12,944	-	-	12,944	5,596	1,394	-	6,990	5,954	7,348
Office Equipments	92,675	-	-	92,675	63,198	20,302	-	83,500	9,175	29,477
Total	212,464	49,266	-	261,730	144,568	62,217	-	206,785	54,945	67,896
Previous Year	982,464	-	770,000	212,464	312,557	152,785	320,774	144,568	67,896	669,907

(in Rs.)

NOTE "9" - DEFERRED TAX ASSETS (Net)
**Figures as at
31st March, 2018**
**Figures as at
31st March, 2017**

Deferred Tax Liability		
Related to fixed assets	-	-
Deferred Tax Assets		
Related to fixed assets	212,990	56,481
Disallowances under the Income Tax Act,1961		
-For Gratuity	158,143	153,184
-For Leave Encashment	80,845	96,324
	451,978	305,989

NOTE NO "10" : NON CURRENT INVESTMENTS

(in Rs.)

Particulars	Face Value	31.03.2018		31.03.2017	
		No. of Share/ Debenture	Amount Rupees	No. of Share/ Debenture	Amount Rupees
INVESTMENTS (AT COST)					
Trade Investments.					
(A) <u>Equity Shares of Subsidiary Companies At Cost Unquoted.</u>					
Digicall Teleservices Pvt Ltd.	10	-	-	47,599,900	475,999,000
Digivive Services Pvt Ltd.	10	7,985,000	79,850,000	7,985,000	79,850,000
Media Matrix Enterprises Pvt Ltd (Formely Known as Media Matrix Holdings Pvt Ltd.)	10	2,000,000	20,000,000	2,000,000	20,000,000
NexG Devices Pvt Ltd.	10	4,990,000	49,900,000	4,990,000	49,900,000
Total 'A'		14,975,000	149,750,000	62,574,900	625,749,000
(B) INVESTMENTS IN 0% Compulsorily Convertible Debentures (CCDs) in subsidiary companies- At Cost, Unquoted					
Refer Note No. 24					
Digivive Services Pvt Ltd.	100	-	-	851,560	85,156,000
Digivive Services Pvt Ltd.	1000	-	-	541,500	541,500,000
nexG Devices Private Limited	1000	172,836	172,836,000	172,836	172,836,000
Media Matrix Enterprises Pvt Ltd (Formely Known as Media Matrix Holdings Pvt Ltd.)	100	9,809,500	980,950,000	384,500	38,450,000
Media Matrix Enterprises Pvt Ltd (Formely Known as Media Matrix Holdings Pvt Ltd.)	1000	151,900	151,900,000	151,900	151,900,000
Total 'B'		10,134,236	1,305,686,000	2,102,296	989,842,000
Total 'A' + 'B'			1,455,436,000		1,615,591,000
Particular		Market Value	Book Value	Market Value	Book Value
Aggregate amount of Quoted Investment		-	-	-	-
Aggregate amount of Unquoted Investment		-	1,455,436,000	-	1,615,591,000
Total (Rs.)		-	1,455,436,000	-	1,615,591,000

(in Rs.)

NOTE "11" - LONG TERM LOANS AND ADVANCES	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Security Deposit -Office Rent	918,000	918,000
	918,000	918,000

(in Rs.)

NOTE "12" - OTHER NON CURRENT ASSETS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Bank Deposit with more than 12 months maturity*	163,379	151,034
	163,379	151,034

* Balance with banks to the extent held as margin money is of Rs 1,63,379/-(PY: Rs 1,51,034/-)

(in Rs.)

NOTE "13" - TRADE RECEIVABLES	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Unsecured, considered good		
Debts outstanding for a period exceeding six month	-	2,612,500
Others*	-	1,100,000
TOTAL	-	3,712,500

(in Rs.)

NOTE "14" - CASH AND BANK BALANCE	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Cash & Cash Equivalents		
Balance with Scheduled Banks		
in Current Accounts	117,159	244,894
Cash on Hand	13,433	347,703
TOTAL	130,592	592,597

(in Rs.)

NOTE "15" - SHORT TERM LOANS AND ADVANCES	Figures as at 31st March, 2018	Figures as at 31st March, 2017
(Unsecured, Considered good unless otherwise stated)		
Loans and advance to Subsidiary	-	28,232,000
Advances recoverable in cash or in kind or for value to be received*	218,497	24,924,260
TOTAL	218,497	53,156,260

*Receivable from Subsidiary Rs. Nil (Previous Year:Rs. Rs. 24,575,525/-)

(in Rs.)

NOTE "16" - OTHER CURRENT ASSETS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Service tax recoverable	-	1,118,105
GST Recoverable	1,462,652	-
Tax Paid Under Protest	611,826	611,826
Tds recoverable (Net)	7,185,452	4,354,655
TOTAL	9,259,930	6,084,586

(in Rs.)

NOTE "17" - REVENUE FROM OPERATIONS	Figures for the year ended 31st March, 2018	Figures for the year ended 31st March, 2017
Service Revenue	28,639,485	36,000,000
TOTAL	28,639,485	36,000,000

(in Rs.)

NOTE "18" - OTHER INCOME	Figures for the year ended 31st March, 2018	Figures for the year ended 31st March, 2017
Interest Income Gross	13,717	12,595
Interest Income on ICD	2,925,933	1,625,121
Interest Income on Income Tax Refund	-	143,995
Misc Income	-	155,573
TOTAL	2,939,650	1,937,284

(in Rs.)

NOTE "19" - EMPLOYEE BENEFIT EXPENSES

	Figures for the year ended 31st March, 2018	Figures for the year ended 31st March, 2017
Salaries,Wages & Bonus	8,953,028	7,741,317
Contribution to PF and Other Funds	452,231	457,956
Staff Welfare	97,287	177,184
TOTAL	9,502,546	8,376,457

(in Rs.)

NOTE "20" - FINANCE COSTS

	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Bank Charges	1,515	1,356
Interest Other	8,100	124
TOTAL	9,615	1,480

(in Rs.)

NOTE "21" - OTHER EXPENSES

	Figures for the year ended 31st March, 2018	Figures for the year ended 31st March, 2017
Other Expenses		
Payment to the Auditor		
As Auditor	450,000	450,000
for Taxation Matters	125,000	-
for Other Services	310,000	425,000
for Reimbursement of Expenses	36,180	46,501
Electricity and Water	92,141	87,360
Postage, Telex and Telephones	209,360	889,184
Printing and Stationery	454,368	374,682
Bad Debt	-	6,743,000
Business Support Charges	4,393,757	41,632
Rates & Taxes	133,958	112,542
Rent	2,070,708	2,075,087
Travelling Expenses	737,997	833,257
Legal & Professional Expenses	11,777,091	9,238,764
Office Expenses	132,111	43,120
Loss on Sale of Assets/Asset Discard	-	399,226
TOTAL	20,922,671	21,759,355

NOTE TO THE FINANCIALS STATEMENTS

22. A. Media Matrix Worldwide Limited ('MMWL' or 'the Company'), a Public Limited Company, was incorporated on June 07, 1985 in the State of Maharashtra. MMWL made its maiden public issue of Equity Shares in the year 1985 and got its Equity Shares listed at the Bombay Stock Exchange Ltd, Mumbai (BSE). As of March 31st, 2018, Company has been doing business of digital media content and dealing in related activities in media and entertainment industry. In order to venture into new business activities viz defence, Railways, Telecom and electronics, the Company has amended its main object clause of the Memorandum of Association of the Company by seeking shareholders' approval through postal ballot on 1st February, 2017. The aforesaid amendments in the objects have already been approved by the Registrar of Companies, Mumbai. The Company is yet to start the aforesaid new businesses.
- B. The Company was incorporated as Rahul Trading and Finance Limited on 7th June, 1985 and was originally engaged in trading activities and later on, it changed its name to Giltfin Lease Limited. It obtained registration from Reserve Bank of India for carrying out Non-Banking Finance Company (NBFC) activities in the year 1999 vide certificate of Registration No. 13.01287 dated 13th August 1999. However, the Company didn't carry out any activities related to NBFC since 13th August, 1999, the date on which it got the NBFC certificate, but only continues to be registered with Reserve Bank of India (RBI) as a Non-deposit accepting Non-Banking Finance Company. In the Year 2000, the Company started media and content business and further changed its name to Media Matrix Worldwide Limited. Considering that the Company had neither carried out any NBFC business in the past, nor it has any intention to carry the business of NBFC in future, the Company, on September 13, 2011, submitted an application to RBI for de-registration as an NBFC. RBI has vide its letter dated December 26, 2012 has asked the Company to lower its financials assets (representing investment in subsidiaries) as percentage of total assets to enable it to deregister as NBFC. Since the Company presently does not meet the criteria of principal business as specified by the RBI in its Press Release 1998-99/1269 dated April 8, 1999 and instead qualifies the criteria of 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 has applied for de registration as NBFC and is pursuing the same with RBI .
23. During FY2012-2013, the Company came out with issue of 90,77,85,000 equity shares with a face value of Re.1/- each at a premium of Rs. 0.20 per equity share for an amount aggregating Rs. 108,93,42,000 on a rights basis to the equity shareholders of the Company in the ratio of 9 equity shares for every 1 fully paid-up equity share held by the equity shareholders on the record date, that is, on March 19, 2013. The right issue opened on March 30, 2013 and closed on April 27, 2013. Till March 31st, 2016, the Company has utilized the amount of Rs. 1,089,342,000/- Lacs for the objects of the issue as stated in the Letter of Offer.
24. 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 disinvested its entire stake in DigiCall Teleservices Private Limited ("DTPL") to Karvy Data Management Services Limited ("KDMSL") and transferred operational control of DTPL to KDMSL w.e.f. 1st July, 2017 for a cash consideration of Rs.262,017,798/- resulted in a loss on sale of long term investment of Rs 214,171,602 . The transaction was at arm's length based on a valuation done by an independent valuer. This transaction has been disclosed as an exceptional item. DTPL has ceased to be a wholly owned subsidiary of the Company w.e.f 1st July, 2017. 4,75,99,900 equity shares of Rs.10/- each held by Company and 69,00,100 equity shares held by Media Matrix Enterprises Private Limited, a wholly owned subsidiary of the Company, have been transferred in favour of KDMSL on 5th September, 2017
25. In the opinion of the Board of Directors, current assets, loan and advances have a value on realization at least equal to the amount at which they are stated in the books of accounts and provision for all known liabilities have been made, except as mentioned otherwise.
26. **Contingent liabilities not provided for:**

Sl. No.	Particulars	Year ended March 31 st , 2018 (Rs.)	Year ended March 31 st , 2017 (Rs.)
I	Guarantees given by banks on behalf of the Company (Margin Money kept by way of Fixed deposits Rs.1,63,379/-; (Previous Year Rs. 1,51,034/-).	1,63,379/-	1,51,034/-
II	Liability towards Corporate Guarantees given by Company to various banks and body corporates.	26,00,00,000/-	51,72,00,000/-

- i) The Company's pending litigations comprise of claims against the Company and proceedings pending with Tax Authorities / Statutory Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position
- ii) The Company periodically reviews all its long term contracts to assess for any material foreseeable losses. Based on such review wherever applicable, the Company has made adequate provisions for these long term contracts in the books of account as required under any applicable laws/accounting standards.
- iii) As at March 31, 2018 the Company did not have any outstanding long term derivative contracts.

27. Remuneration paid to KMPs.

a) Directors' Remuneration to Whole-time Director (Finance)

Particulars	Year ended March 31 st , 2018 (Rs.)	Year ended March 31 st , 2017 (Rs.)
Basic salary	12,17,062	11,66,400
Others allowance	23,99,567	25,81,632
Employer Contribution to Provident Fund	1,46,047	1,39,968
Total	37,62,676	38,88,000

b) Remuneration to Chief Financial Officer (CFO)

Particulars	Year ended March 31 st , 2018 (Rs.)	Year ended March 31 st , 2017 (Rs.)
Basic salary	2,18,025	4,73,280
Others allowance	2,67,616	6,59,161
Employer Contribution to Provident Fund	26,164	56,794
Total	5,11,805	11,89,235

c) Remuneration to Company Secretary (CS)

Particulars	Year ended March 31 st , 2018 (Rs.)	Year ended March 31 st , 2017 (Rs.)
Basic salary	2,86,900	2,55,000
Others allowance	5,08,672	4,52,134
Employer Contribution to Provident Fund	34,428	30,600
Total	8,30,000	7,37,734

28. Employee Benefits

The Company has adopted Accounting Standard 15 (Revised) "Employees Benefits prescribed by the Companies (Accounting Standard) Rules, 2006. During the Year, Company has recognized the following amounts in the financial statements.

a) Defined Contribution Plans

During the year ended March 31st, 2018, Rs. 3,57,997/- (Previous Year Rs. Rs. 3,98,875/-) is recognized as an expense and shown under the "Employee Benefit Expenses" (Note 19).

b) Defined Benefits Plans

The Present value of Obligation is determined based on actuarial valuation using Project Unit Credit Method, which recognizes each period of services as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

i) Actuarial assumptions:

Particular	Gratuity	Leave Encashment
Discount Rate (per annum)	7.75%	7.75%
Rate of increase in compensation levels	5.00%	5.00%
Average remaining working lives of employees (years)	21.70	21.70

ii) Table Showing changes in present value of obligations:

Particular	Gratuity	Leave Encashment
Present Value of obligation as at the beginning of the period	5,12,835 (5,90,824)	3,22,480 (4,66,876)
Current Service cost	91,538 (96,015)	46,879 (60,632)
Interest cost	39,745 (44,312)	24,992 (35,016)
Actuarial (Gain)/Losses	-29,971 (-81,246)	(80389) (-119668)
Benefits payments	(0) (-1,37,070)	(0) (-1,20,376)
Present Value of obligation as at the end of the period	6,14,147 (5,12,835)	3,13,962 (3,22,480)

iii) Amounts to be recognized in balance sheet:

Particular	Gratuity	Leave Encashment
Present value of the obligation at the end of the period	6,14,147 (5,12,835)	3,13,962 (3,22,480)
Fair value of plan assets at end of period	- (-)	- (-)
Net liability/(asset) recognized in Balance Sheet and related analysis	6,14,147 (5,12,835)	3,13,962 (3,22,480)
Funded Status	(6,14,147) (-5,12,835)	(313962) (-3,22,480)

iv) Expenses recognized in Statement of Profit and Loss:

Particular	Gratuity	Leave Encashment
Interest Cost	39,745 (44,312)	24,992 (35,016)
Current service cost	91,538 (96,015)	46,879 (60,632)
Expected return on plan assets	- (-)	- (-)
Net Actuarial (gain)/ loss recognized in the period	(29,971) (-81,246)	(80,389) (-1,19,668)
Expenses/(Income) recognized in the statement of Profit and Loss	1,01,312 (59,081)	-8,515 (-24,020)

29. Business Segment
(a) Primary (Business) Segment

The Company is mainly engaged in the business of digital media content and dealing in related activities in media and entertainment industry and does not have more than one reportable business segment.

(b) Secondary (Geographical) Segment

Considering that the Company caters mainly to the needs of Indian market and the export turnover is NIL for the year ended March 31st, 2018, there are no reportable geographical segments.

30. Earnings Per Share (EPS)

Computation of earnings per share is as under:

Particulars	For the year ended March 31.03.2018	For the year ended March 31.03.2017
Net profit attributable to equity shareholders (Rs)	(21,30,80,245)	50,60,874
Weighted average number of equity shares (Basic)	113,27,42,219	113,27,42,219
Weighted average number of equity shares (Diluted)	113,27,42,219	113,27,42,219
Basic EPS (Rs.)	(0.1881)	0.0045
Diluted EPS (Rs.)	(0.1881)	0.0045
Nominal Value per share (Re.)	1/-	1/-

31. Related Party Disclosures

As required under Accounting Standard 18 on "Related Party Disclosures", the disclosure of transactions with related parties as defined in the Accounting Standard are given below:

(a) Name of Related parties and its relationship:

Name	Relationship
MN Ventures Private Limited	Holding Company
Media Matrix Enterprises Private Limited	Wholly Owned Subsidiary
DigiVive Services Private Limited	Wholly Owned Subsidiary
DigiCall Teleservices Private Limited (Ceases w.e.f July 1,2017)	Wholly Owned Subsidiary till 30th June 2017
nexG Devices Private Limited	Subsidiary
DigiCall Global Private Limited (Ceases w.e.f July 1,2017)	Fellow Subsidiary till 30th June 2017
Mr. Mahendra Nahata	Individual having significant influence
Mr. Bharat Bhushan Chugh, (Ceases w.e.f 25th May, 2017) Mr. Sandeep Jairath (w.e.f 25th May, 2017)	Key Managerial Persons (KMPs) Whole Time Director (Finance)
Mr. Vineet Mittal , (Chief Financial Officer (CFO)) (Ceases w.e.f 29th August, 2017) Mr. Sandeep Jairath (Whole Time Director cum Chief Financial Officer (CFO)) (w.e.f 29th August, 2017)	Key Managerial Persons (KMPs)
Mr. Gurvinder Singh Monga	Key Managerial Persons (KMPs) Company Secretary

(b) Transactions/outstanding balances with Related Parties: (in Rs.)

PARTICULAR	DigiCall Teleservices Private Limited		Media Matrix Enterprises Private Limited		NexG Devices Private Limited		DigiVive Services Private Limited	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Relationship	Wholly owned subsidiary		Wholly owned subsidiary		Wholly owned subsidiary		Wholly owned subsidiary	
Nature of Transaction	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Sale of Services (Net of Taxes)	139,485	-	-	-	-	-	-	-
Interest/commission Income	-	45,205	24,658	-	-	69,331	2,901,275	1,579,916
Loan and advances Given	-	7,500,000	75,000,000	-	-	-	23,700,000	32,657,000-
Payments Made Towards Investment	-	-	942,500,000	-	-	-	-	-
Payments received against Loans & advances	-	7,500,000	7,50,00,000	-	-	-	51,932,000	4,425,000
Investment Made in Towards Trade Payable (Including Tax)	-	-	-	-	-	-	-	103,500
Payments Received against Redemption of Investment	-	-	-	-	-	-	626,656,000	-
Redemption of CCDs	-	-	-	-	-	-	626,656,000	-
Investment Made in 0% CCDs	-	-	942,500,000	-	-	-	-	-
Services Received Excluding Tax	-	-	-	-	-	-	-	90,000
Payments Received against Debit Notes/Interest Income (Net of Taxes)	-	-	22,192	-	-	-	27,186,672	11,566,500
Payments Received against trade receivable (Net of Taxes)	146,458	-	-	-	-	69,331	2,612,500	-
Closing Balance as at 31.03.2018	-	-	-	-	-	-	-	-
Trade Receivable	-	-	-	-	-	-	-	2,612,500
Loans & Advance - Assets	-	-	-	-	-	-	-	282,32,000
Other Receivable	-	-	-	-	-	-	-	245,75,525

* Remuneration paid to KMPs is shown separately under Note No 27

32. Disclosure required Regulation 34(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 :

Amount of loans/advances in nature of loans outstanding from Subsidiaries and/or Associates for the period from 1st April, 2017 to March 31st, 2018

Sr. No.	Name of the Company	Outstanding as of March 31st , 2018	Outstanding as of March 31st , 2017	Maximum amount outstanding during the Period
1.	Subsidiaries			
(a)	DigiVive Services Private Limited	-	2,82,32,000/-	3,40,32,000/-
(b)	DigiCall Teleservices Private Limited	-	-	-
	Total	-	2,82,32,000/-	3,40,32,000/-

33. Schedule to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007).

Particulars		Amount in Rs.	
Liabilities side:			
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:	Amount Out-standing	Amount Overdue
A	(a) Debentures	-	-
	Unsecured : 0% Optionally fully Convertible (OFCDs) (other than falling within the meaning of public deposits*)	(-)	(-)
	(b) Deferred Credits	-	-
	(c) Term Loans	(-)	(-)
	(d) Inter-corporate loans and borrowing	-	-
	(e) Commercial Paper	(-)	(-)
	(f) Other Loans (specify nature)	-	-
		(-)	(-)
B	Loans other than (A) above	-	-
		(-)	(-)
Assets side:		Amount Outstanding in Rs.	
(2)	Break-up of Loans and Advances including bill receivable (other-than those included in (4) below):		
	(a) Secured	-	(-)
	(b) Unsecured	2,18,497	53,156,260

	Assets side:	Amount Outstanding in Rs.
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	
	(i) Lease assets including lease rentals under sundry Debtors : (a) Financial Lease (b) Operating Lease (ii) Stock on hire including hire charges under sundry debtors: (a) Assets on hire (b) Repossessed Assets (iii) Hypothecation loans counting towards AFC activities (a) Loans where assets have been re-possessed (b) Loans other than (a) above	NIL
(4)	Break-up of Investments:	(in Rs.)
	Current Investments:	
	1. Quoted:	
	(i) Shares : (a) Equity	- (-)
	(b) Preference	- (-)
	(ii) Debentures and Bonds	- (-)
	(iii) Units of mutual funds	- (-)
	(iv) Government Securities	- (-)
	(v) Others (please specify)	- (-)
	2. Un Quoted :	
	(i) Shares : (a) Equity	- (-)
	(b) Preference	- (-)
	(ii) Debentures and Bonds	- (-)
	(iii) Units of mutual funds	- (-)
	(iv) Government Securities	- (-)
	(v) Others (please specify)	- (-)
	Long Term Investments :	
	1. Quoted :	
	(i) Shares : (a) Equity (Net of Provision)	- (-)
	(b) Preference	- (-)
	(ii) 0% Optionally Fully Convertible debentures	- (-)
	(iii) Units of mutual funds	- (-)
	(iv) Government Securities	- (-)
	(v) Others (please specify)	- (-)

Assets side:		Amount Outstanding in Rs.		
2. Un Quoted :				
(i) Shares : (a) Equity of subsidiary companies (refer note no. 10)				14,97,50,000 (62,57,49,000)
(b) Preference				(-) (-)
(ii) 0% Compulsorily Convertible Debentures of subsidiary companies (refer note no. = 10)				1,30,56,86,000 (98,98,42,000)
(iii) Units of mutual funds				- (-)
(iv) Government Securities				- (-)
(v) Others -Share Application Money in subsidiary				- (-)
(5) Borrower group-wise classification of assets financed as in (2) and (3) above** :		Amount Net of Provision		
Category		Secured	Unsecured	Total
1. Related Parties				
(a) Subsidiaries		- (-)	- (5,28,07,525)	- (5,28,07,525)
(b) Companies in the same group		- (-)	- (-)	- (-)
(c) Other related parties		- (-)	- (-)	- (-)
2. Other than related parties		- (-)	2,18,497 (3,48,735)	2,18,497 (3,48,735)
Total		- (-)	2,18,497 (5,31,56,260)	2,18,497 (5,31,56,260)
(6) Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted):		Market Value/ Break-up or Fair Value or NAV		Book Value (Net of Provisions)
1. Related Parties***				
(a) Subsidiaries#		1,45,54,36,000 (161,55,91,000)		1,45,54,36,000 (161,55,91,000)
(b) Companies in the same group		- (-)		- (-)
(c) Other related parties		- (-)		- (-)
2. Other than related parties		- (-)		- (-)
Total		1,45,54,36,000 (161,55,91,000)		1,45,54,36,000 (161,55,91,000)
(7) Other information Amount Outstanding in Rs.				
Particulars		Amount in Rs.		
Gross Non-Performing Assets				
(a) Related parties				- (-)
(b) Other than related parties				- (-)
Non-Performing Assets				
(a) Related parties				- (-)
(b) Other than related parties				- (-)
Assets acquired in satisfaction of debt				- (-)

Notes:

- * As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- ** Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
- *** All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.
- # considering the long term nature, fair value of investment in subsidiaries companies are shown at cost.

34. Value of imports on CIF basis: Rs. Nil/- (Previous Year: Rs. Nil/-)

35. Expenditure in foreign currency (on payment basis): Rs. Nil - (Previous Year: Rs. NIL)

36. Earnings in foreign currency: NIL (Previous Year Rs. Nil)

37. Figures of previous year have been re-grouped/reclassified wherever necessary to confirm current year classification.

As per our report of even date

For **Khandelwal Jain & Co.**

Chartered Accountants
Firm Regn No. 105049W

(Naveen Jain)
Partner
Membership No. 511596

Place : Gurgaon
Date : 25th May, 2018

For and on behalf of the Board

(B.B.Chugh)
Director
DIN: 00472532

(C.K.Goushal)
Director
DIN: 01187644

(Gurvinder Singh Monga)
Company Secretary
Membership No. A25201

(Sandeep Jairath)
Whole-time Director cum
Chief Financial Officer
DIN: 05300460

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

Media Matrix Worldwide Limited

1. Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Media Matrix Worldwide Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprises the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements" (CFS)).

2. Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in the other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries referred to in the other matters paragraph below, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and its consolidated Loss and its consolidated cash flows for the year ended on that date.

5. Other Matters

We did not audit the financial statements of 2 subsidiaries, whose financial statements information reflect total assets of Rs. 124,25,80,708 as at 31st March, 2018, total revenues of Rs. 14,88,37,092 and net cash flows (outflow) amounting to Rs. 37,05,745/- for the year ended on that date, as considered in the consolidated financial statements. These financial

statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of section 143(3) of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on the Other Legal and regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements:

1. In case of Holding Company, as required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 dated 18th September 2008, we give a separate report "Auditors' Report on NBFC" for matter specified in said Direction.
2. As required by Section 143(3) of the Act, we report, to the extent applicable that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated financial statements.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, returns and reports of the other auditors.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2018 taken on record by the Board of Directors of the Holding Company and the reports of its subsidiary company incorporated in India, none of the other directors of the Group's companies is disqualified as on 31st March, 2018 from being appointed as a director in terms of subsection (2) of Section 164 of the Companies Act, 2013;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 30 to the consolidated financial statements.
 - ii. The Group did not have any long-term contracts including derivative contracts - Refer Note 30 to the consolidated financial statements;
 - iii. In case of holding company there were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the company. In case of subsidiary company, there were no amounts which were required to be transferred to the Investor Education and Protection Fund.

For KHANDELWAL JAIN & Co
Chartered Accountants
Firm's Registration No. 105049W

Naveen Jain
Partner
Membership No: 511596

Place: New Delhi
Date: 25th May 2018

ANNEXURE - THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF MEDIA MATRIX WORLDWIDE LIMITED AS ON 31ST MARCH 2018.

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

TO THE MEMBERS OF
MEDIA MATRIX WORLDWIDE LIMITED

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting of MEDIA MATRIX WORLDWIDE Limited ("the Holding Company") and its subsidiary companies, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on audit of Internal financial controls over financial reporting (the "Guidance Note") and the standards on auditing as specified under Section 143 (10) of the companies act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by Institute of Chartered Accountants of India. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its subsidiary companies, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to four subsidiary companies, is based on the corresponding reports of the auditors of such companies incorporated in India.

For KHANDELWAL JAIN & Co
Chartered Accountants
Firm's Registration No. 105049W

Naveen Jain
Partner
Membership No: 511596

Place: New Delhi
Date: 25th May, 2018

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018

(in Rs.)

Particulars	Note No.	Figures as at 31st March, 2018	Figures as at 31st March, 2017
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share capital	2	1,132,742,219	1,132,742,219
(b) Reserves and surplus	3	(846,408,718)	(788,997,528)
		286,333,501	343,744,691
2 Non-current liabilities			
(a) Long-term borrowings	4	860,919,247	138,689,785
(b) Deferred tax liabilities (net)	5	659,725	-
(c) Long-term provisions	6	3,111,714	14,389,939
		864,690,686	153,079,724
3 Current liabilities			
(a) Short-term borrowings	7	140,957,990	435,743,730
(b) Trade payables	8		
(i) Due from Micro, Small & medium Enterprise		-	-
(ii) Due from others than Micro, Small & medium Enterprise		3,513,465,454	406,387,949
(c) Other current liabilities	9	34,211,841	265,242,577
(d) Short-term provisions	10	9,306,603	3,684,424
		3,697,941,888	1,111,058,680
TOTAL		4,848,966,075	1,607,883,095
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	41,192,264	202,849,695
(ii) Intangible assets (other than Goodwill)	11	3,348,612	10,130,527
(iii) Capital work-in-progress	11	2,010,322	11,760,000
(iv) Goodwill (on consolidation of Subsidiary)	11	74,750,016	133,240,289
		121,301,214	357,980,511
(b) Non-current investments	12	882,940,085	10,000
(c) Long-term loans and advances	13	153,104,663	91,800,303
(d) Deferred tax assets (net)	5	-	107,612
(e) other Non current assets	14	2,520,173	1,705,114
Total - Non-current assets		1,159,866,135	451,603,540
2 Current assets			
(a) Current investments	15	-	50,000,000
(b) Inventories	16	29,183,794	231,240,391
(c) Trade receivables	17	2,368,297,469	393,532,307
(d) Cash and cash equivalents	18	19,601,170	40,306,447
(e) Short-term loans and advances	19	1,095,137,565	144,830,091
(f) Other current assets	20	176,879,941	296,370,319
Total - Current assets		3,689,099,940	1,156,279,555
TOTAL		4,848,966,075	1,607,883,095

See accompanying notes forming part of the financial statements

1 to 42

As per our report of even date

For **Khandelwal Jain & Co.**
Chartered Accountants
Firm Regn No. 105049W

For and on behalf of the Board

(Naveen Jain)
Partner
Membership No. 511596

(B.B.Chugh)
Director
DIN: 00472532

(C.K.Goushal)
Director
DIN: 01187644

Place : Gurgaon
Date : 25th May, 2018

(Gurvinder Singh Monga)
Company Secretary
Membership No. A25201

(Sandeep Jairath)
Whole-time Director cum
Chief Financial Officer
DIN: 05300460

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

(in Rs.)

Particulars	Note No.	Figures for the Year ended 31st March, 2018	Figures for the Year ended 31st March, 2017
1 Revenue from operations (gross)	21	6,475,737,425	2,637,690,668
Less: Excise duty		-	-
Revenue from operations (net)		6,475,737,425	2,637,690,668
2 Other income	22	91,918,865	65,639,448
3 Total revenue (1+2)		6,567,656,290	2,703,330,116
4 Expenses			
(a) Cost of materials consumed		-	-
(b) Purchases of stock-in-trade	23	5,741,445,638	1,348,491,430
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	202,056,597	(231,040,099)
(d) Content & Bandwith Charges	24	17,744,321	24,857,685
(e) Technical Cost	25	12,872,294	19,846,528
(f) Employee benefits expense	26	268,567,244	710,674,656
(g) Finance costs	27	51,642,970	56,585,627
(h) Depreciation, amortisation and impairment expense	11	44,930,386	134,335,694
(i) Other expenses	28	261,865,626	534,605,395
Total expenses		6,601,125,076	2,598,356,917
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		(33,468,786)	104,973,199
6 Exceptional items	29	314,345,200	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		(347,813,986)	104,973,199
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		(347,813,986)	104,973,199
10 Tax expense:			
(a) Current tax expense for current year		4,484,064	4,278,905
(b) Deferred tax		767,337	1,435,418
(c) MAT Credit		(3,574,288)	(1,855,918)
11 Profit / (Loss) from continuing operations (9 +10)		(349,491,099)	101,114,794
12 Earnings per share (of Re. 1/- each):	34		
(a) Basic		(0.31)	0.09
(b) Diluted		(0.31)	0.09
Earnings per share (excluding extraordinary items) (of Re. 1/- each):			
(a) Basic		(0.31)	0.09
(b) Diluted		(0.31)	0.09

See accompanying notes forming part of the financial statements 1 to 42

As per our report of even date

 For **Khandelwal Jain & Co.**
 Chartered Accountants
 Firm Regn No. 105049W

For and on behalf of the Board

(Naveen Jain)
 Partner
 Membership No. 511596

(B.B.Chugh)
 Director
 DIN: 00472532

(C.K.Goushal)
 Director
 DIN: 01187644

 Place : Gurgaon
 Date : 25th May, 2018

(Gurvinder Singh Monga)
 Company Secretary
 Membership No. A25201

(Sandeep Jairath)
 Whole-time Director cum
 Chief Financial Officer
 DIN: 05300460

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

(in Rs.)

Particulars	Figures for the Year ended 31st March, 2018	Figures for the Year ended 31st March, 2017
A Cash flow from Operating activities:		
Profit/(Loss) for the year before Tax	(33,468,786)	104,973,199
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortisation	44,930,386	134,335,694
Loss/ (Gain) on Sold/Discarded Fixed Assets	-	387,566
Loss/ (Gain) on sale of investments	314,345,200	-
Exchange Fluctuation Provision	174,626	1,212,023
Interest Expense	51,642,970	56,585,627
Other Balances w/off	(46,400,172)	2,732,667
Interest income	(40,148,906)	(2,142,386)
Bad Debts w/off	20,759,506	55,703,027
Provision for doubtful debts	403,421	16,532
Amount written back	-	(2,738,542)
Operating profit before working capital changes	312,238,245	351,065,408
Changes in assets and liabilities		
Decrease/(increase) in inventories	202,056,597	(231,040,099)
(Increase)/Decrease in trade receivable and other current assets	(2,927,594,321)	(205,004,735)
Increase/(Decrease) in trade payable, Current liabilities & provisions	2,932,440,506	237,643,524
Cash provided by operating activities before tax	206,902,783	(198,401,308)
Less tax paid	6,042,333	(2,386,531)
Cash provided by operating activities after tax	212,945,116	(200,787,839)
Net cash provided by operating activities- (A)	525,183,361	150,277,569
B Cash flows from Investing Activities:		
(Purchase)/Sale in Fixed Assets/CWIP	(24,693,283)	(82,493,029)
Proceeds from Sale of Fixed Assets	-	15,457,105
Proceeds / (Increase) in fixed Deposit	15,117,432	(24,956,564)
Decrease/(increase) in Long Term advances	(61,304,360)	5,138,671
(Purchase) /Sale of investment	(832,930,085)	(50,000,000)
Interest received	16,138,988	2,152,743
Net cash used in investing activities - (B)	(887,671,308)	(134,701,073)

(in Rs.)

Particulars	Figures for the Year ended 31st March, 2018	Figures for the Year ended 31st March, 2017
C Cash flows from Financing Activities		
Proceeds from Equity Share Capital by Subsidiary Company	-	47,900,000
(Decrease)/increase in Long Term Loan	703,154,632	(96,531,505)
Proceeds/increase in Short Term Loan	(294,785,739)	90,448,078
Finance Cost Paid	(50,653,732)	(53,879,105)
Net cash provided by financing activities - (C)	357,715,161	(12,062,532)
Net (decrease)/increase in cash and cash equivalents during the period - (A+B+C)	(4,772,786)	3,513,964
Cash and cash equivalents at the beginning of the year	14,200,902	10,686,938
Cash and cash equivalents at the end of the year	9,428,116	14,200,902

Notes:-

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statement
- Figures in brackets indicate cash outflow.
- The above Cash Flow Statement represents cash flow of the company & its subsidiaries existing as of March 31, 2018 and does not include the cash flow of DTPL & DGPL, in which the company and MMEPL have diluted it's 100% equity share w.e.f. July 1, 2017. On account of this, the same is not comparable for the year ended March 31, 2017.

4) Cash & Cash Equivalents

	As At March 31, 2018	As At March 31, 2017
Cash in Hand	91,755	607,069
Cheques in Hand	-	-
Balances with Scheduled Banks		
- In Current Accounts	9,336,361	13,593,833
- In Fixed Deposits	-	-
	9,428,116	14,200,902

As per our report of even date

For **Khandelwal Jain & Co.**
Chartered Accountants
Firm Regn No. 105049W

(Naveen Jain)
Partner
Membership No. 511596

Place : Gurgaon
Date : 25th May, 2018

For and on behalf of the Board

(B.B.Chugh)
Director
DIN: 00472532

(C.K.Goushal)
Director
DIN: 01187644

(Gurvinder Singh Monga)
Company Secretary
Membership No. A25201

(Sandeep Jairath)
Whole-time Director cum
Chief Financial Officer
DIN: 05300460

1. Notes forming part of Consolidated Financial Statements

A. Principles of Consolidation

1. The Consolidated Financial Statements relate to Media Matrix Worldwide Limited (hereinafter referred to as the "Parent Company") and its subsidiaries (these group entities and the Parent Company hereinafter collectively referred to as "the Group"). In the preparation of these Consolidated Financial Statements, investments in Subsidiaries have been accounted for in accordance with AS 21 (Consolidated Financial Statements) issued by the ICAI. The Consolidated Financial Statements are prepared on the following basis-
 - I. Subsidiary companies are consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating all significant intra-group balances and intra-group transactions and also unrealized profits or losses, except where cost cannot be recovered.
 - II. The results of operations of a subsidiary with which Parent - Subsidiary relationship cease to exist are included in the consolidated statement of profit and loss until the date of cessation of the relationship.
 - III. All the Subsidiary Companies, the Companies, in which Media Matrix Worldwide Limited has an ownership of more than one half of voting power or otherwise has power to exercise control over the operations to obtain economic benefits are considered for consolidation except where the control is intended to be temporary because the subsidiary is acquired and held exclusively with a view to its subsequent disposal in the near future. Where a subsidiary is acquired and held exclusively with a view to its subsequent disposal, the investment in the subsidiary is accounted for in accordance with Accounting Standard 13 "Investments" which require that current investments should be valued at lower of cost or their fair value.
 - IV. The difference between the cost to the Company of investment in Subsidiaries and the proportionate share in the equity of the subsidiaries as at the date of acquisition of stake is recognized in the consolidated financial statements as Goodwill or Capital Reserve, as the case may be. Goodwill has been recorded to the extent that the cost of acquisition, comprising purchase consideration and transaction costs, exceeds the book value of net assets in each acquired Company.
 - V. Minorities' interest in net profits, if any, of consolidated subsidiaries for the Financial Year ended March 31, 2018 is identified and adjusted against the income in order to arrive at the net income attributable to the shareholders of the Company. Their share of net assets is identified and presented in the Consolidated Balance Sheet separately. The losses applicable to the minority in a consolidated subsidiary may exceed the minority interest in the equity of the subsidiary. The excess, and any further losses applicable to the minority, are adjusted against the majority interest except to the extent that the minority has a binding obligation to, and is able to, make good the losses. If the subsidiary subsequently reports profits, all such profits are allocated to the majority interest until the minority's share of losses previously absorbed by the majority has been recovered
 - VI. In case of associate where the Company directly or indirectly through subsidiary hold 20% or more of the equity, it is presumed that the investor has the significant influence, unless it can be clearly demonstrated that this is not the case. Investments in Associates are accounted for using equity method in accordance with Accounting Standard (AS-23) "Accounting of Investment in Associates in Consolidated Financial Statements" issued by ICAI.
 - VII. The Company account for its share in the change of net assets of the associates, post-acquisition, after eliminating unrealized profit and loss resulting from transaction between the Company and its associates to the extent of its share, through its profit and loss account to the extent such change is attributable to the associates' profit and loss account and through its reserves for the balance, based on available information.
 - VIII. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Parent Company's stand-alone financial statements. Differences in accounting policies are disclosed separately.
 - IX. The financial statements of the entities used for the purpose of consolidation are drawn up to reporting date as that of the Parent Company i.e. March 31, 2018.
 - X. As per Accounting Standard Interpretation (ASI)-15 on Notes to the Consolidated Financial Statements, only the notes involving items which are material need to be disclosed. Materiality for this purpose is assessed in relation to the information contained in the consolidated financial statements. Further, additional statutory information disclosed in separate financial statements of the subsidiary and/or a parent having no bearing on the true and fair view of the consolidated financial statements need not be disclosed in the consolidated financial statements.
2. Significant Accounting Policies and notes to these consolidated financial statements are intended to serve as a means of informative disclosure and guide to better understanding the consolidated position of the companies. Recognizing this purpose, only such policies and notes from the individual financial statements, which fairly present the needed disclosures have been disclosed. Lack of homogeneity and other similar consideration made it desirable to exclude some of them, which in the opinion of the management, could be better viewed, when referred from the individual financial statements.

B. Significant Accounting Policies

i. Method of Accounting

- a) The financial statements are prepared on the historical cost convention and in accordance with generally accepted accounting principles ('GAAP')
- b) The Group follows accrual system of accounting in the preparation of accounts unless otherwise stated. The Group has prepared these financial statements to comply in all material respects with the Accounting Standard referred to in Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014
- c) The preparation of the financial statements in conformity with GAAP requires that the management of the Group makes estimates and assumptions that affect the reported accounts of income and expenses of the period, reported values of assets and liabilities as of date of the financial statements. Examples of such estimates include provision for doubtful debts, provision for doubtful loans and advances, provisions for diminution in value of investments, estimated period of utility of software package, provision for value of obsolete/non-moving inventories etc. Actual results may differ from these estimates.

ii. Revenue Recognition

- a) Revenue is recognized when it is probable that the Company will receive the economic benefits associated with the transaction and the related revenue can be measured reliably.
- b) Revenue from Services rendered is recognized as and when the services are performed.
- c) Sale of goods is recognized on dispatch to the customer.
- d) Insurance claims are accounted for as and when admitted by the concerned authority.
- e) Interest income is recognized as and when accrued.

iii. Fixed Assets

- a) Owned Assets
Fixed Assets are stated at cost, which includes freight, installation cost, duties, taxes and other incidental expenses but net of CENVAT.
- b) Capital Work-in-progress
All expenses incurred for acquiring, erecting and commissioning of fixed assets including interest on long term loans utilized for meeting capital expenditure and incidental expenditure incurred during construction of projects are shown under capital work-in-progress and are allocated to the fixed assets on the completion of the respective projects.
- c) Intangible Assets
Cost of software and expenses on development of new products are accounted for as intangible assets.

iv. Lease

- a) Fixed assets acquired on lease / hire purchase for an agreed period has been recognized as an asset and liability. Such recognition is at an amount equal to the fair value of leased asset at the inception of lease or present value of minimum lease payment, whichever is less.
- b) Lease payment is apportioned between finance charge and reductions of the outstanding liability.
- c) Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating leases payments are recognized as an expense in the profit & loss account or on a basis, which reflect the time pattern of such payments appropriately.

v. Depreciation and Amortisation

- a) Depreciation is provided for all the assets on straight line method, based on the rates of depreciation arrived at using useful life of assets as provided under the Companies Act, 2013 except for the following:

i) DigiVive Services Private Limited

Assets	Useful Life (Years)
Mobile Phones	2
Software Licenses	3
Plant & Machine	5
Server	3

(ii) NexG Devices Private Limited

Assets	Useful Life (Years)
Mobile Phones	2

- (b) For the assets mentioned in the list above, basis the technical evaluation and internal assessment, the management believes that the useful life as given above represent the period over which the management expects to use this assets. Hence the useful lives for these assets is different from useful lives as prescribed under Part C of Schedule II of Companies Act, 2013.
- (c) Depreciation due to increase or decrease in the liability on account of exchange fluctuation or on account of rollover charges on forward exchange contract is provided prospectively over the residual life of the assets.
- (d) All Intangible assets, except Goodwill on consolidation, are amortised over a period of five years or life of product considered at the end of each financial year whichever is earlier. Amortisation commences when the asset is available for use.
- (e) Goodwill on consolidation will be amortised over the period of 10 years at the end of each financial year.
- (f) Lease Improvements are written off over the primary period of the lease.

vi. Impairment of Assets

The fixed assets or group of assets (cash generating unit) are reviewed for impairment at each Balance Sheet date. In case of such any indication, the recoverable amount of these assets or group of assets is determined and if such recoverable amount of the assets or cash generating unit to which the assets belong is less than its carrying amount, the impairment loss is recognized by writing down such assets to their recoverable amount. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

vii. Investments

- a) The cost of an investment includes incidental expenses like brokerage, fees and duties incurred prior to acquisition.
- b) Non-current investments are carried at cost. Provision for diminution in value is made to recognize a decline other than temporary.
- c) Investments which are intended to be held for less than one year are classified as current investments and are carried at lower of cost and fair value determined on an individual investment basis.
- d) Advance against share application money are classified under the head "Investments".

viii. Inventories

Inventories are valued at lower of cost or net realizable value. Cost refers to the actual cost of purchase of inventories calculated on First in First Out Basis.

ix. Foreign Currency Transactions

- a) Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing at the time of the transaction.
- b) Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the yearend rates.
- c) Any income or expense on account of exchange difference between the date of transactions and on settlement or on translation is recognized in the profit and loss account as income or expense.

x. Employees Retirement Benefits

The relevant policies for 'Employee Benefits' in accordance with Revised Accounting Standard - 15 are as under:

Short Term Employee Benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

Long Term Employee Benefits

a) Defined Contribution plan

- i. Provident Fund and employees' state insurance schemes

All employees of the Group are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary.

The Group's contributions to both these schemes are expensed in the Profit and Loss Account.

Defined Benefit Plan

ii. Gratuity

The Group provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee salary and years of employment with the Group. The Group provides for the Gratuity Plan based on actuarial valuations in accordance with Accounting Standard 15 (revised), 'Employee Benefits'. The Group makes annual contribution to the Life Insurance Corporation of India for the Gratuity Plan in respect of employee. The present value of obligation under gratuity is determined based on actuarial valuation using Project Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

b) Other Long term benefit

iii. Leave Encashment

The Group has provided for the liability at period end on account of unavailed earned leave as per the actuarial valuation as per the Projected Unit Credit Method.

Actuarial gains and losses are recognized as and when incurred

xi. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of the qualifying assets, if any, are capitalized as a part of cost of such asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

xii. Income Tax

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profits of the year at applicable tax rates. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years.

Deferred Tax is measured based on the tax rates and tax laws enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that sufficient future taxable income will be available against which deferred tax assets can be realized. Unrecognized deferred tax assets of the earlier years are re-assessed and recognized to the extent it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

xiii. Earning Per Share

In determining earning per share, the Group considers the net profits after tax and includes the post-tax effects of any extraordinary items. The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the period.

xiv. Segment Reporting

Segments are identified in line with the Accounting Standard on Segment Reporting (AS-17) taking into account the organization structure as well as the differential risk and returns of the segments. The unallocable items include income and expenses items which are not directly identifiable to any segment and therefore not allocated to any business segment.

xv. Provision, Contingent Liabilities & Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is provable that there will be an out flow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the Financial Statements.

xvi. Cash & Cash equivalents

Cash comprises Cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

C. OTHER NOTES

1. Group Information

i. Information of Parent Company

- a) Media Matrix Worldwide Limited ('MMWL' or 'the Company'), a public limited company, was incorporated as Rahul Trading and Finance Limited on June 07, 1985 in the State of Maharashtra. MMWL made its maiden public issue of Equity Shares in the year 1985 and got its Equity Shares listed at the Bombay Stock Exchange Ltd, Mumbai

(BSE). As of March 31st, 2018, Company has been doing business of digital media content and dealing in related activities in media and entertainment industry. In order to venture into new business activities viz defense, Railways, Telecom and electronics, the Company has amended its main object clause of the Memorandum of Association of the Company by seeking shareholders' approval through postal ballot on 1st February, 2017. The aforesaid amendments in the objects have already been approved by the Registrar of Companies, Mumbai. The Company is yet to start the aforesaid new businesses.

- b) The Company was originally engaged in trading activities and later on, it changed its name to Giltfin Lease Limited from as Rahul Trading and Finance Limited. It obtained registration from Reserve Bank of India for carrying out Non-Banking Finance Company (NBFC) activities in the year 1999 vide certificate of Registration No. 13.01287 dated 13th August 1999. However, the Company didn't carry out any activities related to NBFC since 13th August, 1999, the date on which it got the NBFC certificate, but only continues to be registered with Reserve Bank of India (RBI) as a Non-deposit accepting Non-Banking Finance Company. In the Year 2000, the Company started media and content business and further changed its name to current name i.e Media Matrix Worldwide Limited. Considering that the Company had neither carried out any NBFC business in the past, nor it has any intention to carry the business of NBFC in future, the Company, on September 13, 2011, submitted an application to RBI for de-registration as an NBFC. RBI has vide its letter dated December 26, 2012 has asked the Company to lower its financials assets (representing investment in subsidiaries) as percentage of total assets to enable it to deregister as NBFC. Since the Company presently does not meet the criteria of principal business as specified by the RBI in its Press Release 1998-99/1269 dated April 8, 1999 and instead qualifies the criteria of 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 has applied for de registration as NBFC and is pursuing the same with RBI.
- c) During FY2012-2013, the Company came out with issue of 90,77,85,000 equity shares with a face value of Re.1/- each at a premium of Rs. 0.20 per equity share for an amount aggregating Rs. 108,93,42,000 on a rights basis to the equity shareholders of the Company in the ratio of 9 equity shares for every 1 fully paid-up equity share held by the equity shareholders on the record date, that is, on March 19, 2013. The right issue opened on March 30, 2013 and closed on April 27, 2013. Till March 31st, 2016, the Company has utilized the amount of Rs. 10893.42 Lacs for the objects of the issue as stated in the Letter of Offer. The Company has utilized the amount of Rs. 10893.42 Lacs for the objects of the issue as stated in the Letter of Offer.

ii. Information of Subsidiary Companies

The following is the list of all subsidiary companies along with the proportion of voting power held. Each of them is incorporated in India.

Subsidiary	Holding	Country of incorporation and other particulars
Media Matrix Enterprises Private Limited (Formerly Media Matrix Holdings Private Limited)	100%	A Company registered under the Companies Act, 1956 of India and subsidiary of the Parent Company since March 5, 2012. It currently holds investment in group companies.
nexG Devices Private Limited*	51.02%	A Company registered under the Companies Act, 1956 of India and subsidiary of the Parent Company since March 5, 2012. It is currently engaged into trading of mobile handsets business.
DigiVive Services Private Limited	100%	A Company registered under the Companies Act, 1956 of India and subsidiary of the Parent Company since March 31, 2012. It is currently engaged into mobile video streaming services.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(in Rs.)

NOTE "2" - SHARE CAPITAL	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Authorised		
1,500,000,000 (Previous Year: 1,500,000,000) Equity shares of Rs. 1/- each	1,500,000,000	1,500,000,000
Issued, Subscribed & Paid Up		
113,27,42,219 (Previous Year: 113,27,42,219) Equity shares of Rs. 1/- each	1,132,742,219	1,132,742,219
	<u>1,132,742,219</u>	<u>1,132,742,219</u>

2.1 144,092,219 Equity Shares of Re.1/- each fully paid up at premium of Rs.2.47 per equity share allotted pursuant to conversion of 144,092,219 Optionally Fully Convertible Debenture.

2.2 90,778,5000 Equity Share of Re 1/- each fully paid up at premium of Rs 0.20 per Equity Share allotted pursuant to subscription of Equity share by way of Right Issue

2.3 Shareholders holding more than 5 percent shares

Name of Shareholders		Figures as at 31st March, 2018	Figures as at 31st March, 2017
MN Ventures Private Limited*	No. of Shares	644,639,606	644,639,606
	% of Holding	('56.91%)	('56.91%)
V& A Ventures LLP	No. of Shares	263,568,184	263,568,184
	% of Holding	('23.27%)	('23.27%)

* Pursuant to the Composit scheme of Amalgamation ("the scheme") under Section 391 to 394 of the Companies Act 1956, sanctioned by the Hon'ble High Court of Judicature at Delhi vide its order dated 14th may 2015, Digivision Holdings Private Limited merged with MN Ventures Private Limited. The scheme has become effective on 22nd June 2015.

2.4 Reconciliation of the number of Equity Shares :

Name of Shareholders	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Shares outstanding at the beginning of the year	1,132,742,219	1,132,742,219
Add: Shares issued during the year	-	-
Add: Bonus Shares issued during the year	-	-
Less: Shares Bought Back during the year	-	-
Shares outstanding at the end of the year	1,132,742,219	1,132,742,219

(in Rs.)

NOTE "3" - RESERVES & SURPLUS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Securities Premium Reserve		
Opening balance	546,171,367	546,171,367
Add: Addition During the year	-	-
Closing Balance	546,171,367	546,171,367
Reserve Fund under Section 45IC of RBI Act, 1934		
Opening balance	1,012,175	-
Add: Addition during the year	-	1,012,175
Closing Balance	1,012,175	1,012,175
Profit & Loss Account:		
Opening balance	(1,336,181,070)	(1,484,183,689)
Add: Current year Profit / (Loss) before exceptional item after tax	(349,491,099)	101,114,794
Less: Adjustment on account of disposal of the investment in the subsidiaries (refer note no. 29)	292,079,909	-
Add: Adjustment on account of Minority shares	-	47,900,000
Less: Transfer to Reserve Fund under Section 45IC of RBI Act	-	1,012,175
Closing Balance	(1,393,592,260)	(1,336,181,070)
	(846,408,718)	(788,997,528)

(in Rs.)

NOTE "4" - LONG TERM BORROWINGS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Secured Loan:		
- from Bank	2,570,837	4,481,844
-from Others	-	7,989,147
Unsecured Loan*	3,648,410	1,218,794
Optionally Fully Convertible Debentures(Refer Note No. 39(b))	854,700,000	125,000,000
Total	860,919,247	138,689,785

* Note: Loan amounting to Rs. 36,48,410/- (Previous year Rs. 43,94,752/-) carries rate of interest 10% (Previous year @ 12%). This loan is repayable on or before May 2019.

Note No. 4.1 : Terms of Secured Loan (Vehicle Loan)

Vehicle Loan of Rs. 36,49,978 (P.Y. Rs. 17,90,000) are secured by way of hypothecation of respective vehicles. These loans are repayable in equated monthly installments and shall be repaid by 2022. Interest rates on above vary from 8-8.5% p.a.

Repayment Schedule:

2018-19	1,079,141
2019-20	1,169,587
2020-21	1,267,595
2021-22	133,663

NOTE NO. "5" - DEFERRED TAX LIABILITIES(NET)	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Deferred Tax Liabilities		
Related to Fixed assets	1,172,165	437,105
Deferred Tax Assets		
Related to Fixed assets	212,990	56,481
Related to Accrued Employee Cost	60,462	1,276
Related to Provision for Doubtful Debts	-	187,085
Related to Provision for Doubtful Advances	-	50,367
Disallowance under the Income Tax Act, 1961		
- For Gratuity	158,143	153,184
- For Leave Encashment	80,845	96,324
Total	659,725	(107,612)

(in Rs.)

NOTE "6" LONG TERM PROVISIONS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Provision for Employee benefits		
Gratuity	2,020,162	10,849,282
Leave Encashment	1,091,552	3,540,657
Total	3,111,714	14,389,939

(in Rs.)

NOTE "7" - SHORT TERM BORROWINGS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Secured Loan from Bank	1,457,990	218,606,250
Unsecured loan from Others	139,500,000	217,137,480
Total	140,957,990	435,743,730

(in Rs.)

NOTE "8" - TRADE PAYABLES	Figures as at 31st March, 2018	Figures as at 31st March, 2017
(i) Due from Micro, Small & medium Enterprise	-	-
(ii) Due from others than Micro, Small & medium Enterprise	3,513,460,454	406,387,949
Total	3,513,460,454	406,387,949

(in Rs.)

NOTE "9" - OTHER CURRENT LIABILITIES	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Book overdraft	-	2,481,216
Advance from customers	4,531,080	1,850,876
Current Maturities of Long Term Debts	1,079,141	20,153,971
Interest accrued and due on borrowings*	3,760,856	2,771,618
Statutory Liabilities	3,914,197	107,521,058
Expenses payable	4,093,486	47,978,641
Employees Payable	5,338,081	44,785,538
Creditors for Capital expenses	11,500,000	37,699,659
Total	34,211,841	265,242,577

* Interest amounting to Rs. 13,08,664/- (previous Year Rs. 18,87,761/-) due on 31.03.2018 has not been paid till date

(in Rs.)

NOTE "10" - SHORT TERM PROVISIONS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Provision for employee benefits		
Leave Encashment	130,514	1,291,815
Gratuity	63,522	481,013
Provision for Others		
Provision for Other Expenses	4,939,617	-
Provision for Income Tax	4,172,950	1,911,596
Total	9,306,603	3,684,424

NOTES NO "11" FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2018

FIXED ASSETS (AT COST DEPRECIATION)

(in Rs.)

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 1.04.2017	Addition	Sales/ Adjustment during the period	As at 31.03.2018	As at 01.04.2017	For the Year	Deduction/ Transfer	As at 31.03.2018	As at 31.03.2017
TANGIBLE ASSETS									
Building - Other Temporary Structure	2,545,247	-	-	2,545,247	2,390,533	27,452	-	2,417,985	154,714
Plant & Machinery	229,349,285	-	168,082,492	61,266,793	204,033,950	11,640,691	168,082,492	13,674,645	25,315,335
Computer	216,335,239	462,061	208,020,897	8,776,403	199,293,545	3,304,268	196,058,897	2,237,488	17,041,694
Furniture & Fixtures	149,308,048	692,566	148,805,711	1,194,903	64,793,577	3,462,585	67,820,718	435,444	84,514,471
Office Equipments	292,191,015	2,502,053	293,262,594	1,430,474	229,328,173	5,645,274	234,259,279	714,168	62,862,842
Leasehold improvements	22,690,373	-	22,690,373	-	22,690,373	-	22,690,373	-	-
Vehicles	4,042,376	-	4,042,376	-	1,369,781	638,244	2,008,025	0.00	(0)
Server and networks	50,826,357	9,007,258	-	59,833,615	46,588,656	1,447,768	-	48,036,424	4,237,700
Mobiles	2,004,762	41,999	-	2,046,761	1,836,302	95,352	-	1,931,654	168,460
Electrical Installations and Equipment	5,456,016	-	-	5,456,016	1,837,108	546,921	-	2,384,029	3,618,908
Motor Car	2,283,031	7,506,917	-	9,789,948	20,055	1,077,075	-	1,097,130	2,262,976
	977,031,748	20,212,854	844,904,443	152,340,159	774,182,053	27,885,629	690,919,784	111,147,897	202,849,695
INTANGIBLE ASSETS									
Software	71,692,888	2,470,107	12,863,710	61,299,285	61,611,570	260,059	3,892,264	57,979,364	10,081,318
Business Rights	43,132,412	-	43,132,412	-	43,132,412	-	43,132,412	-	-
Trade Mark	193,760	-	-	193,760	144,551	20,518	-	165,068	49,209
	115,019,060	2,470,107	55,996,122	61,493,045	104,888,532	280,577	47,024,676	58,144,433	10,130,527
Capital work in Progress	11,760,000	2,010,322	11,760,000	2,010,322	-	-	-	-	2,010,322
Goodwill on consolidation	222,067,148	-	41,726,092	180,341,056	88,826,859	16,764,181	-	105,591,040	133,240,289
Grand Total	1,325,877,956	24,693,283	954,386,657	396,184,582	967,897,444	44,930,386	737,944,460	274,883,370	357,980,511

NOTE NO 12 : NON CURRENT INVESTMENTS

(in Rs.)

Particulars	Face Value	31.03.2018		31.03.2017	
		No. of Share/ Debenture	Amount Rupees	No. of Share/ Debenture	Amount Rupees
INVESTMENTS IN EQUITY INSTRUMENTS (AT COST)					
(IN OTHER- QUOTED)					
Kothari Petrochemicals Limited	10/-	550,000	12,940,085	-	-
Total 'A'			12,940,085		
INVESTMENTS IN 0% OPTIONALLY FULLY CONVERTIBLE DEBENTURES (OFCDS), FULLY PAID UP					
(IN OTHER- UNQUOTED)					
NexG Ventures Private Limited (Refer Additional Note No 39(c))	100/-	8,700,000	870,000,000	-	-
Total 'B'		870,000,000			
OTHER NON CURRENT INVESTMENTS **					
(OTHER INVESTMENTS-UNQUOTED)					
Contribution-MS Digiventures LLP (10% Of the total Contribution)		-	-	-	10,000
Total 'C'				10,000	
Total 'A' + 'B' + 'C'			882,940,085		10,000
Particular		Market Value	Book Value	Market Value	Book Value
Aggregate amount of Quoted Investment		12,155,000	12,940,085	-	-
Aggregate amount of Unquoted Investment		-	870,000,000	-	10,000
Total		12,155,000	882,940,085		10,000

INVESTMENT IN MS DIGIVENTURES LLP

(in Rs.)

Name of the Designated Partners	As at 31st Mar 2018	As at 31st Mar 2017
Designated Partner 1 : Mr. Sunil Batra	-	90,000
Designated Partner 2 : Media Matrix Enterprises Pvt. Ltd.	-	10,000
Total Contribution	-	100,000

(in Rs.)

NOTE "13" - LONG TERM LOANS AND ADVANCES

	Figures as at 31st March, 2018	Figures as at 31st March, 2017
(Unsecured, considered good)		
Security Deposit	3,104,661	56,231,360
Capital Advances	-	35,568,943
Advance to Body Corporates	150,000,002	-
Total	153,104,663	91,800,303

NOTE NO. "14" - OTHER NON CURRENT ASSETS

	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Fixed Deposits - more than 12 months *	2,520,173	1,705,114
Total	2,520,173	1,705,114

* Pledged as security with bank and Govt authorities

(in Rs.)

NOTE NO. "15" - CURRENT INVESTMENTS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Mutual Funds Units	-	50,000,000
Total	-	50,000,000

(in Rs.)

NOTE "16" - INVENTORIES	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Inventory of Handsets*	29,183,794	231,240,391
Total	29,183,794	231,240,391

*(as taken, valued & certified by the management)

(in Rs.)

NOTE "17" - TRADE RECEIVABLES	Figures as at 31st March, 2018	Figures as at 31st March, 2017
(Unsecured, considered good unless otherwise stated)		
Outstanding for the period		
- Exceeding Six Months	21,043,886	33,591,944
- Other	2,350,792,567	365,024,889
Less: Provision for doubtful debt	(3,538,984)	(5,084,526)
Total	2,368,297,469	393,532,307

(in Rs.)

NOTE "18" CASH AND CASH EQUIVALENTS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Cash on Hand	91,755	607,069
Balance with Banks		
- In Current Account	9,336,361	13,593,833
- In Fixed Deposits - more than 3 to 12 months maturity *	10,173,054	26,105,545
Total	19,601,170	40,306,447

* Pledged as security with bank and Govt authorities

(in Rs.)

NOTE "19" - SHORT-TERM LOANS & ADVANCES	Figures as at 31st March, 2018	Figures as at 31st March, 2017
(Unsecured, Considered good unless otherwise stated)		
Advances to Body Corporate	1,087,700,000	54,110,281
Advances recoverable in cash or in kind or for value to be received	218,497	27,577,611
Others		
Advance to supplier	6,016,504	11,694,443
Advance to employees	32,665	792,015
Advances against Investment	-	50,000,000
Security Deposit	1,169,900	655,741
Total	1,095,137,566	144,830,091

(in Rs.)

NOTE "20" - OTHER CURRENT ASSETS	Figures as at 31st March, 2018	Figures as at 31st March, 2017
Prepaid Expenses	2,117,699	3,261,961
Interest accrued but not due	24,009,918	-
Tax Paid under protest	611,826	611,826
Duties & Taxes Recoverable	56,379,417	188,931,777
Claim recoverable	93,761,081	10,372,346
Other recoverable	-	452,556
Unbilled revenue	-	92,739,853
Total	176,879,941	296,370,318

(in Rs.)

NOTE "21" - REVENUE FROM OPERATIONS	Figures for the year ended 31st March, 2018	Figures for the year ended 31st March, 2017
Sales of Product	6,068,971,468	1,174,752,031
Sales of services	406,308,523	1,426,938,638
Other Operating Income	457,434	36,000,000
Total	6,475,737,425	2,637,690,668

(in Rs.)

NOTE "22" OTHER INCOME	Figures for the year ended 31st March, 2018	Figures for the year ended 31st March, 2017
Interest Income (Gross)	40,148,906	1,919,319
Interest on Income tax refund	2,693,339	223,067
Short term Capital Gain	2,574,374	131,154
Rental of Networking Infrastructure	-	60,000,000
Misc Income	102,074	627,366
Provision/Balance written back	46,400,172	2,738,542
Total	91,918,865	65,639,448

(in Rs.)

NOTE "23" -PURCHASES OF STOCK-IN-TRADE	Figures for the year ended 31st March, 2018	Figures for the year ended 31st March, 2017
Purchase of Stock in trade	5,741,445,638	1,348,491,430
Changes in Inventories of Stock-in-Trade	202,056,597	(231,040,099)
TOTAL	5,943,502,235	1,117,451,331

(in Rs.)

NOTE "24" - CONTENT & BANDWIDTH CHARGES	Figures for the year ended 31st March, 2018	Figures for the year ended 31st March, 2017
Content Services Expenses	15,451,622	21,635,249
Bandwidth Charges	2,292,699	3,222,436
Total	17,744,321	24,857,685

(in Rs.)

NOTE "25" - TECHNICAL COST	Figures as at year ended 31st March, 2018	Figures as at year ended 31st March, 2017
Applications Development Charges	345,000	7,714,737
Billing & Support Services	4,854,838	6,628,364
EPG Data Feed	1,290,000	1,500,000
IT & Network Expenss	6,148,494	3,763,672
Testing Expenses	233,963	239,755
Total	12,872,294	19,846,528

(in Rs.)

NOTE "26" - EMPLOYEE BENEFITS EXPENSE

	Figures as at year ended 31st March, 2018	Figures as at year ended 31st March, 2017
Salaries, Wages and Bonus	248,337,960	636,716,590
Contribution to provident fund & others	10,965,014	44,276,228
Staff Welfare Expense	9,264,270	29,681,838
Total	268,567,244	710,674,656

(in Rs.)

NOTE "27" - FINANCE COSTS

	Figures as at year ended 31st March, 2018	Figures as at year ended 31st March, 2017
Interest Expense		
- from Banks	9,285,434	27,533,463
- from others	34,054,519	24,731,183
Bank Charges	6,133,912	3,743,708
Other finance cost	2,169,105	577,274
Total	51,642,970	56,585,627

(in Rs.)

NOTE "28" OTHER EXPENSES

	Figures for the year ended 31st March, 2018	Figures for the year ended 31st March, 2017
<u>Payment to the Auditor</u>		
Statutory Audit Fee	1,183,750	1,508,500
Tax Audit Fees	125,000	170,000
Other Services	369,334	661,445
Electricity and Water	23,987,186	69,333,426
Freight, Cartage & Octroi	20,887,838	-
Communication, Postage, Telex and Telephones	4,619,851	11,581,521
Printing and Stationery	1,504,115	3,293,171
Prior Period Expenses	672,983	4,406,860
Rates & Taxes	6,830,323	12,471,489
Rent & Hiring charges	24,602,935	83,683,123
Insurance	5,575,566	2,224,891
C & F expenses	-	67,117
Advertisement, Publicity & Sales Promotion	39,142,886	99,924,359
Travelling, Conveyance & Vehicle Expenses	10,343,678	17,420,552
Legal & Professional Expenses	70,054,257	84,456,739
Office Expenses	4,763,757	-
Exchange Fluctuation	174,626	1,212,023
Repair & maintainance	9,393,664	32,605,728
Logistics charges	3,581,600	10,576,075
Housekeeping & Security Service Charges	109,543	442,013
Recruitment expenses	454,091	2,348,491
Service Charges	-	29,854,845
Other Balances w/off	-	2,732,667
Bad Debts	20,759,506	55,703,027
Provision for doubtful debts	403,421	16,532
Port Rental Charges	567,027	4,731,530
Loss on sale/discard of assets	-	518,720
Commission	2,213,085	-
Donation	9,062,116	-
Miscellaneous Expenses	483,487	2,660,552
TOTAL	261,865,626	534,605,395

29. 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 Group 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 & DGPL have not been considered for consolidation thereafter. The exceptional item in standalone financials represents loss on sale of Investments in these subsidiaries of Rs. 314,345,200 and same has been shown in consolidation also.

The proceeds from the disposal of investment in the subsidiaries Rs. 300,000,000 and the carrying amount of its assets less liabilities Rs. 322,265,291 as of date of disposal, therefore 'loss on the disposal of the investment in subsidiaries' is Rs. 22,265,291 (loss). And the difference between loss taken in standalone financials and loss on disposal of the investment in subsidiaries Rs. 292,079,909 (net) has been adjusted in Note 3 "Reserve and Surplus".

30. Contingent liabilities not provided for:

(in Rs.)

Sl. No.	Particulars	March 31, 2018 (Rs.)	March 31, 2017 (Rs.)
I	Liability of License Fees*	-	30,282,000
II	Interest on License Fees*	-	38,831,040
III	Bank Guarantee	2,03,63,379	9,51,034
IV	Claims against Group not acknowledge as debt	17,35,361	78,40,009
V	Capital Commitments*	-	65,11,090
VI	Bonus liability*	-	4,02,330
VII	Demands from Service tax/Sales Tax authorities	5,14,374	7,72,923
IX	Corporate guarantee given by the Company to various Banks and corporate	26,00,00,000	51,72,00,000
X	Letter of Credits issued by Banks	-	24,86,30,898

*These liabilities have not been shown as it pertains to Call Center business which has been transferred to a third party during FY 2017-18.

- The Company's pending litigations comprise of claims against the Company and proceedings pending with Tax Authorities / Statutory Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position.
- The Company periodically reviews all its long term contracts to assess for any material foreseeable losses. Based on such review wherever applicable, the Company has made adequate provisions for these long term contracts in the books of account as required under any applicable law/accounting standard.
- As at March 31, 2018 the Company did not have any outstanding long term derivative contracts.

31. Depreciation is provided for all the assets on straight line method, based on the rates of depreciation arrived at using useful life of assets as provided in Schedule II of the Companies Act, 2013 except in case of DigiVive Services Private Limited. Had the depreciation been provided based on useful life as prescribed in Schedule II of the Companies Act, 2013, the depreciation could be higher by Rs. 64,83,298/-.

32. Business Segment

(a) Primary (Business) Segment

The Group is presently engaged in the business of "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 segment results and details of capital employed in the segment as required under AS 17 are mentioned below:

(in Rs.)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Segment Revenue		
a. Digital media & handset trading	6,24,59,90,511	1,53,08,47,343
b. Call centre services*	22,97,26,398	1,12,16,83,325
c. Others	1,60,000	1,60,000
d. Unallocated	-	-
Total	6,47,58,76,909	2,65,26,90,668
Intersegment revenue	1,39,485	1,50,00,000
Net Sales/Income from operation	6,47,57,37,424	2,63,76,90,668
Segment results profit/(loss) before tax & interest from each segment		
a. Digital media & handset trading	(1,31,89,114)	12,46,93,751
b. Call centre services	(1,68,78,000)	3,06,31,390
c. Others	(28,95,750)	(2,29,681)
d. Unallocated	(31,43,45,200)	-
Sub-total	(34,73,08,064)	15,50,95,459
Add: Interest income	4,33,68,000	51,01,557
Less: Interest expenses	(4,38,74,000)	(5,52,23,820)
Less: Un-allocable expenditure	-	-
Total profit before tax	(34,78,14,064)	10,49,73,199
Segment Assets		
a. Digital media & handset trading	3,81,17,24,636	73,76,63,267
b. Call Centre services	-	83,11,65,902
c. Others	1,03,89,53,877	30,08,858
d. Unallocated	-	5,00,00,000
Segment Liabilities		
a. Digital media & handset trading	4,45,94,67,352	44,53,27,566
b. Call centre services	-	27,14,68,323
c. Others	10,36,77,662	97,024
d. Unallocated	-	-

*Figures for the year ended March 31, 2018 includes figures in respect of DTPL and DGPL only for the period ended June 30, 2017 therefore figures of F.Y. ended March 31, 2017 are not comparable with corresponding numbers for the year ended March 31, 2018 to that extent.

(b) Secondary (Geographical) Segment

The Group caters mainly to the needs of Indian market and the export turnover (0.96%) being insignificant of the total turnover of the Group, hence there are no separate reportable geographical segments.

33. In the opinion of the Board, current assets, loan and advances have a value on realization at least equal to the amount at which they are stated in the books of accounts and provision for all known liabilities have been made, except as mentioned otherwise.

34. Earning Per Share

The computation of Earning Per Share is as under:

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Profit after Taxation (after exceptional and extra ordinary items)	(34,94,91,101)	10,11,14,794
Weighted average number of shares (Basic)	113,27,42,219	113,27,42,219
Weighted average number of shares (Diluted)	113,27,42,219	113,27,42,219
Basic / Diluted EPS (Rs.)	(0.309) / (0.309)	(0.089) / (0.089)
Nominal Value per share (Re.)	1/-	1/-

35. The disclosures required under Accounting Standard 15 on "Employee Benefits" notified in the Companies (Accounting Standards) Rule 2006, are given below:

Defined Contribution Plan

Contribution to Defined Contribution Plan, maintained under the Employees Provident Fund Scheme by the Central Government, is charged to Statement of Profit and Loss Account as under:

Particulars	For the Year ended March 31, 2018 (Rs.)	For the Year ended March 31, 2017 (Rs.)
Employer's Contribution to Provident Fund	64,93,273	19,33,352
Employer's Contribution to ESI	47,89,702	1,89,72,254

Defined Benefit Plan*
Actuarial Assumptions

Particular	Gratuity	Leave Encashment
Discount Rate (per annum)	7% to 8%	7% to 8%
Rate of increase in compensation levels	5% to 6%	5% to 6%

Table Showing changes in present value of obligations

Particular	Gratuity	Leave Encashment
	Rs.	Rs.
Present Value of obligation as at the beginning of the period	18,97,756 (1,09,93,108)	13,23,662 (49,74,185)
Present Value of obligation as at the end of the period	20,83,684 (1,13,30,295)	12,22,066 (48,32,472)

Amounts to be recognized in balance sheet

Particular	Gratuity	Leave Encashment
	Rs.	Rs.
Present Value of obligation as at the end of the period	20,83,684 (1,13,30,295)	12,22,066 (48,32,472)
Fair value of plan assets as at the end of the period	- (-)	- (-)
Net asset/ (liability) recognized in Balance Sheet	(20,83,684) (-1,13,30,295)	(12,22,066) (-48,32,472)
Funded Status	(20,83,684) (-1,13,30,295)	(12,22,066) (-48,32,472)

Expenses recognized in Statement of Profit and Loss:

Particular	Gratuity	Leave Encashment
Current service cost	5,78,382 (38,78,695)	4,19,914 (15,45,228)
Past service cost	- (-)	- (-)
Interest Cost	147,045 (824,481)	102,584 (373,063)
Benefits Paid	(1,26,202) (-16,49,800)	(2,83,444) (-5,06,943)
Expected return on plan assets	- (-)	- (-)
Curtailment and settlement cost /(credit)	- (-)	- (-)
Net Actuarial (Gain) /Loss recognized in the period	(-302,280) (-559,443)	(-3,07,007) (-387,472)
Expenses/(Income) recognized in the statement of Profit and Loss	(12,21,594) (41,43,835)	11,20,518 (15,76,969)

Current and Non-Current Liability:

Particular	Current Liability	Non-Current Liability	Total Liability
Gratuity	63,522 (481,013)	20,20,162 (108,49,282)	20,83,684 (1,13,30,295)
Leave Encashment	130,514 (12,91,815)	10,91,552 (35,40,657)	12,22,066 (48,32,472)

*Figures in brackets previous year ended 31st March, 2017

36. Deferred Tax

The Group estimates deferred tax Assets/ Liabilities using the applicable rate of taxation based on the impact of timing difference between financial statements and estimated taxable income for the current year related to depreciation on fixed assets. Deferred tax liability/ (assets) for the period aggregating to Rs. 7,67,337 (Previous year Rs. 14,35,418) has been recognised in the statement of Profit & Loss Account and net deferred tax liability as on March 31st, 2018 is Rs. 6,59,725 (as at March 31,2017: Deferred tax asset of Rs. 107,612)

37. Related Party Disclosures

As required under Accounting Standard 18 on "Related Party Disclosures", the disclosure of transactions with related parties as defined in the Accounting Standard are given below:

(a) Name of Related parties and its relationship:

Holding Company:	MN Ventures Private Limited
Individual having Significant Influence:	Mr. Mahendra Nahata
Fellow Subsidiary Company:	Nextwave Communications Private Limited

Key Management Personnel (KMP):

- Mr. B.B. Chugh, Director (Finance) (ceases to be w.e.f May 25, 2017)
- Mr. Sandeep Jairath, Whole Time Director (w.e.f May 25, 2017) cum CFO (w.e.f August 29, 2017), CFO & Manager in Digivive Services Private Limited(Ceased from 23rd May 2017)
- Mr. Vineet Mittal, Chief Financial Officer (CFO) of the Company (ceases to be w.e.f August 29, 2017)
- Mr. Gurvinder Singh Monga, Company Secretary
- Mr. Sunil Batra, Whole-time Director of Digical Teleservices Private Limited (till June 30, 2017) and KMP in nexG Device Private Limited
- Ms. Mitra Kumar Gulgulia, Company Secretary of Digivive Services Private Limited
- Mr. Sanjeet Kumar Sharma, CFO of Digicall Teleservices Private Limited

Companies under Common Control of Key Management Personnel:

- Intouch Infotech Services Private Limited

Associate Company

- Infotel Business Solutions Limited

(b) Transactions with Related Parties
Amount in (Rs.)

S. No.	Name of Related Party	Relationship	Transaction	For the year ended 31 st March 2017	For the year ended 31 st March 2017
1	Mr. B.B. Chugh	KMP	Remuneration paid	1,94,400	11,66,400
			Other Allowances	2,49,662	25,81,632
			Emp. Cont to PF	23,328	1,39,968
			Total	4,67,390	38,88,000
2.	Mr. Vineet Mittal	KMP	Remuneration paid	2,18,025	4,73,280
			Other Allowances	2,67,616	6,59,161
			Emp. Cont to PF	26,164	56,794
			Total	5,11,805	11,89,235
3.	Mr. Gurvinder Singh Monga	KMP	Remuneration paid	2,86,900	2,55,000
			Other Allowances	5,08,672	4,52,134
			Emp. Cont to PF	34,428	30,600
			Total	8,30,000	7,37,734
4.	Mr. Sandeep Jairath	KMP	Remuneration paid	16,03,662	37,89,700
			Other Allowances	21,49,905	-
			Emp. Cont to PF	1,22,719	-
			Total	38,76,286	37,89,700
5	Mr. Sunil Batra	KMP	Remuneration and Other Allowances	11,85,054	50,16,183
			Emp. Cont to PF	99,000	4,41,000
			Total	12,84,054	54,57,183
6	Mr. Sanjeet Kumar Sharma	KMP	Remuneration and Other Allowances	255,198	7,94,274
			Emp. Cont to PF	9,675	32,270
			Total	2,64,873	8,26,544
7	Mr. Mitra Kumar Gulgulia	KMP	Remuneration paid	3,00,000	3,00,000
			Other Allowances	0	0
			Emp. Cont. to PF	0	0
			Total	3,00,000	3,00,000
8	Mr. Sandeep Jairath	KMP	Remuneration paid	5,81,000	37,89,700
			Total	5,81,000	37,89,700
9	Infotel Business Solution Limited	Associate Company	Professional fee paid	22,76,607	-
			Purchases made	13,38,17,031	-
10	Intouch Infotech Services (P) Ltd.	Under the control of KMP	Loan Taken	1,50,00,000	1,00,00,000
			Reimbursement of Expenses paid	42,36,251	21,00,573
			Payment made against Loan	2,50,00,000	-
			Closing (Loan Payable)	-	1,00,00,000
			Closing (Expense Payable)	3,96,334	-

38. Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures. (in Rs.)

Name of the Enterprises	Relationship	Net Assets i.e. total assets minus total liabilities		Share in Profit or Loss	
		As % of total consolidated net assets	Amounts (In Rs.)	As % of total consolidated Profit or Loss	Amounts (In Rs.)
Media Matrix Worldwide Ltd.	Parent Company	508.33%	145,57,73,677	(60.97%)	(21,30,80,245)
DigiVive Services Pvt. Ltd.	Indian subsidiary	(307.48%)	(88,05,72,491)	(7.97%)	(2,78,49,787)
NexG Devices Pvt. Ltd.	Indian subsidiary	(40.07%)	(11,47,53,546)	3.50%	1,22,18,312
Digicall Teleservices Pvt. Ltd.	Indian subsidiary	-	-	(6.37%)	(2,22,75,529)
Digicall Global Pvt. Ltd.	Indian subsidiary	-	-	(0.44%)	(15,33,613)
Media Matrix Enterprises Private Limited	Indian subsidiary	(27.56%)	(7,89,13,758)	(27.75%)	(9,69,70,239)

39. In the cases of Subsidiary Companies

A. nexG Devices Private Limited (NDPL)

- As at March 31 2018, the accumulated losses exceed the paid up share capital and the net worth of the Company has been completely eroded. However, the management of NDPL is confident of generating cash flows from operations and is in the process of taking all efforts for fresh infusion of funds.

B. DigiVive Services Private Limited (DSPL)

- The Company has issued 25,00,000 (PY- 12,50,000) Zero Coupon Compulsorily Convertible Debentures (CCDs) of Face Value of Rs. 100/- each, the Tenure of the CCDs will be 15 years from the date of allotment. The CCDs will be compulsorily convertible into Equity Shares of the company at any point of time commencing after completion of 10 years from the date of allotment till the expiry of 15 years from the said date. Each CCD of Rs.100 each will be convertible into 10 equity shares of Rs.10 each of the Company.
- The Company has issued 60,47,000 (PY- NIL) Zero Coupon Compulsorily Convertible Debentures (CCDs) of Face Value of Rs. 100/- each, the Tenure of the CCDs will be 15 years from the date of allotment. The CCDs will be compulsorily convertible into Equity Shares of the company at any point of time commencing after completion of 10 years from the date of allotment till the expiry of 15 years from the said date. Each CCD of Rs.100 each will be convertible into 10 equity shares of Rs.10 each of the Company.
- In the absence of inadequate profits, no Debenture Redemption Reserve has been created, in respect of ZOFCDs issued by the Company.
- As at the year end, the accumulated losses exceed the paid up share capital and the net worth of DSPL has been completely eroded. However, the management is confident of generating cash flows from business operations and is in process of taking all efforts including infusion of fresh funds.

C. Media Matrix Enterprise Private Limited (MMEPL)

- During the current year, Company have invested in Unsecured Zero Coupon Compulsorily Convertible Debentures ("CCDs") amounting to Rs 870,000,000/- (PY: NIL) of Rs 10 each for a period of 15 years The CCDs will be compulsorily convertible into Equity Shares of the company at any point of time commencing after completion of 10 years from the date of allotment till the expiry of 15 years from the said date. Every 10 CCD of Rs.100 each will be convertible into 3.15 equity shares of Rs.10 each of the Company.

40. a. Value of imports on CIF basis: Rs. NIL/- (Previous Year: Rs. NIL/-)
 b. Earnings in foreign currency: Rs. 6,33,13,763 (Previous Year Rs. 1,84,06,344) as per the details given below:

Particulars	2017-18 Rs.	2016-17 Rs.
Earning in Foreign Currency	6,33,13,763	1,84,06,344
Total	6,33,13,763	1,84,06,344

- b. Expenditure in Foreign Currency: Rs. 188,89,658 (Previous Year Rs. 9,92,54,559) as per the details given below:

Particulars	Foreign currency expenditure (in Rs.)	
	For Year ended March 31, 2018	For Year ended March 31, 2017
Advertisement	1,45,15,213	6,43,72,394
Travelling expenses	-	10,30,165
Consultancy expenses	42,76,987	3,38,52,000
Import of Equipment	97,458	-
Total	188,89,658	9,92,54,559

41. The details of unhedged foreign currency exposure as at the year-end is as follows: (in Rs.)

Particulars	Year Ended 31st March 18		Year Ended 31st March 17	
	Amount(Rs.)	Foreign Currency	Amount(Rs.)	Foreign Currency
Trade Payable	-	-	86,586	USD 1,335.38
Trade Receivable	51,31,676	USD 78,323.99	1,57,31,638	USD 254,553
	-	-	8,56,892	GBP 10,594.61
Expenses payable	10,24,469	USD 15,743	2,07,93,576	USD 3,20,839

42. Figures of previous year have been regrouped/reclassified wherever necessary to confirm current year classification.

As per our report of even date

For **Khandelwal Jain & Co.**
Chartered Accountants
Firm Regn No. 105049W

(Naveen Jain)
Partner
Membership No. 511596

Place : Gurgaon
Date : May 25, 2018

For and on behalf of the Board

(B.B.Chugh)
Director
DIN: 00472532

(C.K.Goushal)
Director
DIN: 01187644

(Gurvinder Singh Monga)
Company Secretary
Membership No. A25201

(Sandeep Jairath)
Whole-time Director cum
Chief Financial Officer
DIN: 05300460

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A" : Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1	SINo.	1	2	3
2	Name of the Subsidiary	DigiVive Services Private Limited	nexG Devices Private Limited Enterprises	Media Matrix Enterprises Private Limited (Formerly Media Matrix Holdings Private Limited)
3	The Date since when subsidiary was acquired	31.03.2012	05.03.2012	05.03.2012
4	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	NA	NA	NA
5	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA	NA
6	Share Capital	10,00,00,000	9,78,00,000	2,00,00,000
7	Reserves and Surplus	(98,05,72,491)	(21,25,53,546)	(9,89,13,759)
8	Total Assets	8,49,66,804	3,64,22,90,406	1,15,76,13,904
9	Total liabilities	8,49,66,804	3,64,22,90,406	1,15,76,13,905
10	Investments	-	-	1,003,10485
11	Turnover	9,41,57,472	6,12,31,93,554	1,60,000
12	Profit before taxation	(1,76,03,116)	1,75,30,601	(9,61,01,086)
13	Provision for taxation	-	-	-
14	Profit after taxation	(1,76,03,116)	1,66,17,275	(9,66,83,744)
15	Proposed Dividend	-	-	-
16	% of Shareholding	79.85*	51.02	100

Name of Subsidiaries which are yet to commence operations : **NA**

Name of Subsidiaries which have been liquidated or solid during the year : DigiCall Teleservices Private Limited**
DigiCall Global Private Limited

*20.15% in DigiVive Services Private Limited are held by Media Matrix Enterprises Private Limited (formerly Media Matrix Holdings Private Limited), thereby making them 100% subsidiaries of the Company.

**During the year under review, DigiCall Teleservices Private Limited (DTPL) a wholly owned subsidiary (WOS) of the company has ceased to be a WOS of the company w.e.f. 1st July 2017. DigiCall Global Private Limited, a wholly owned subsidiary (WOS) of the DTPL and a step down subsidiary of the Company has also ceased to be a WOS of the Company w.e.f. 1st July 2017.

(B.B.Chugh)
Director
DIN:00472532

(C.K.Goushal)
Director
DIN:01187644

Place : Gurgaon
Date : May 25, 2018

(Gurvinder Singh Monga)
Company Secretary
Membership No.A25201

(Vineet Mittal)
Whole-time Director cum
Chief Financial Officer
DIN: 05300460



Media Matrix Worldwide Limited

Registered Office: Office No.514, B wing, 215 Atrium, Andheri-Kurla Road, Chakala, Andheri (E), Mumbai-400059

Telephone: +91-22-61391700, **Fax:** +91-22-61391700

Website: www.mmwlindia.com, **Email:** mmwl.corporate@gmail.com

Corporate Identity Number: L32100MH1985PLC036518

ATTENDANCE SLIP

Please fill Attendance Slip and hand it over at the entrance of the venue.

DP-Id*		Folio No.	
Client-Id*		No. of shares	



Name and address of the Shareholder _____

Name and address of the Proxy holder _____

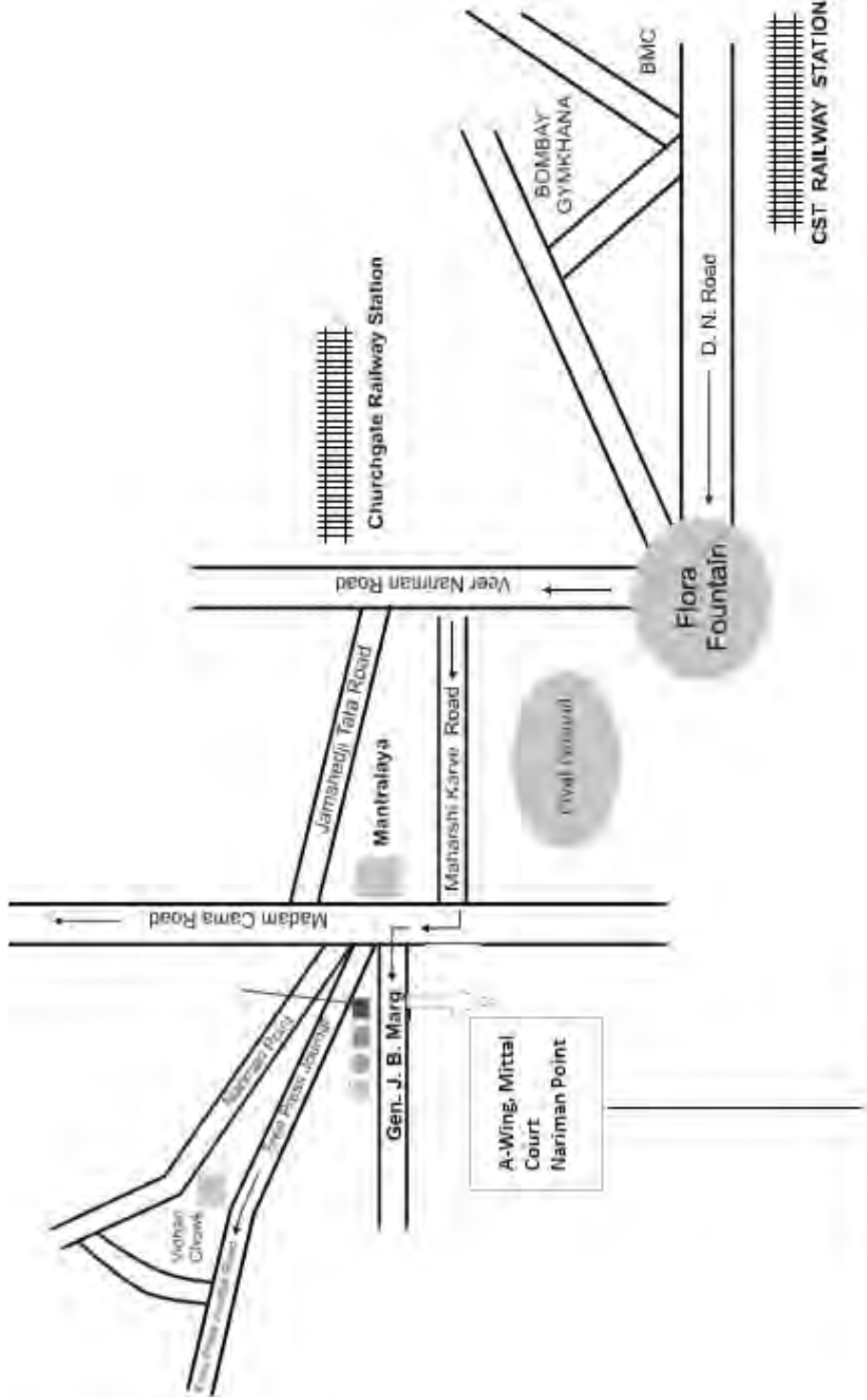
I/We hereby record my/our presence at the 33rd Annual General Meeting of the Company held on Saturday, the 29th day of September, 2018 at 09:30 A. M., Flat No. 155, 15th Floor, Mittal Court, "A" Wing, Nariman Point, Mumbai - 400021.

Signature of Shareholder

Signature of Proxy holder

*Applicable for investors holding shares in electronic form.





Media Matrix World wide Limited
AGM Venue



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PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules 2014)

Name of the Member(s)	
Registered Address	
E-mail ID	Folio No.
DP-ID / Client-ID*	

*Applicable for shareholders holding shares in electronic form.

I/We, being the member(s) holding _____ shares of Media Matrix Worldwide Limited, of Re. 1/- each hereby appoint

- (1) Name: _____ of _____
 _____ having e-mail id _____ or failing him
- (2) Name: _____ of _____
 _____ having e-mail id _____ or failing him
- (3) Name: _____ of _____
 _____ having e-mail id _____ or failing him

and whose signature(s) are appended in Proxy Form as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on Saturday, the 29th day of September, 2018 at 09:30 A. M. at Flat No 155, 15th Floor, Mittal Court, "A" Wing, Nariman Point, Mumbai - 400021 and at any adjournment thereof in respect of such resolutions as are indicated overleaf :

* I wish my above Proxy to vote in the manner as indicated in the Box below:

Sl No.	Resolutions	For	Against
1.	Receive, Consider and adopt:		
	a) Audited Financial Statements, Reports of the Board of Directors' and Auditors'		
	b) Audited Consolidated Financial Statements and Auditors' Report thereon		
2.	Re-appointment of Shri Sandeep Jairath, (DIN: 05300460), Director who retires by rotation and being eligible offers himself for re-appointment		
3.	Appointment of M/s Khandelwal Jain & Co., Chartered Accountants (Firm Registration No. 105049W), as Statutory Auditors and to fix their remuneration		
4.	Appointment of Smt. Bela Banerjee (DIN: 07047271) as a Non-Executive Director of the Company		
5.	Appointment of Shri Aasheesh Verma (DIN:08199653) as an Independent Director of the Company		
6.	Appointment of Shri Sunil Batra (DIN: 02188254) as a Non-Executive Director of the Company		

Signed thisday of 2018

Signature of shareholder

Affix a Revenue Stamp

Signature of first Proxy holder

Signature of second Proxy holder

Signature of third Proxy holder

Notes:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- *4. This is only optional. Please put a (√) in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all joint holders should be stated.

Media Matrix Worldwide Ltd.

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