

MEDIA MATRIX WORLDWIDE LIMITED

41st Annual Report

2025-26



BOARD OF DIRECTORS

Mr. Chhattar Kumar Goushal DIN: 01187644	Chairman & Non-Executive Director
Mr. Sandeep Jairath DIN: 05300460	Whole-time Director cum Chief Financial Officer
Mr. Aasheesh Verma DIN: 08199653	Independent Director
Ms. Mansi Gupta DIN: 07383271	Independent Director
Mr. Sarvdeep Garg DIN: 03313357	Independent Director
Mr. Sunil Batra DIN: 02188254	Non-Executive Director

Mr. Mohd Sagir	Company Secretary
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BANKERS

HDFC Bank Ltd.
Punjab National Bank
(erstwhile Oriental Bank of Commerce)
Kotak Mahindra Bank Ltd.
Union Bank of India
(erstwhile Corporation Bank)

SECRETARIAL AUDITORS

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

REGISTERED OFFICE

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

STATUTORY AUDITORS

M/s SGN & Company
Chartered Accountants
Office No 309, 3rd Floor, Hasan
Premji CHSL, 439, Kalbadevi Road
Near Madras Bhawan Hotel
Mumbai- 400002, Maharashtra

INTERNAL AUDITORS

M/s S. Sunder Sharma & Company
Chartered Accountants
191, Gali Batashan, Chawri Bazaar
Delhi-110006

CORPORATE OFFICE

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

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Media Matrix Worldwide Limited

Regd. Office: Plot No: 38, 4th Floor, Institutional Area, Sector 32, Gurugram, 122001, Haryana
Telephone: +91-124-4310000, **Fax:** +91-124-4310050
Email: mmwl.corporate@gmail.com, **Website:** www.mmwlindia.com
Corporate Identity Number: L32100HR1985PLC144515

NOTICE

(PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013)

Notice is hereby given that the **41ST (Forty First) Annual General Meeting ('AGM')** of the Members of **Media Matrix Worldwide Limited ('Company')** will be held on **Wednesday, 30th day of September, 2026 at 11:00 A.M. I.S.T. through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM")** to transact the following businesses:

Ordinary Business:

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026, along with the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026, together with the reports of the Board of Directors and Auditors thereon as laid before this meeting be and are hereby received, considered and adopted."

2. Adoption of Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 and the reports of the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 and the reports of Auditors thereon as laid before this meeting, be and are hereby received, considered and adopted."

3. Appointment of director in place of the retiring director

To appoint a director in place of Mr. Chhattar Kumar Goushal (DIN: 01187644), Director (Non-Executive), 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, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Chhattar Kumar Goushal (DIN: 01187644), who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director (Non-Executive) liable to retire by rotation, of the Company."

Special Business:

4. Appointment of M/s Khandelwal Jain & Co., Chartered Accountants, (Firm Registration No. 105049W), as Statutory Auditors of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**) read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions (*including any statutory modification(s) or re-enactment (s) thereof for the time being in force*), and based on the recommendation of the Audit Committee and the Board of Directors, consent of the Members be and is hereby accorded for the appointment of M/s Khandelwal Jain & Co., Chartered Accountants, (Firm Registration No. 105049W), as Statutory Auditors of the Company, in place of the retiring Auditors, M/s S G N & Co., Chartered Accountants, (Firm Registration No. 134565W) for a term of 5 (five) consecutive years, to hold office from the conclusion of the ensuing 41st Annual General Meeting ("AGM") until the conclusion of the 46th AGM of the Company to be held in the year 2031, at such remuneration as mentioned in the statement to this resolution, payable in one or more tranches, plus applicable taxes, and reimbursement of out-of pocket expenses as may be incurred in connection with the performance of duties, with the power to the Board after consultation with Audit Committee, to alter and vary the terms and conditions of appointment, including remuneration during the tenure of the Auditors, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee), be and are hereby authorized to do all such acts, deeds, matters, things and to take all such steps as may be considered necessary or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

5. Approval for Material Related Party Transactions with nexG Devices Private Limited, an Unlisted Material Subsidiary of the Company

To consider, and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation(s) 23, 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended from time to time, read with Section III-B of the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (**“SEBI Master Circular”**), the applicable provisions of the Companies Act, 2013 (**“Act”**) read with related rules made thereunder and other applicable laws/statutory provisions, if any, (*including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force*), read with the Policy on Related Party Transaction(s) of Media Matrix Worldwide Limited (**“MMWL” or “Company”**), and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for the material Related Party Transactions (whether an individual transaction or transactions taken together or series of transactions or otherwise) to be entered into and/or executed and/or to continue, with nexG Devices Private Limited, (**‘nexG’**), a Material Subsidiary of the Company with respect to sale of various types of goods, raw material and services, purchase of various types of goods, raw materials and Services, availing and giving of loans and Providing Corporate Guarantees, for the period commencing from the date of 41st Annual General Meeting (**“AGM”**) up to the date of 42nd AGM of the Company, on such material terms and conditions as detailed in the statement to this resolution and as may be mutually agreed between nexG and the Company, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted committee of directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

6. Approval of the Material Related Party Transactions of nexG Devices Private Limited (a subsidiary of the Company) and Media Matrix Enterprises Private Limited (wholly-owned subsidiary of the Company) with their related parties

To consider, and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation(s) 23, 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended from time to time, read with Section III-B of the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (**“SEBI Master Circular”**), the applicable provisions of the Companies Act, 2013 (**“Act”**) read with related rules made thereunder and other applicable laws/statutory provisions, if any, (*including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force*), read with the Policy on Related Party Transaction(s) of Media Matrix Worldwide Limited (**“MMWL” or “Company”**), and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for the material Related Party Transactions (whether an individual transaction or transactions taken together or series of transactions or otherwise) to be entered into and/or executed and/or to continue, with ‘Related Parties’ of the Company’s subsidiaries, namely nexG Devices Private Limited (**‘nexG’**), and Media Matrix Enterprises Private Limited (**‘MMEPL’**), with respect to sale of various types of goods, raw material and services, purchase of various types of goods, raw materials and Services, availing and giving of loans and availing of Corporate Guarantees, on such material terms and conditions as detailed in the statement to this resolution and as may be mutually agreed between **nexG, MMEPL**, and their related parties, for the period commencing from the date of 41st Annual General Meeting (**“AGM”**) up to the date of 42nd AGM of the Company, such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified under each category in the statement annexed to the Notice of this AGM, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and at arms’ length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted committee of directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

Registered Office:

Plot No: 38, 4th Floor
Institutional Area, Sector 32
Gurugram, Haryana- 122001

Place: Gurugram
Date: August 13, 2026

By order of the Board
For Media Matrix Worldwide Limited

(Mohd Sagir)
Company Secretary
Membership No. F11061

NOTES:

1. In compliance with the Ministry of Corporate Affairs (“MCA”) Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (“MCA Circulars”), read with applicable circulars issued by the Securities and Exchange Board of India (“SEBI”), (hereinafter collectively referred to as “the Circulars”) permitted the companies to conduct the AGM through Video Conferencing/ Other Audio Visual Means (“VC/ OAVM”), without the physical presence of members at a common venue. Accordingly, in compliance with the Circulars, the Companies Act, 2013 (the “Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) **the 41st AGM of the Company is being held through VC/OAVM on Wednesday, September 30, 2026 at 11:00 a.m. (IST).**

The deemed venue for the AGM will be the registered office of the Company.

2. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations (as amended) and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.
3. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matter of Special Business as appearing at item No. 4 to 6 of the accompanying Notice are considered to be unavoidable by the Board and hence, form part of this Notice.
4. The relative statement pursuant to Section 102 of the Act in respect of the business under Item No. 4 to 6 set out above and the relevant details of the Directors seeking re-appointment at this AGM in respect of business under Item No. 3 as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“Secretarial Standard-2”) are annexed hereto.
5. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY IN TERMS OF THE CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
6. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 41st AGM through VC/OAVM facility. Corporate members intending to appoint their authorised representatives pursuant to Section 113 of the Act, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution or the authorisation letter to the Scrutinizer by email at scrutinizer@mmwlindia.com with a copy marked to evoting@nsdl.com and the Company at mmwl.corporate@gmail.com
7. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The members can join the AGM in the VC/OAVM mode at least 15 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. Members will be able to view the proceedings of the AGM on the e-voting website of NSDL at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. In compliance with the aforementioned Circulars, Notice of the 41st AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depositories.

The Notice of 41st AGM along with the Annual Report of financial Year 2025-26 will also be available on the Company’s website viz. www.mmwlindia.com, on the website of the Stock Exchange i.e. the BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com

Additionally, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company is also sending letters to members whose e-mail address is not registered with Company/ Depositories providing the exact web-link of Company's website from where the Annual Report for financial year 2025-26 can be accessed.

In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2025-26 of the Company, he/she may send a request to the Company by writing at Media Matrix Worldwide Limited, Plot No: 38, 4th Floor, Institutional Area, Sector 32, Gurugram, Haryana- 122001, or Company's Registrar and Share Transfer Agent (RTA)- MUFG Intime India Private Limited (*Formerly Link Intime India Pvt. Ltd.*) at C 101, Embassy 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083 mentioning their DP ID and Client ID/folio no. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Statement, statutory registers and other relevant documents shall be made available for inspection at the Registered Office of the Company during business hours (between 11.00 a.m. to 1.00 p.m.) on any working day upto the date of AGM or a request can be sent at email-id: mmwl.corporate@gmail.com for inspection through electronic mode.

11. The Board of Directors have appointed M/s MZ & Associates, Firm of Company Secretaries in Practice, (Firm Registration Number P2014DE040000) and Peer Review Certificate No. 6995/2025, as the Scrutinizer to scrutinize the remote e-Voting and e-Voting during AGM in a fair and transparent manner.
12. 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 on **Wednesday, September 23, 2026** shall be entitled to avail the facility of remote e- Voting and 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. **Wednesday, September 23, 2026**, may obtain the login ID and password by sending a request at evoting@nsdl.com or the Company at mmwl.corporate@gmail.com and/ or RTA at rnt.helpdesk@linkintime.co.in.
13. Members desiring any information with regard to Annual Accounts/Report are requested to submit their queries addressed to the Company Secretary at mmwl.corporate@gmail.com at least ten days in advance of the meeting so that the information called for can be made available at the meeting.
14. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details/ NECS/ mandates, nominations, power of attorney, change of address/ name, Permanent Account Number ('PAN') details, etc. to their DP only and not to the Company's RTA. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company, and its RTA provide efficient and better service to the members.

In case of members holding shares in physical form, such information is required to be provided to the Company's RTA in physical mode, after restoring normalcy or in electronic mode at rnt.helpdesk@linkintime.co.in, as per instructions mentioned in the form.

15. **SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY OR TO THE RTA.**
16. **TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:** As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. Request for transmission of shares and other permissible service requests pursuant to SEBI Master Circular dated February 06, 2026 will continue to be accepted.
 - a) Further SEBI vide its circular number SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them, it has been decided to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, for a period of six months from July 07, 2025 till January 06, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the Company / RTA, as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum-demat requests. In order to further facilitate the investors to get rightful access to their securities, SEBI, now vide its Circular No. HO/38/13/11(2)2026-MIRSD-POD/II/3750/2026 dated January 30, 2026, has extended this special window for a further period of one year, from February 05, 2026 to February 04, 2027. This special window is intended to facilitate the transfer of physical shares, which were sold/purchased prior to 1st April 2019, including such transfer requests which were submitted earlier and were rejected or returned or not attended to due to deficiency in the documents/ process/or otherwise, in order to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them.

However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's RTA for assistance in this regard. Members may please note that SEBI vide its Master Circular

dated February 06, 2026 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the Company/RTA while processing service request. Accordingly, securities will be credited directly to the shareholder's demat account upon submission of valid demat account details along with the latest Client Master List (not older than 2 months) and Demat Conversion Request Form for NSDL/ Demat Request form for CDSL both attested by Depository Participant, besides mandatory documents for the subject service requests subject to folio being KYC Compliant. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website under Investor relation at www.mmwliindia.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Security holders, whose folios are not updated with any of aforesaid KYC details, shall be eligible to get dividend only in electronic mode w.e.f. April 1, 2024 after furnishing their KYC details. All new investors shall be required to mandatorily provide the 'Choice of Nomination' for demat accounts (except for jointly held Demat Accounts).

Further, the holders of physical securities are requested to ensure that their PAN is linked to Aadhaar as per the date specified by the Central Board of Direct Taxes.

- b) SEBI has established a common Online Dispute Resolution Portal ("**ODR Portal**") for resolution of disputes arising in the Indian securities market. Accordingly, investors may initiate dispute resolution through the ODR Portal after first exhausting the available grievance redressal mechanisms with the Company/RTA and through the SEBI Complaints Redress System ("**SCORES**"). The ODR Portal can be accessed at <https://smartodr.in/login>.
- c) To support the '**Green Initiative**', members who have not yet registered their email addresses are requested to register the same with their DP's in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company's money incurred on the postage but also contribute a lot to save the environment of this Planet.
- d) The Company has made arrangements with the RTA/NSDL/CDSL for registration of e-mail addresses in terms of the MCA Circulars for members who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically.

Eligible members whose e-mail addresses are not registered with the Company/ DP's are required to provide the same to RTA, pursuant to which any member may receive the Notice of the AGM along with the Annual Report 2025-26 and the procedure for remote e-voting along with the login ID and Password for remote e-voting.

e) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period commences on **Sunday, September 27, 2026 at 09:00 A.M. (I.S.T) and ends on Tuesday, September 29, 2026 at 05:00 P.M (I.S.T)** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. **Wednesday, September 23, 2026** may cast their vote electronically.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Wednesday, September 23, 2026**. The person who is not a member/ beneficial owner as on the cut- off date should treat this Notice for information purpose only.

Members are requested to carefully read the below instructions in connection with remote e-Voting and procedure for joining the AGM.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- a. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of Section VI-C of SEBI Master circular dated January 30, 2026 on e-Voting facility provided by listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-Voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-Voting during the meeting. - Shareholders/Members can also download NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Share- holders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-Voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09 911

b. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

How to Log-in to NSDL e-Voting website?

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- iii. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

iv. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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***

v. Password details for shareholders other than Individual shareholders are given below:

1. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
2. 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.
3. How to retrieve your '**initial password**'?
 - a. 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**'.
 - b. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

1. 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.
2. **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
3. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
4. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

vii. After entering your password, tick on Agree to "**Terms and Conditions**" by selecting on the check box.

viii. Now, you will have to click on "**Login**" button.

ix. After you click on the "**Login**" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system. How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "**EVEN**" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "**EVEN**" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "**VC/OAVM**" link placed under "**Join General Meeting**".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "**Vote cast successfully**" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@mmwlindia.com with a copy marked to evoting@nsdl.com
2. 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.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Assistant Vice President, NSDL, at the designated email address at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to mmwl.corporate@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to mmwl.corporate@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of Section VI-C of SEBI Master circular dated January 30, 2026, on e-Voting facility provided by listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through **VC/OAVM** through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "**VC/OAVM link**" placed under "**Join General meeting**" menu against company name. You are requested to click on **VC/OAVM** link placed under Join Annual General Meeting menu. The link for **VC/OAVM** will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

SUBMISSION OF QUESTIONS / QUERIES PRIOR TO AGM

For ease of conduct of AGM, members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company at mmwl.corporate@gmail.com., during Friday, September 25, 2026 (09:00 A.M. IST) to Saturday, September 26, 2026 (05:00 P.M. IST) mentioning their name, demat account no./ folio number, email ID, mobile number etc.

The Company will, at the AGM, endeavour to address the queries received till aforesaid dates from those Members who have sent queries from their registered email IDs. Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date. Such questions by the Members shall be taken up during the meeting or replied within 7 days from the date of AGM by the Company suitably, if necessary.

Members who will participate in the AGM through VC/OAVM can also post question/feedback through question box option. Such questions by the Members shall be taken up during the AGM or replied within 7 days from the date of AGM by the Company suitably, if necessary.

SPEAKER REGISTRATION BEFORE AGM

Members of the Company, holding shares as on the cut-off date i.e. **Wednesday, September 23, 2026** and who would like to speak or express their views during the AGM may register themselves as speakers by sending their request in advance from **Friday, September 25, 2026 (09:00 A.M. IST) to Saturday, September 26, 2026 (05:00 P.M. IST)**, mentioning their name, demat account number/folio number, e-mail ID, mobile number at mmwl.corporate@gmail.com. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time for the AGM. Only Registered Speakers will be allowed to speak during the meeting.

DECLARATION OF RESULTS ON THE RESOLUTIONS:

- a. The Scrutinizer shall, immediately after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-voting), within 2 (two) working days from the conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour and against the resolution(s) and whether the resolution(s) has/ have been carried or not, to the Chairperson or a person authorised by him in writing.
- b. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.mmwlindia.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to the BSE Limited, where the securities of the Company are listed.
- c. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. **Wednesday, September 30, 2026**.

“Annexure-A”

DETAILS OF DIRECTOR PROPOSED TO BE RE-APPOINTED PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND THE SECRETARIAL STANDARD 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of the Director	Mr. Chhattar Kumar Goushal
DIN	01187644
Date of Birth, (Age in years)	October 12, 1959, 66 years
Date of first Appointment	January 26, 2012
Experience/Expertise in Specific Functional Areas/Brief Resume	Mr. Chhattar Kumar Goushal aged 66 years, a practicing Chartered Accountant has more than 37 years of experience in the area of Audit, Finance and Corporate Advisory matters
Qualification(s)	Chartered Accountant (CA)
Directorship in other companies including listed companies	1. Arch Finance Limited 2. Shub Labh India Marketing and Consultants Private Limited 3. Hi-Worth Securities Private Limited 4. Arcedge Securities Private Limited
Listed entities from which the person has resigned in the past three years	Nil
Chairmanship/ Membership of committees of other boards	Arch Finance Limited Audit Committee – Member
Shareholding in the listed entity, including shareholders as a beneficial owner	Nil
Relationship with other Directors & KMPs of the Company	None
Disclosure of relationships between directors inter-se	Nil
No. of Board Meetings held/ Attended	4/4
Details of Remuneration sought to be paid	Except, Sitting Fee for attending the Board and/or Committee meetings, no other remuneration is payable
Last Remuneration drawn (per annum)	₹ 3,60,000/- (Rupees Three Lakh Sixty Thousand only.) (Towards Sitting fee for attending Board and its Committee meetings from April 01, 2025 till March 31, 2026)
Terms and conditions of re-appointment & remuneration	As mentioned in the Resolution and Statement. Shareholders may also refer Remuneration Policy which is available on the website of the Company i.e. www.mmwlindia.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)

As required under Section 102 of the Act, the following statement sets out all material facts relating to business mentioned under Item No. 4 to 6 in the accompanying Notice:

Item No. 4

Members are requested to take note of the following details as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The Members at the 36th Annual General Meeting (“AGM”) held on September 30, 2021, approved the appointment of M/s S G N & CO., Chartered Accountants (Firm registration number 134565W) as the Statutory Auditors of the Company for a term of five consecutive years, until the conclusion of the 41st AGM to be held in the year 2026.

Accordingly, the term of M/s S G N & CO., Chartered Accountants (Firm registration number 134565W) of the Company shall expire upon the conclusion of this ensuing 41st AGM.

Considering the expertise and experience, based on the recommendation of the Audit Committee, the Board of Directors of the Company, at its meeting held on August 13, 2026, approved and recommended the appointment of M/s Khandelwal Jain & Co., Chartered Accountants, (Firm Registration No. 105049W), as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of this ensuing 41st AGM until the conclusion of the 46th AGM to be held in the year 2031, to the members for their approval.

The proposed annual remuneration payable to M/s Khandelwal Jain & Co., Chartered Accountants, (Firm Registration No. 105049W) shall be ₹ 5.50 Lakh for FY 2026-27, payable in one or more tranches, plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the performance of their duties. The Board of Directors after consultation with the Audit Committee, has the authority to alter and vary the terms and conditions of appointment, including revision in remuneration during the tenure of the Auditors, as may be mutually agreed with the Statutory Auditors.

The Company has received a Consent Letter along with an Eligibility Certificate from M/s Khandelwal Jain & Co., Chartered Accountants, (Firm Registration No. 105049W), confirming their eligibility and qualifications for appointment as Statutory Auditors of the Company under Section 139 of the Act and meet the criteria for appointment specified in Section 141 of the Act. Further, they have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI). Further, there is no material change in the fees payable to M/s Khandelwal Jain & Co., Chartered Accountants, as compared to those paid to M/s S G N & CO., Chartered Accountants (Firm registration number 134565W).

The above remuneration has been determined considering the scope of work, industry knowledge, experience, expertise, team size, and the time and efforts required to be devoted by M/s Khandelwal Jain & Co., Chartered Accountants, (Firm Registration No. 105049W), and is subject to approval of their appointment by the Members at this AGM.

Credentials and Profile of M/s Khandelwal Jain & Co., Chartered Accountants, (Firm Registration No. 105049W)

M/s. Khandelwal Jain & Co., is Partnership Firm of Chartered Accountants and is in practice since 1967. There are total 3 branches of M/s. Khandelwal Jain & Co., in India. The Services Provided are Statutory Audit, Compliance Management Assurance Services, Forensic Audit, Due Diligence Reviews, Direct Tax, Indirect Tax, International Tax, Transfer Pricing, Management & Business Advisory Services, Insolvency Services.

Accordingly, the Board recommends the resolution as set out at Item No. 4 of this Notice for approval of the Members of the Company as an ordinary resolution.

None of the Director(s) and Key Managerial Personnel(s) or their relatives are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 5 & 6

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, material related party transactions require prior approval of the shareholders through ordinary resolutions, even if such transactions are in the ordinary course of business of the company and at an arm’s length basis.

As per the SEBI Listing Regulations, where the annual consolidated turnover of the Listed Entity is upto ₹ 20,000 crore, a related party transaction (“RPT”) shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds the 10% of the annual consolidated turnover of the listed entity. Accordingly, the materiality threshold for seeking shareholders’ approval for related party transactions of the Media Matrix Worldwide Limited (“MMWL” or the “Company”) is ₹125.69 Crore. The materiality threshold for seeking shareholders’ approval for related party transactions of the Company has been determined in line with the aforesaid provisions of the SEBI Listing Regulations. The said limits are applicable even if the transactions are in the ordinary course of business and at an arm’s length basis.

Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction to include a transaction involving the transfer of resources, services, or obligations between: (i) a listed entity or any of its subsidiaries, on one

hand, and a related party of the listed entity or any of its subsidiaries, on the other hand; and (ii) a listed entity or any of its subsidiaries, on one hand, and any other person or entity, on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not. Further, a “transaction” with a related party shall be construed to include a single transaction or a group of transactions under a contract.

Further, SEBI, vide its Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, has notified the Industry Standards on “Minimum Information to be Provided to the Audit Committee and Shareholders for Approval of Related Party Transactions” (“**Industry Standards**”), effective from September 1, 2025. The Industry Standards, inter alia, require listed entities to provide minimum information, in the specified format, relating to the proposed Related Party Transactions (“RPTs”), including material modifications thereto, to the Audit Committee and the Members while seeking their approval.

nexG Devices Private Limited (“**nexG**”) a Material subsidiary of the Company and consequently, a related party of the Company. nexG is an established distribution & logistic house with a PAN - India footprint, specializing in sales & distribution of a wide range of innovative products in mobility and IT across all states. nexG caters to some of the largest retail chain outlets across diverse market segments and has strong capabilities in national and regional distribution across Modern Trade, General Trade, and Online Channels.

The annual audited Standalone turnover for the FY26 of the nexG was ₹1247.29 (Rupees One Thousand Two Hundred Forty-Seven Crore and Twenty-Nine Lakh Only). Considering the quantum of transactions of nexG with the Company and with its related parties during the previous years, the business projections for the financial year 2026-27 and 2027-28 and the market trend, the Company anticipates that the aggregate value of proposed transaction(s) between the nexG and the Company and with its related parties as mentioned in the table below, may exceed ten per cent of the annual consolidated turnover as per the last audited financial statements of the Company.

The proposed transactions with nexG and nexG with its related parties may include, Sale of various types of goods, raw material and services, purchase of various types of goods, raw materials and Services, availing and giving of loans, and providing and availing of Corporate Guarantees. The transactions not only help smoothen business operations for nexG, its related parties and the Company, but also ensure consistent flow of desired quality and quantity of facilities and services without interruption and generation of revenue and business for both the companies to cater to their business requirements.

Similarly, Media Matrix Enterprises Private Limited (“**MMEPL**”) a Material Wholly Owned Subsidiary of the Company is engaged in business of making investments in existing/new projects to be undertaken by the MMEPL jointly or severally.

Considering the quantum of transactions of MMEPL, with its related parties during the previous years, the business projections for the financial year 2026-27 and 2027-28 and the market trend, the Company anticipates that the aggregate value of proposed transaction(s) between the MMEPL and its related parties as mentioned in the tables below, may exceed ten percent of the annual consolidated turnover as per the last audited financial statements of the Company.

The management has provided the Audit Committee with the relevant details of various proposed RPTs including all material terms. All Independent Directors of the Audit Committee, after reviewing all necessary information, have granted approval for entering into the RPTs with nexG, nexG and MMEPL with their respective related parties. The Audit Committee has noted that the said transactions will be in the ordinary course of business of the Company and at arm’s length basis.

The Audit Committee has reviewed the certificate provided by Whole Time Director and Chief Financial Officer of the Company, as required under the Industry Standards.

The Audit Committee and the Board of Directors after its due examination at their respective meetings held on April 15, 2026, have recommended the Material Related Party Transactions of the Company, with the nexG and nexG, MMEPL with their related parties, for the consideration and approval of the members of the Company. The Audit Committee and the Board of the Company are of the opinion that the arrangements are commercially beneficial to the Company and hence the transactions are in the best interest of the Company.

The details of transactions as required under Regulation 23(4) of the SEBI Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (“**SEBI Master Circular**”), along with details as required under the Industry Standards are set forth below:

1. Media Matrix Worldwide Limited (“MMWL” or the Company”) with nexG Devices Private Limited (“nexG”), Material Subsidiary of the Company.

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	nexG Devices Private Limited (“ nexG ”)
2.	Country of incorporation of the related party	India

S. No.	Particulars of the information	Information provided by the management																					
3.	Nature of business of the related party	nexG Devices Private Limited is an established distribution & logistic house with a PAN - India footprint, specializing in sales & distribution of a wide range of innovative products in mobility and IT across all states. nexG caters to some of the largest retail chain outlets across diverse market segments and has strong capabilities in national and regional distribution across Modern Trade, General Trade, and Online Channels																					
A(2) Relationship and ownership of the related party																							
1.	Relationship between the listed entity/Subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following.	Media Matrix Worldwide Limited (“the Company”) holds 56.78% of the paid-up share capital of nexG and, accordingly, nexG qualifies as a subsidiary of the Company																					
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The Company holds 56.78% of the paid-up share capital of nexG.																					
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable																					
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil																					
A(3) Details of previous transactions with the related party																							
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	₹ 54.00 Crore																					
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil																					
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No																					
A(4) Amount of the proposed transactions																							
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Following is the list of proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders: <table border="1"> <thead> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>10.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>50.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>50.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>20.00</td></tr> <tr> <td>5</td><td>Providing / Giving Guarantees, Securities or Indemnities</td><td>300.00</td></tr> <tr> <td></td><td>Total</td><td>430.00</td></tr> </tbody> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	10.00	2	Sale of Various Types of Goods / Raw Materials	50.00	3	Purchase of Various Types of Services	50.00	4	Purchase of Various Types of Goods / Raw Materials	20.00	5	Providing / Giving Guarantees, Securities or Indemnities	300.00		Total	430.00
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	Total	430.00																					
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																					

S. No.	Particulars of the information	Information provided by the management		
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	The value of the proposed transaction is 34.21 % of Company's annual consolidated turnover of ₹1256.95 Crore for FY26		
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not applicable, as the proposed transaction is between the listed entity and its subsidiary and does not involve a transaction solely between subsidiaries		
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transaction is 34.47% of nexG's annual Standalone turnover of ₹1247.29 Crores for FY26.		
6.	Financial performance of the related party for the immediately preceding financial year.	Particulars	For FY26 Amount (₹ in crore)	
		Turnover	1247.29	
		Profit After tax	5.21	
		Net Worth	73.16	
A(5) Basic details of proposed transactions to be approved				
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sr. No	Nature of transaction	Amount (₹ in crore)
		1	Sale of Various Types of Services	10.00
		2	Sale of Various Types of Goods / Raw Materials	50.00
		3	Purchase of Various Types of Services	50.00
		4	Purchase of Various Types of Goods / Raw Materials	20.00
		5	Providing / Giving Guarantees, Securities or Indemnities	300.00
			Total	430.00
2.	Details of the proposed transaction	The proposed Related Party Transactions to be entered into between the Company and nexG shall comprise transactions undertaken in the ordinary course of business and at an arm's length basis. These include: (i) Sale of Various Types of Services (ii) Sale of Various Types of Goods / Raw Materials (iii) Purchase of Various Types of Services (iv) Purchase of Various Types of Goods / Raw Materials (v) Providing / Giving Guarantees, Securities or Indemnities All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.		
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The said approval of members shall be valid for a period commencing from the date of this 41 st AGM upto the date of 42 nd AGM to be held in calendar year 2027.		
4.	Whether omnibus approval is being sought?	Yes		
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Upto ₹ 430 Crore. (Rupees Four Hundred Thirty Crore Only). As omnibus approval is sought for the aforesaid related party transactions, the estimated break-up financial year-wise is not applicable.		

S. No.	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The RPT's are in the interest of the Company as they enable it to leverage the operational expertise logistics infrastructure and capabilities of nexG in the trading and related activities domain, thereby ensuring efficient and seamless execution of its business operations. The transactions will require warehousing and logistics support, leveraging nexG's PAN India presence, experience in logistics and warehousing management, which strengthens the Company's operational reach and supply chain efficiency. The transactions are undertaken in the ordinary course of business and on an arm's length basis, ensuring that they are commercially competitive and at par with prevailing market terms. Further, the unified business approach between the Company and nexG results in operational synergies, improved resource utilization and cost efficiencies, while minimizing dependency on external third parties. The proposed corporate guarantees are intended to support the business operations, facilitate effective fund management and support growth of the subsidiary, thereby strengthening the consolidated business of the Company. Accordingly, these RPTs contribute to enhanced operational efficiency, cost optimization and overall value creation for the Company and its stakeholders and are therefore in the best interest of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Sandeep Jairath, Whole-time Director and Chief Financial Officer (CFO) of the Company, serves on the Board of Directors of nexG. Mr. Sunil Batra, Non-Executive, Non-Independent Director of the Company, is the Managing Director of nexG. Accordingly, they may be deemed to be concerned or interested in the proposed transactions.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions shall be undertaken in accordance with the Company's Policy on Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making.	All relevant information has been appropriately disclosed herein for informed decision making.

S. No.	Particulars of the information	Information provided by the management
Part B: Additional Information		
B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No formal bidding or tender process was undertaken by the Company for the proposed transaction since the same is a Related Party Transaction (RPT) entered into in the ordinary course of business and on an arm's length basis. nexG possesses the requisite expertise, infrastructure and extensive PAN India network to provide warehousing and logistics support, enabling the Company to leverage its capabilities in logistics and warehousing management, along with related backend support services. Further, these transactions are driven by business requirements and contribute to operational synergies, supply chain efficiencies and optimal resource utilisation. The terms and pricing of the transaction have been determined based on prevailing market rates for similar goods and past transactions of comparable nature with unrelated parties.
2.	Basis of determination of price	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis. The prices may vary by approximately $\pm 2.0\%$ to $\pm 5.0\%$ from the prevailing market prices, depending on various commercial and operational factors, including the demand for and availability of goods, materials and services, as well as other relevant market and commercial conditions prevailing at the time of the transaction. The Audit Committee has reviewed and approved the pricing methodology for the proposed transactions and is satisfied that the proposed transactions are in the ordinary course of business and are being undertaken on an arm's length basis.
3.	In case of trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: Amount of trade advance Tenure Whether same is self-liquidating?	As per industry general pricing terms

S. No.	Particulars of the information	Information provided by the management
B(4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.		
1.	Rationale for giving guarantee, surety, indemnity or comfort letter	nexG, being a subsidiary of the Company, requires financial support from time to time to meet its working capital requirements, funds its business operations and sustained growth. The guarantee/pledge/security/ indemnity/comfort letter is proposed to be provided to support the financial and operational requirements of the subsidiary, enabling it to avail credit/ financial facilities on commercially viable terms and ensure smooth conduct of its business operations. Further, lenders extending credit facilities to nexG generally require a corporate guarantee or similar credit support from the holding company as a condition under the relevant sanction letters. Accordingly, it is necessary for the Company to provide such support to enable nexG to obtain, maintain and renew its banking and financial facilities. These arrangements will be undertaken in the ordinary course of business and on an arm's length basis and are in the best interest of both the Company and nexG.
	Whether it will create a legally binding obligation on listed entity?	Yes, the guarantee/ security/ indemnity will create a legally binding obligation on the Company to the extent of commitment undertaken, contingent upon invocation in accordance with the terms agreed with the lenders.
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	(i) Commission not applicable (ii) In the event of invocation of any guarantee, pledge, surety, indemnity or comfort letter provided by the Company, the Company shall have the right to recover the amounts so paid from the beneficiary entity in the ordinary course of business.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The value of obligation of the Company, in case the guarantee is invoked, is limited to the loans obtained by nexG. The corporate guarantee provided by the Company shall be disclosed under contingent liabilities in the financial statements of the Company.
Part C : Specific type of the transaction where proposed RPT is material		
C(3) Disclosure only in case of Guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.		
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	IVR BBB-/IVR A3;
2.	Details of solvency status and going concern status of the related party during the last three financial years: FY 2025-2026 FY 2024-2025 FY 2023-2024	nexG has a positive net worth and has not filed for insolvency. It operates as a going concern, with no intention or necessity to liquidate the entity

S. No.	Particulars of the information	Information provided by the management
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The value of obligations undertaken by the Company for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is not exceeding ₹ 300 Crore. The corporate guarantee provided by the Company shall be disclosed under contingent liabilities in the financial statements of the Company.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	No
	In addition, state the following:	
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Nil
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Nil
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Nil
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Nil

Note: Disclosures under B(2), B(3), (B5) to (B7), C(1), (C2) and (C4) to C(6) of SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 circular dated June 26, 2025 are not applicable for the current transactions.

2. nexG Devices Private Limited ("nexG") with its related party Infotel Business Solutions Limited ("IBSL").

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	nexG Devices Private Limited ("nexG") and Infotel Business Solutions Limited ("IBSL")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	nexG is an established distribution & logistic house with a PAN - India footprint, specializing in sales & distribution of a wide range of innovative products in mobility and IT across all states. nexG caters to some of the largest retail chain outlets across diverse market segments and has strong capabilities in national and regional distribution across Modern Trade, General Trade, and Online Channels. IBSL is a leading provider of IT-enabled services in the areas of content distribution, next generation value added services, ecommerce and cloud computing.
A(2) Relationship and ownership of the related party		
1.	Relationship between the listed entity/Subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	nexG is an associate company of IBSL.
	Shareholding of the listed entity/Subsidiary, (in case of transaction involving the subsidiary) whether direct or indirect, in the related party.	Nil

	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable																								
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	IBSL holds 41.31% of the paid-up share capital of nexG.																								
A(3) Details of previous transactions with the related party																										
1.	Total amount of all the transactions undertaken by the listed entity or Subsidiary with the related party during the last financial year.	₹ 138.24 crore																								
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil																								
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No																								
A(4) Amount of the proposed transactions																										
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Following is the list of proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders: <table border="1"> <thead> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>20.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>175.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>20.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>175.00</td></tr> <tr> <td>5</td><td>Domestic Lending including ICD and Interest</td><td>100.00</td></tr> <tr> <td>6</td><td>Availing of Corporate Guarantees, Securities or Indemnities</td><td>300.00</td></tr> <tr> <td colspan="2">Total</td><td>790.00</td></tr> </tbody> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	20.00	2	Sale of Various Types of Goods / Raw Materials	175.00	3	Purchase of Various Types of Services	20.00	4	Purchase of Various Types of Goods / Raw Materials	175.00	5	Domestic Lending including ICD and Interest	100.00	6	Availing of Corporate Guarantees, Securities or Indemnities	300.00	Total		790.00
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2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	The value of the proposed transaction is 62.85 % of Company's annual consolidated turnover of ₹ 1256.95 Crore for FY26																								
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	The value of the proposed transaction is 63.34 % of subsidiary's annual standalone turnover of ₹ 1247.29 Crore for FY26																								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transaction is 255.80% of IBSL's annual standalone turnover of ₹308.83 Crores for FY26.																								

6.	Financial performance of the related party for the immediately preceding financial year.	<table><tr><th>Particulars</th><th>For FY26 Amount (₹ in crore)</th></tr><tr><td>Turnover</td><td>308.83</td></tr><tr><td>Profit After tax</td><td>79.23</td></tr><tr><td>Net Worth</td><td>472.75</td></tr></table>	Particulars	For FY26 Amount (₹ in crore)	Turnover	308.83	Profit After tax	79.23	Net Worth	472.75																
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1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table><tr><th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr><tr><td>1</td><td>Sale of Various Types of Services</td><td>20.00</td></tr><tr><td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>175.00</td></tr><tr><td>3</td><td>Purchase of Various Types of Services</td><td>20.00</td></tr><tr><td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>175.00</td></tr><tr><td>5</td><td>Domestic Lending including ICD and Interest</td><td>100.00</td></tr><tr><td>6</td><td>Availing of Corporate Guarantees, Securities or Indemnities</td><td>300.00</td></tr><tr><td colspan="2">Total</td><td>790.00</td></tr></table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	20.00	2	Sale of Various Types of Goods / Raw Materials	175.00	3	Purchase of Various Types of Services	20.00	4	Purchase of Various Types of Goods / Raw Materials	175.00	5	Domestic Lending including ICD and Interest	100.00	6	Availing of Corporate Guarantees, Securities or Indemnities	300.00	Total		790.00
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2.	Details of the proposed transaction	The proposed Related Party Transactions to be entered into between the nexG and IBSL shall comprise transactions undertaken in the ordinary course of business and on an arm's length basis. These include: (i) Sale of Various Types of Services (ii) Sale of Various Types of Goods / Raw Materials (iii) Purchase of Various Types of Services (iv) Purchase of Various Types of Goods / Raw Materials (v) Domestic Lending including ICD and Interest (vi) Availing of Corporate Guarantees, Securities or Indemnities All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.																								
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The said approval of members shall be valid for a period commencing from the date of this 41 st AGM upto the date of 42 nd AGM to be held in calendar year 2027.																								
4.	Whether omnibus approval is being sought?	Yes																								
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Upto ₹ 790 Crore (Rupees Seven Hundred Ninety Crore Only). As omnibus approval is sought for the aforesaid related party transactions, the estimated break-up financial year-wise is not applicable.																								
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The RPT's are in the interest of the Company as they enable it to leverage the operational expertise logistics infrastructure and capabilities of nexG in the trading and related activities domain, thereby ensuring efficient and seamless execution of its business operations. The related parties have the requisite expertise, infrastructure and operational capabilities to provide logistics, warehousing, IT and other support services efficiently and cost-effectively.																								

		IBSL has established international presence enables nexG to strengthen and expand its footprint across global markets. The transaction is commercially justified, benchmarked on market terms, and is not prejudicial to the interests of the Company or its shareholders. The corporate guarantees are intended to support the business operations, facilitate effective fund management and support growth of the nexG, thereby strengthening the consolidated business of the Company. Accordingly, these RPTs contribute to enhanced operational efficiency, cost optimization and overall value creation for the Company and its stakeholders and are therefore in the best interest of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Sandeep Jairath, Whole-time Director and Chief Financial Officer (CFO) of the Company, serves on the Board of Directors of nexG. Mr. Sunil Batra, Non-Executive, Non-Independent Director of the Company, is the Director of IBSL. Accordingly, they may be deemed to be concerned or interested in the proposed transactions.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions shall be undertaken in accordance with the Company's Policy on Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making.	All relevant information has been appropriately disclosed herein for informed decision making.
Part B: Additional Information		
B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No formal bidding or tender process was undertaken by the Company for the proposed transaction since the same is a Related Party Transaction (RPT) entered into in the ordinary course of business and on an arm's length basis. nexG possesses the requisite expertise, infrastructure and extensive PAN India network to provide warehousing and logistics support, enabling the IBSL to leverage its capabilities in logistics and warehousing management, along with related backend support services. IBSL has established international presence enables nexG to strengthen and expand its footprint across global markets. Further, these transactions are driven by business requirements and contribute to operational synergies, supply chain efficiencies and optimal resource utilisation.

		The terms and pricing of the transaction have been determined based on prevailing market rates for similar goods and past transactions of comparable nature with unrelated parties.
2.	Basis of determination of price	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis. The prices may vary by approximately $\pm 2.0\%$ to $\pm 5.0\%$ from the prevailing market prices, depending on various commercial and operational factors, including the demand for and availability of goods, materials and services, as well as other relevant market and commercial conditions prevailing at the time of the transaction. The Audit Committee has reviewed and approved the pricing methodology for the proposed transactions and is satisfied that the proposed transactions are in the ordinary course of business and are being undertaken on an arm's length basis.
3.	In case of trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	As per industry general pricing terms
	Amount of trade advance	
	Tenure	
	Whether same is self-liquidating?	
B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction.	The funds will be sourced from its internal accrual/ ICDs/external borrowings.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Loan
	a. Nature of indebtedness	Unsecured
	b. Total cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
	c. Tenure	12-24 months.
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not less than the cost of borrowing
5.	Maturity / due date	12-24 months
6.	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.

B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1	Material covenants of the proposed transaction	The proposed transaction (fund based and non-fund-based support), shall be subject to customary commercial terms and conditions generally applicable to similar inter-corporate borrowing transactions, including the agreed tenure, interest rate, repayment terms, prepayment (if any), events of default and other standard contractual covenants as may be mutually agreed between the parties.
2	Interest rate	Based on Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
3	Cost of borrowing	Based on Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4	Maturity / due date	12-24 months
5	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.
Part C : Specific type of the transaction where proposed RPT is material		
C(1) Disclosure <i>only</i> in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
1.	Latest credit rating of the related party	A4
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. In addition, state the following:	Nil
	Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Nil
	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Nil
C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1.	Debt to Equity Ratio and Debt Service Coverage Ratio of the Subsidiary based on last audited financial statements (FY2026) a. Before transaction b. After transaction	1.47 and 1.18 The Debt-to-Equity Ratio and Debt Service Coverage Ratio before the transaction are 1.47 and 1.18, respectively. Upon availing the proposed borrowing, the Debt-to-Equity Ratio will increase to 2.83, while the Debt Service Coverage Ratio will remain unchanged at 1.18.

Note: Disclosures under B(3), B(4), (B6) to (B7), C(2), (C3) and (C5) to C(6) of SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 circular dated June 26, 2025 are not applicable for the current transactions.

3. **nexG Devices Private Limited (“nexG”) with its related party Infotel Access Enterprises Private Limited (“IAEPL”).**

S. No.	Particulars of the information	Information provided by the management																					
Part A: Minimum information of the proposed RPT																							
A(1) Basic details of the related party																							
1.	Name of the related party	nexG Devices Private Limited (“nexG”) and Infotel Access Enterprises Private Limited (“IAEPL”)																					
2.	Country of incorporation of the related party	India																					
3.	Nature of business of the related party	nexG is an established distribution & logistic house with a PAN - India footprint, specializing in sales & distribution of a wide range of innovative products in mobility and IT across all states. nexG caters to some of the largest retail chain outlets across diverse market segments and has strong capabilities in national and regional distribution across Modern Trade, General Trade, and Online Channels. IAEPL is mainly engaged in the trading business of mobile phones and electronic items.																					
A(2) Relationship and ownership of the related party																							
1.	Relationship between the listed entity/ Subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	nexG and IAEPL have common directors																					
	Shareholding of the listed entity/Subsidiary, (in case of transaction involving the subsidiary) whether direct or indirect, in the related party.	Nil																					
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable																					
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil																					
A(3) Details of previous transactions with the related party																							
1.	Total amount of all the transactions undertaken by the listed entity or Subsidiary with the related party during the last financial year.	₹1.24 crore																					
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil																					
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No																					
A(4) Amount of the proposed transactions																							
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Following is the list of proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders: <table> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>20.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>175.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>20.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>250.00</td></tr> <tr> <td>5</td><td>Domestic Lending including ICD and Interest</td><td>40.00</td></tr> <tr> <td></td><td>Total</td><td>505.00</td></tr> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	20.00	2	Sale of Various Types of Goods / Raw Materials	175.00	3	Purchase of Various Types of Services	20.00	4	Purchase of Various Types of Goods / Raw Materials	250.00	5	Domestic Lending including ICD and Interest	40.00		Total	505.00
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5	Domestic Lending including ICD and Interest	40.00																					
	Total	505.00																					

S. No.	Particulars of the information	Information provided by the management	
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	The value of the proposed transaction is 40.18 % of Company's annual consolidated turnover of ₹ 1256.95 Crore for FY26	
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	The value of the proposed transaction is 40.49 % of subsidiary's annual standalone turnover of ₹ 1247.29 Crore for FY26	
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transaction is 102.04% of IAEPL's annual standalone turnover of ₹ 494.89 Crores for FY25.	
6.	Financial performance of the related party for the immediately preceding financial year.	Particulars	For FY25* Amount (₹ in crore)
		Turnover	494.89
		Profit After tax	0.78
		Net Worth	18.02
		*Since Audited figures for the IAEPL are not available therefore details as on March 31, 2025, are mentioned.	

A(5) Basic details of proposed transactions to be approved

1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table border="1"> <thead> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>20.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>175.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>20.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>250.00</td></tr> <tr> <td>5</td><td>Domestic Lending including ICD and Interest</td><td>40.00</td></tr> <tr> <td></td><td>Total</td><td>505.00</td></tr> </tbody> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	20.00	2	Sale of Various Types of Goods / Raw Materials	175.00	3	Purchase of Various Types of Services	20.00	4	Purchase of Various Types of Goods / Raw Materials	250.00	5	Domestic Lending including ICD and Interest	40.00		Total	505.00
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4	Purchase of Various Types of Goods / Raw Materials	250.00																					
5	Domestic Lending including ICD and Interest	40.00																					
	Total	505.00																					
2.	Details of the proposed transaction	The proposed Related Party Transactions to be entered into between the nexG and IAEPL shall comprise transactions undertaken in the ordinary course of business and on an arm's length basis. These include: (i) Sale of Various Types of Services (ii) Sale of Various Types of Goods / Raw Materials (iii) Purchase of Various Types of Services (iv) Purchase of Various Types of Goods / Raw Materials (v) Domestic Lending including ICD and Interest All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.																					

S. No.	Particulars of the information	Information provided by the management
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The said approval of members shall be valid for a period commencing from the date of this 41 st AGM up to the date of 42 nd AGM to be held in calendar year 2027.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Upto ₹ 505 Crore (Rupees Five Hundred and five Crore Only). As omnibus approval is sought for the aforesaid related party transactions, the estimated break-up financial year-wise is not applicable.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The RPT's are in the interest of the Company as they enable it to leverage the operational expertise logistics infrastructure and capabilities of nexG in the trading and related activities domain, thereby ensuring efficient and seamless execution of its business operations. The related parties have the requisite expertise, infrastructure and operational capabilities to provide logistics, warehousing, IT and other support services efficiently and cost-effectively. IAEPL has established strong and long-standing relationships with various leading brands and suppliers in the industry. Leveraging these existing associations, IAEPL is able to negotiate more competitive procurement rates and favourable commercial terms for nexG. This enables nexG to optimize procurement costs, improve operational efficiencies. The transaction is commercially justified, benchmarked on market terms, and is not prejudicial to the interests of the Company or its shareholders. The financial transactions facilitate effective fund management, support business continuity and growth. Accordingly, these RPTs contribute to enhanced operational efficiency, cost optimization and overall value creation for the Company, nexG, and its stakeholders and are therefore in the best interest of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Sandeep Jairath, Whole Time Director cum CFO is the Director of the nexG & IAEPL Accordingly, he may be deemed to be concerned or interested in the proposed transactions.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions shall be undertaken in accordance with the Company's Policy on Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making.	All relevant information has been appropriately disclosed herein for informed decision making.

S. No.	Particulars of the information	Information provided by the management			
Part B: Additional Information					
B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances					
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No formal bidding or tender process was undertaken by the nexG for the proposed transaction since the same is a Related Party Transaction (RPT) entered into in the ordinary course of business and on an arm's length basis. nexG possesses the requisite expertise, infrastructure and extensive PAN India network to provide warehousing and logistics support, enabling the Company to leverage its capabilities in logistics and warehousing management, along with related backend support services. IAEPL has well-established relationships with multiple brands, which enables nexG to benefit from better procurement rates and favourable commercial terms. Further, these transactions are driven by business requirements and contribute to operational synergies, supply chain efficiencies and optimal resource utilisation. The terms and pricing of the transaction have been determined based on prevailing market rates for similar goods and past transactions of comparable nature with unrelated parties.			
2.	Basis of determination of price	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis. The prices may vary by approximately $\pm 2.0\%$ to $\pm 5.0\%$ from the prevailing market prices, depending on various commercial and operational factors, including the demand for and availability of goods, materials and services, as well as other relevant market and commercial conditions prevailing at the time of the transaction. The Audit Committee has reviewed and approved the pricing methodology for the proposed transactions and is satisfied that the proposed transactions are in the ordinary course of business and are being undertaken on an arm's length basis.			
3.	In case of trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: <table><tr><td>Amount of trade advance</td></tr><tr><td>Tenure</td></tr><tr><td>Whether same is self-liquidating?</td></tr></table>	Amount of trade advance	Tenure	Whether same is self-liquidating?	As per industry general pricing terms
Amount of trade advance					
Tenure					
Whether same is self-liquidating?					
B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary					
1.	Source of funds in connection with the proposed transaction.	The funds will be sourced from its internal accrual/ICDs/ external borrowings.			

S. No.	Particulars of the information	Information provided by the management
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Loan
	a. Nature of indebtedness	Unsecured
	b. Total cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
	c. Tenure	12-24 months.
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not less than the cost of borrowing
5.	Maturity / due date	12-24 months
6.	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.
B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1	Material covenants of the proposed transaction	The proposed transaction (fund based and non-fund-based support), if availed, shall be subject to customary commercial terms and conditions generally applicable to similar inter-corporate borrowing transactions, including the agreed tenure, interest rate, repayment terms, prepayment (if any), events of default and other standard contractual covenants as may be mutually agreed between the parties.
2	Interest rate	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
3	Cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4	Maturity / due date	12-24 months
5	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.
Part C : Specific type of the transaction where proposed RPT is material		
C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
1.	Latest credit rating of the related party	NA
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. In addition, state the following:	Nil
	Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting;	Nil

S. No.	Particulars of the information	Information provided by the management
	Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Nil
	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Nil
C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1.	Debt to Equity Ratio and Debt Service Coverage Ratio of the Subsidiary based on last audited financial statements (FY2026) a. Before transaction b. After transaction	1.47 and 1.18 The Debt-to-Equity Ratio and Debt Service Coverage Ratio before the transaction are 1.47 and 1.18, respectively. Upon availing the proposed borrowing, the Debt-to-Equity Ratio will increase to 2.05, while the Debt Service Coverage Ratio will remain unchanged at 1.18.

Note: Disclosures under B(3), B(4), (B6) to (B7), C(2), C(3) and (C5) to C(6) of SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 circular dated June 26, 2025 are not applicable for the current transactions.

4. nexG Devices Private Limited (“nexG”) with its related party Nexg Ventures India Private Limited (“NVIPL”).

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	nexG Devices Private Limited (“ nexG ”) and Nexg Ventures India Private Limited (“ NVIPL ”)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	nexG is an established distribution & logistic house with a PAN - India footprint, specializing in sales & distribution of a wide range of innovative products in mobility and IT across all states. nexG caters to some of the largest retail chain outlets across diverse market segments and has strong capabilities in national and regional distribution across Modern Trade, General Trade, and Online Channels. NVIPL is mainly engaged in the trading activities and investments.
A(2) Relationship and ownership of the related party		
1.	Relationship between the listed entity/ Subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	nexG and NVIPL have common directors
	Shareholding of the listed entity/Subsidiary, (in case of transaction involving the subsidiary) whether direct or indirect, in the related party.	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

A(3) Details of previous transactions with the related party

1.	Total amount of all the transactions undertaken by the listed entity or Subsidiary with the related party during the last financial year.	₹ 20.33 crore
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No

A(4) Amount of the proposed transactions

1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Following is the list of proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders:																										
		<table><tr><th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr><tr><td>1</td><td>Sale of Various Types of Services</td><td>15.00</td></tr><tr><td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>100.00</td></tr><tr><td>3</td><td>Purchase of Various Types of Services</td><td>15.00</td></tr><tr><td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>100.00</td></tr><tr><td>5</td><td>Domestic Lending including ICD and Interest</td><td>40.00</td></tr><tr><td>6</td><td>Availing of Corporate Guarantees, Securities or Indemnities</td><td>300.00</td></tr><tr><td></td><td>Total</td><td>570.00</td></tr></table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	15.00	2	Sale of Various Types of Goods / Raw Materials	100.00	3	Purchase of Various Types of Services	15.00	4	Purchase of Various Types of Goods / Raw Materials	100.00	5	Domestic Lending including ICD and Interest	40.00	6	Availing of Corporate Guarantees, Securities or Indemnities	300.00		Total	570.00		
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	Total	570.00																										
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																										
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	The value of the proposed transaction is 45.35 % of Company's annual consolidated turnover of ₹ 1256.95 Crore for FY26																										
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	The value of the proposed transaction is 45.70 % of subsidiary's annual standalone turnover of ₹ 1247.29 Crore for FY26																										
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transaction is 142500% of NVIPL's annual standalone turnover of ₹0.40 Crores for FY25.																										

6.	Financial performance of the related party for the immediately preceding financial year.	Particulars	For FY25* Amount (₹ in crore)																							
		Turnover	0.40																							
		Profit After tax	-4.72																							
		Net Worth	144.99																							
		*Since Audited figures for the NVIPL are not available therefore details as on March 31, 2025, are mentioned.																								
A(5) Basic details of proposed transactions to be approved																										
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table><tr><th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr><tr><td>1</td><td>Sale of Various Types of Services</td><td>15.00</td></tr><tr><td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>100.00</td></tr><tr><td>3</td><td>Purchase of Various Types of Services</td><td>15.00</td></tr><tr><td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>100.00</td></tr><tr><td>5</td><td>Domestic Lending including ICD and Interest</td><td>40.00</td></tr><tr><td>6</td><td>Availing of Corporate Guarantees, Securities or Indemnities</td><td>300.00</td></tr><tr><td colspan="2">Total</td><td>570.00</td></tr></table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	15.00	2	Sale of Various Types of Goods / Raw Materials	100.00	3	Purchase of Various Types of Services	15.00	4	Purchase of Various Types of Goods / Raw Materials	100.00	5	Domestic Lending including ICD and Interest	40.00	6	Availing of Corporate Guarantees, Securities or Indemnities	300.00	Total		570.00
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2.	Details of the proposed transaction	The proposed Related Party Transactions to be entered into between the NexG and NVIPL shall comprise transactions undertaken in the ordinary course of business and on an arm's length basis. These include: (i) Sale of Various Types of Services (ii) Sale of Various Types of Goods / Raw Materials (iii) Purchase of Various Types of Services (iv) Purchase of Various Types of Goods / Raw Materials (v) Domestic Lending including ICD and Interest (vi) Availing of Corporate Guarantees, Securities or Indemnities All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.																								
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The said approval of members shall be valid for a period commencing from the date of this 41 st AGM up to the date of 42 nd AGM to be held in calendar year 2027.																								
4.	Whether omnibus approval is being sought?	Yes																								
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Upto ₹ 570 Crore (Rupees Five Hundred and Seventy Crore Only). As omnibus approval is sought for the aforesaid related party transactions, the estimated break-up financial year-wise is not applicable.																								
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The RPT's are in the interest of the Company as they enable it to leverage the operational expertise logistics infrastructure and capabilities of nexG in the trading and related activities domain, thereby ensuring efficient and seamless execution of its business operations. The related parties have the requisite expertise, infrastructure and operational capabilities to provide logistics, warehousing, IT and other support services efficiently and cost-effectively.																								

		NVIPL has tie-ups with various manufacturing units and maintains strong business relationships with them. This enables NVIPL to obtain competitive procurement rates and favourable commercial terms for nexG, resulting in cost efficiencies. NVIPL has supported nexG in securing bank funding by providing its investments as collateral security. This has helped nexG access financing on competitive terms and meet its business and working capital requirements. The transaction is commercially justified, benchmarked on market terms, and is not prejudicial to the interests of the Company or its shareholders. The corporate guarantees are intended to support the business operations, facilitate effective fund management and support growth of the nexG, thereby strengthening the consolidated business of the Company. Accordingly, these RPTs contribute to enhanced operational efficiency, cost optimization and overall value creation for the Company and its stakeholders and are therefore in the best interest of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Sandeep Jairath, Whole Time Director cum CFO is the Director of the nexG & NVIPL. Accordingly, he may be deemed to be concerned or interested in the proposed transactions.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions shall be undertaken in accordance with the Company's Policy on Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making.	All relevant information has been appropriately disclosed herein for informed decision making.
Part B: Additional Information		
B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No formal bidding or tender process was undertaken by the nexG for the proposed transaction since the same is a Related Party Transaction (RPT) entered into in the ordinary course of business and on an arm's length basis. nexG possesses the requisite expertise, infrastructure and extensive PAN India network to provide warehousing and logistics support, enabling the Company to leverage its capabilities in logistics and warehousing management, along with related backend support services. Further, these transactions are driven by business requirements and contribute to operational synergies, supply chain efficiencies and optimal resource utilisation. The terms and pricing of the transaction have been determined based on prevailing market rates for similar goods and past transactions of comparable nature with unrelated parties.

2.	Basis of determination of price	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis. The prices may vary by approximately $\pm 2.0\%$ to $\pm 5.0\%$ from the prevailing market prices, depending on various commercial and operational factors, including the demand for and availability of goods, materials and services, as well as other relevant market and commercial conditions prevailing at the time of the transaction. The Audit Committee has reviewed and approved the pricing methodology for the proposed transactions and is satisfied that the proposed transactions are in the ordinary course of business and are being undertaken on an arm's length basis.
3.	In case of trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: Amount of trade advance Tenure Whether same is self-liquidating?	As per industry (General) pricing terms
B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction.	The funds will be sourced from its internal accrual/ICDs/ external borrowings.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Loan
	a. Nature of indebtedness	Unsecured
	b. Total cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
	c. Tenure	12-24 months.
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not less than the cost of borrowing
5.	Maturity / due date	12-24 months
6.	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.
B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1	Material covenants of the proposed transaction	The proposed transaction (fund based and non-fund-based support), if availed, shall be subject to customary commercial terms and conditions generally applicable to similar inter-corporate borrowing transactions, including the agreed tenure, interest rate, repayment terms, prepayment (if any), events of default and other standard contractual covenants as may be mutually agreed between the parties.

2	Interest rate	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
3	Cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4	Maturity / due date	12-24 months
5	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.

Part C : Specific type of the transaction where proposed RPT is material

C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

1.	Latest credit rating of the related party	NA
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. In addition, state the following: Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting;	Nil Nil
	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Nil
	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Nil

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

1.	Debt to Equity Ratio and Debt Service Coverage Ratio of the Subsidiary based on last audited financial statements (FY2026) a. Before transaction b. After transaction	1.47 and 1.18 The Debt-to-Equity Ratio and Debt Service Coverage Ratio before the transaction are 1.47 and 1.18, respectively. Upon availing the proposed borrowing, the Debt-to-Equity Ratio will increase to 2.05, while the Debt Service Coverage Ratio will remain unchanged at 1.18.
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Note: Disclosures under B(3), B(4), (B6) to (B7), C(2), C(3) and (C5) to C(6) of SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 circular dated June 26, 2025 are not applicable for the current transactions.

5. nexG Devices Private Limited ("nexG") with its related party Media Matrix Enterprises Private Limited ("MMEPL").

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	nexG Devices Private Limited (" nexG ") and Media Matrix Enterprises Private Limited (" MMEPL ")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	nexG is an established distribution & logistic house with a PAN - India footprint, specializing in sales & distribution of a wide range of innovative products in mobility and IT across all states. nexG caters to some of the largest retail chain outlets across diverse market segments and has strong capabilities in national and regional distribution across Modern Trade, General Trade, and Online Channels. MMEPL is mainly engaged in the trading business of electronic items.

A(2) Relationship and ownership of the related party																							
1.	Relationship between the listed entity/ Subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	nexG and MMEPL have common directors, MMEPL and nexG are Fellow Subsidiaries of the Company.																					
	Shareholding of the listed entity/Subsidiary, (in case of transaction involving the subsidiary) whether direct or indirect, in the related party.	MMEPL is wholly owned subsidiary of the Company																					
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable																					
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	MMEPL holds 1.91% of paid share capital of the nexG																					
A(3) Details of previous transactions with the related party																							
1.	Total amount of all the transactions undertaken by the listed entity or Subsidiary with the related party during the last financial year.	Nil																					
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil																					
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No																					
A(4) Amount of the proposed transactions																							
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Following is the list of proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders: <table border="1"> <thead> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>15.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>25.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>15.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>25.00</td></tr> <tr> <td>5</td><td>Domestic Lending including ICD and Interest</td><td>50.00</td></tr> <tr> <td></td><td>Total</td><td>130.00</td></tr> </tbody> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	15.00	2	Sale of Various Types of Goods / Raw Materials	25.00	3	Purchase of Various Types of Services	15.00	4	Purchase of Various Types of Goods / Raw Materials	25.00	5	Domestic Lending including ICD and Interest	50.00		Total	130.00
Sr. No	Nature of transaction	Amount (₹ in crore)																					
1	Sale of Various Types of Services	15.00																					
2	Sale of Various Types of Goods / Raw Materials	25.00																					
3	Purchase of Various Types of Services	15.00																					
4	Purchase of Various Types of Goods / Raw Materials	25.00																					
5	Domestic Lending including ICD and Interest	50.00																					
	Total	130.00																					
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																					
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	The value of the proposed transaction is 10.34 % of Company's annual consolidated turnover of ₹ 1256.95 Crore for FY26																					

4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	The value of the proposed transaction is 10.42 % of subsidiary's annual standalone turnover of ₹ 1247.29 Crore for FY26									
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transaction is 2076.68% of MMEPL's annual standalone turnover of ₹6.26 Crores for FY26.									
6.	Financial performance of the related party for the immediately preceding financial year.	<table><tr><th>Particulars</th><th>For FY26 Amount (₹ in crore)</th></tr><tr><td>Turnover</td><td>6.26</td></tr><tr><td>Profit After tax</td><td>0.006</td></tr><tr><td>Net Worth</td><td>30.79</td></tr></table>	Particulars	For FY26 Amount (₹ in crore)	Turnover	6.26	Profit After tax	0.006	Net Worth	30.79	
Particulars	For FY26 Amount (₹ in crore)										
Turnover	6.26										
Profit After tax	0.006										
Net Worth	30.79										

A(5) Basic details of proposed transactions to be approved

1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>15.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>25.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>15.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>25.00</td></tr> <tr> <td>5</td><td>Domestic Lending including ICD and Interest</td><td>50.00</td></tr> <tr> <td></td><td>Total</td><td>130.00</td></tr> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	15.00	2	Sale of Various Types of Goods / Raw Materials	25.00	3	Purchase of Various Types of Services	15.00	4	Purchase of Various Types of Goods / Raw Materials	25.00	5	Domestic Lending including ICD and Interest	50.00		Total	130.00
Sr. No	Nature of transaction	Amount (₹ in crore)																					
1	Sale of Various Types of Services	15.00																					
2	Sale of Various Types of Goods / Raw Materials	25.00																					
3	Purchase of Various Types of Services	15.00																					
4	Purchase of Various Types of Goods / Raw Materials	25.00																					
5	Domestic Lending including ICD and Interest	50.00																					
	Total	130.00																					
2.	Details of the proposed transaction	The proposed Related Party Transactions to be entered into between the nexG and MMEPL shall comprise transactions undertaken in the ordinary course of business and on an arm's length basis. These include: (i) Sale of Various Types of Services (ii) Sale of Various Types of Goods / Raw Materials (iii) Purchase of Various Types of Services (iv) Purchase of Various Types of Goods / Raw Materials (v) Domestic Lending including ICD and Interest All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.																					
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The said approval of members shall be valid for a period commencing from the date of this 41 st AGM up to the date of 42 nd AGM to be held in calendar year 2027																					
4.	Whether omnibus approval is being sought?	Yes																					
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Upto ₹ 130 Crore (Rupees One Hundred and thirty Crore Only). As omnibus approval is sought for the aforesaid related party transactions, the estimated break-up financial year-wise is not applicable.																					

6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The RPT's are in the interest of the Company as they enable it to leverage the operational expertise logistics infrastructure and capabilities of nexG in the trading and related activities domain, thereby ensuring efficient and seamless execution of its business operations. The related parties have the requisite expertise, infrastructure and operational capabilities to provide logistics, warehousing, IT and other support services efficiently and cost-effectively. MMEPL is a fellow subsidiary company, and it has enough internal accruals to support nexG for its distribution activities at very competitive prices helping nexG adding additional market and enhancing the business. The transaction is commercially justified, benchmarked on market terms, and is not prejudicial to the interests of the Company or its shareholders. The financial transactions facilitate effective fund management, support business continuity and growth. Accordingly, these RPTs contribute to enhanced operational efficiency, cost optimization and overall value creation for the Company, nexG, and its stakeholders and are therefore in the best interest of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Sandeep Jairath, Whole Time Director cum CFO is the Director of the nexG & MMEPL. Accordingly, he may be deemed to be concerned or interested in the proposed transactions.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions shall be undertaken in accordance with the Company's Policy on Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making.	All relevant information has been appropriately disclosed herein for informed decision making.

Part B: Additional Information

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No formal bidding or tender process was undertaken by the nexG and MMEPL, for the proposed transaction since the same is a Related Party Transaction (RPT) entered into in the ordinary course of business and on an arm's length basis. nexG possesses the requisite expertise, infrastructure and extensive PAN India network to provide warehousing and logistics support, enabling the Company to leverage its capabilities in logistics and warehousing management, along with related backend support services. MMEPL is a fellow subsidiary company, and it has enough internal accruals to support nexG for its distribution activities at very competitive prices helping nexG adding additional market and enhancing the business.
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		Further, these transactions are driven by business requirements and contribute to operational synergies, supply chain efficiencies and optimal resource utilisation. The terms and pricing of the transaction have been determined based on prevailing market rates for similar goods and past transactions of comparable nature with unrelated parties.
2.	Basis of determination of price	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis. The prices may vary by approximately $\pm 2.0\%$ to $\pm 5.0\%$ from the prevailing market prices, depending on various commercial and operational factors, including the demand for and availability of goods, materials and services, as well as other relevant market and commercial conditions prevailing at the time of the transaction. The Audit Committee has reviewed and approved the pricing methodology for the proposed transactions and is satisfied that the proposed transactions are in the ordinary course of business and are being undertaken on an arm's length basis.
3.	In case of trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: Amount of trade advance Tenure Whether same is self-liquidating?	As per industry general pricing terms
B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction.	The funds will be sourced from its internal accrual/ICDs/ external borrowings.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Loan Unsecured Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps 12-24 months. Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not less than the cost of borrowing
5.	Maturity / due date	12-24 months
6.	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.

B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1	Material covenants of the proposed transaction	The proposed transaction (fund based and non-fund-based support), if availed, shall be subject to customary commercial terms and conditions generally applicable to similar inter-corporate borrowing transactions, including the agreed tenure, interest rate, repayment terms, prepayment (if any), events of default and other standard contractual covenants as may be mutually agreed between the parties.
2	Interest rate	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
3	Cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4	Maturity / due date	12-24 months
5	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.

Part C : Specific type of the transaction where proposed RPT is material

C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

1.	Latest credit rating of the related party	NA
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. In addition, state the following:	Nil
	Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Nil
	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Nil

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

1.	Debt to Equity Ratio and Debt Service Coverage Ratio of the Subsidiary based on last audited financial statements (FY2026) a. Before transaction b. After transaction	1.47 and 1.18 The Debt-to-Equity Ratio and Debt Service Coverage Ratio before the transaction are 1.47 and 1.18, respectively. Upon availing the proposed borrowing, the Debt-to-Equity Ratio will increase to 2.15, while the Debt Service Coverage Ratio will remain unchanged at 1.18.
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Note: Disclosures under B(3), B(4), (B6) to (B7), C(2), C(3) and (C5) to C(6) of SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 circular dated June 26, 2025 are not applicable for the current transactions.

6. nexG Devices Private Limited ("nexG") with its related party Madelin Enterprises Private Limited ("MEPL").

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	nexG Devices Private Limited ("nexG") and Madelin Enterprises Private Limited ("MEPL")

2.	Country of incorporation of the related party	India																					
3.	Nature of business of the related party	nexG is an established distribution & logistic house with a PAN - India footprint, specializing in sales & distribution of a wide range of innovative products in mobility and IT across all states. nexG caters to some of the largest retail chain outlets across diverse market segments and has strong capabilities in national and regional distribution across Modern Trade, General Trade, and Online Channels. MEPL is mainly engaged in the manufacturing business of Polyester Chips, Polyester Yarn, and Processed Yarn.																					
A(2) Relationship and ownership of the related party																							
1.	Relationship between the listed entity/ Subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	nexG and MEPL have common directors.																					
	Shareholding of the listed entity/Subsidiary, (in case of transaction involving the subsidiary) whether direct or indirect, in the related party.	Nil																					
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable																					
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil																					
A(3) Details of previous transactions with the related party																							
1.	Total amount of all the transactions undertaken by the listed entity or Subsidiary with the related party during the last financial year.	Nil																					
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil																					
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No																					
A(4) Amount of the proposed transactions																							
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Following is the list of proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders: <table border="1"> <thead> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>30.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>30.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>15.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>30.00</td></tr> <tr> <td>5</td><td>Domestic Lending including ICD and Interest</td><td>50.00</td></tr> <tr> <td></td><td>Total</td><td>155.00</td></tr> </tbody> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	30.00	2	Sale of Various Types of Goods / Raw Materials	30.00	3	Purchase of Various Types of Services	15.00	4	Purchase of Various Types of Goods / Raw Materials	30.00	5	Domestic Lending including ICD and Interest	50.00		Total	155.00
Sr. No	Nature of transaction	Amount (₹ in crore)																					
1	Sale of Various Types of Services	30.00																					
2	Sale of Various Types of Goods / Raw Materials	30.00																					
3	Purchase of Various Types of Services	15.00																					
4	Purchase of Various Types of Goods / Raw Materials	30.00																					
5	Domestic Lending including ICD and Interest	50.00																					
	Total	155.00																					

2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	The value of the proposed transaction is 12.33 % of Company's annual consolidated turnover of ₹ 1256.95 Crore for FY26								
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	The value of the proposed transaction is 12.43 % of subsidiary's annual standalone turnover of ₹ 1247.29 Crore for FY26								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transaction is 3.19% of MEPL's annual standalone turnover of ₹4853.03 Crores for FY25.								
6.	Financial performance of the related party for the immediately preceding financial year.	<table><tr><th>Particulars</th><th>For FY25* Amount (₹ in crore)</th></tr><tr><td>Turnover</td><td>4853.03</td></tr><tr><td>Profit After tax</td><td>(53.83)</td></tr><tr><td>Net Worth</td><td>79.86</td></tr></table> *Since Audited figures for the MEPL are not available therefore details as on March 31, 2025, are mentioned.	Particulars	For FY25* Amount (₹ in crore)	Turnover	4853.03	Profit After tax	(53.83)	Net Worth	79.86
Particulars	For FY25* Amount (₹ in crore)									
Turnover	4853.03									
Profit After tax	(53.83)									
Net Worth	79.86									

A(5) Basic details of proposed transactions to be approved

1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table border="1"> <thead> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>30.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>30.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>15.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>30.00</td></tr> <tr> <td>5</td><td>Domestic Lending including ICD and Interest</td><td>50.00</td></tr> <tr> <td></td><td>Total</td><td>155.00</td></tr> </tbody> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	30.00	2	Sale of Various Types of Goods / Raw Materials	30.00	3	Purchase of Various Types of Services	15.00	4	Purchase of Various Types of Goods / Raw Materials	30.00	5	Domestic Lending including ICD and Interest	50.00		Total	155.00
Sr. No	Nature of transaction	Amount (₹ in crore)																					
1	Sale of Various Types of Services	30.00																					
2	Sale of Various Types of Goods / Raw Materials	30.00																					
3	Purchase of Various Types of Services	15.00																					
4	Purchase of Various Types of Goods / Raw Materials	30.00																					
5	Domestic Lending including ICD and Interest	50.00																					
	Total	155.00																					
2.	Details of the proposed transaction	The proposed Related Party Transactions to be entered into between the NexG and MEPL shall comprise transactions undertaken in the ordinary course of business and on an arm's length basis. These include: (i) Sale of Various Types of Services (ii) Sale of Various Types of Goods / Raw Materials (iii) Purchase of Various Types of Services (iv) Purchase of Various Types of Goods / Raw Materials (v) Domestic Lending including ICD and Interest All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.																					

3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The said approval of members shall be valid for a period commencing from the date of this 41 st AGM up to the date of 42 nd AGM to be held in calendar year 2027.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Upto ₹ 155 Crore (Rupees One Hundred and fifty-five Crore Only). As omnibus approval is sought for the aforesaid related party transactions, the estimated break-up financial year-wise is not applicable.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The RPT's are in the interest of the Company as they enable it to leverage the operational expertise logistics infrastructure and capabilities of nexG in the trading and related activities domain, thereby ensuring efficient and seamless execution of its business operations. The related parties have the requisite expertise, infrastructure and operational capabilities to provide logistics, warehousing, IT and other support services efficiently and cost-effectively. The proposed transactions will enable nexG to optimize its procurement costs and selling prices through improved sourcing and pricing efficiencies, thereby enhancing its profitability and overall financial performance. The transaction is commercially justified, benchmarked on market terms, and is not prejudicial to the interests of the Company or its shareholders. The financial transactions facilitate effective fund management and support business continuity and growth. Accordingly, these RPTs contribute to enhanced operational efficiency, cost optimization and overall value creation for the Company, nexG, and its stakeholders and are therefore in the best interest of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Sandeep Jairath, Whole Time Director cum CFO is the Director of the nexG & Mr. Sunil Batra is Director in MEPL. Accordingly, they may be deemed to be concerned or interested in the proposed transactions.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions shall be undertaken in accordance with the Company's Policy on Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making.	All relevant information has been appropriately disclosed herein for informed decision making.

Part B: Additional Information

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No formal bidding or tender process was undertaken by the nexG & MEPL for the proposed transaction since the same is a Related Party Transaction (RPT) entered into in the ordinary course of business and on an arm's length basis. nexG possesses the requisite expertise, infrastructure and extensive PAN India network to provide warehousing and logistics support, enabling the nexG to leverage its capabilities in logistics and warehousing management, along with related backend support services.
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		Further, these transactions are driven by business requirements and contribute to operational synergies, supply chain efficiencies and optimal resource utilisation. The terms and pricing of the transaction have been determined based on prevailing market rates for similar goods and past transactions of comparable nature with unrelated parties.			
2.	Basis of determination of price	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis. The prices may vary by approximately $\pm 2.0\%$ to $\pm 5.0\%$ from the prevailing market prices, depending on various commercial and operational factors, including the demand for and availability of goods, materials and services, as well as other relevant market and commercial conditions prevailing at the time of the transaction. The Audit Committee has reviewed and approved the pricing methodology for the proposed transactions and is satisfied that the proposed transactions are in the ordinary course of business and are being undertaken on an arm's length basis.			
3.	In case of trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: <table><tr><td>Amount of trade advance</td></tr><tr><td>Tenure</td></tr><tr><td>Whether same is self-liquidating?</td></tr></table>	Amount of trade advance	Tenure	Whether same is self-liquidating?	As per industry general pricing terms
Amount of trade advance					
Tenure					
Whether same is self-liquidating?					
B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary					
1.	Source of funds in connection with the proposed transaction.	The funds will be sourced from its internal accrual/ICDs/ external borrowings.			
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Loan			
	a. Nature of indebtedness	Unsecured			
	b. Total cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps			
	c. Tenure	12-24 months.			
	d. Other details	Not Applicable			
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps			
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not less than the cost of borrowing			
5.	Maturity / due date	12-24 months			
6.	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.			
7.	Whether secured or unsecured?	Unsecured			
8.	If secured, the nature of security & security coverage ratio	Not Applicable			
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.			

B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1	Material covenants of the proposed transaction	The proposed transaction (fund based and non-fund-based support), if availed, shall be subject to customary commercial terms and conditions generally applicable to similar inter-corporate borrowing transactions, including the agreed tenure, interest rate, repayment terms, prepayment (if any), events of default and other standard contractual covenants as may be mutually agreed between the parties.
2	Interest rate	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
3	Cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4	Maturity / due date	12-24 months
5	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.
Part C : Specific type of the transaction where proposed RPT is material		
C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
1.	Latest credit rating of the related party	NA
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. In addition, state the following:	Nil
	Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Nil
	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Nil
C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1.	Debt to Equity Ratio and Debt Service Coverage Ratio of the Subsidiary based on last audited financial statements (FY2026) a. Before transaction b. After transaction	1.47 and 1.18 The Debt-to-Equity Ratio and Debt Service Coverage Ratio before the transaction are 1.47 and 1.18, respectively. Upon availing the proposed borrowing, the Debt-to-Equity Ratio will increase to 2.15, while the Debt Service Coverage Ratio will remain unchanged at 1.18.

Note: Disclosures under B(3), B(4), (B6) to (B7), C(2), C(3) and (C5) to C(6) of SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 circular dated June 26, 2025 are not applicable for the current transactions.

7. Media Matrix Enterprises Private Limited ("MMEPL") with its related party Infotel Business Solutions Limited ("IBSL")

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Media Matrix Enterprises Private Limited ("MMEPL") and Infotel Business Solutions Limited ("IBSL")

2.	Country of incorporation of the related party	India																					
3.	Nature of business of the related party	MMEPL is mainly engaged in the trading business of electronic items. IBSL is a leading provider of IT-enabled services in the areas of content distribution, next generation value added services, ecommerce and cloud computing.																					
A(2) Relationship and ownership of the related party																							
1.	Relationship between the listed entity/ Subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	MMEPL is a wholly owned subsidiary of the Company, and IBSL is an associate company of our other subsidiary, nexG. IBSL has common directors with the Company and nexG, and the MMEPL and nexG are Fellow Subsidiaries and can exercise significant influence over IBSL and Vice versa.																					
	Shareholding of the listed entity/Subsidiary, (in case of transaction involving the subsidiary) whether direct or indirect, in the related party.	Nil																					
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable																					
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil																					
A(3) Details of previous transactions with the related party																							
1.	Total amount of all the transactions undertaken by the listed entity or Subsidiary with the related party during the last financial year.	Nil																					
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil																					
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No																					
A(4) Amount of the proposed transactions																							
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Following is the list of proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders: <table border="1"> <thead> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>15.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>100.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>15.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>100.00</td></tr> <tr> <td>5</td><td>Domestic Lending including ICD and Interest</td><td>50.00</td></tr> <tr> <td colspan="2">Total</td><td>280.00</td></tr> </tbody> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	15.00	2	Sale of Various Types of Goods / Raw Materials	100.00	3	Purchase of Various Types of Services	15.00	4	Purchase of Various Types of Goods / Raw Materials	100.00	5	Domestic Lending including ICD and Interest	50.00	Total		280.00
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5	Domestic Lending including ICD and Interest	50.00																					
Total		280.00																					
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																					

3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	The value of the proposed transaction is 22.28 % of Company's annual consolidated turnover of ₹ 1256.95 Crore for FY26	
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	The value of the proposed transaction is 4472.84 % of subsidiary's annual standalone turnover of ₹ 6.26 Crore for FY26	
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transaction is 90.66% of IBSL's annual standalone turnover of ₹308.83 Crores for FY26.	
6.	Financial performance of the related party for the immediately preceding financial year.	Particulars	For FY26 Amount (₹ in crore)
		Turnover	308.83
		Profit After tax	79.23
		Net Worth	472.75

A(5) Basic details of proposed transactions to be approved

1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<table> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>15.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>100.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>15.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>100.00</td></tr> <tr> <td>5</td><td>Domestic Lending including ICD and Interest</td><td>50.00</td></tr> <tr> <td></td><td>Total</td><td>280.00</td></tr> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	15.00	2	Sale of Various Types of Goods / Raw Materials	100.00	3	Purchase of Various Types of Services	15.00	4	Purchase of Various Types of Goods / Raw Materials	100.00	5	Domestic Lending including ICD and Interest	50.00		Total	280.00
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4	Purchase of Various Types of Goods / Raw Materials	100.00																					
5	Domestic Lending including ICD and Interest	50.00																					
	Total	280.00																					
2.	Details of the proposed transaction	The proposed Related Party Transactions to be entered into between the MMEPL and IBSL shall comprise transactions undertaken in the ordinary course of business and on an arm's length basis. These include: (i) Sale of Various Types of Services (ii) Sale of Various Types of Goods / Raw Materials (iii) Purchase of Various Types of Services (iv) Purchase of Various Types of Goods / Raw Materials (v) Domestic Lending including ICD and Interest All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.																					
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The said approval of members shall be valid for a period commencing from the date of this 41 st AGM up to the date of 42 nd AGM to be held in calendar year 2027.																					
4.	Whether omnibus approval is being sought?	Yes																					
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Upto ₹ 280 Crore (Rupees Two Hundred eighty Crore Only). As omnibus approval is sought for the aforesaid related party transactions, the estimated break-up financial year-wise is not applicable.																					

6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The RPT's are in the interest of the Company as they enable it to leverage the operational expertise logistics infrastructure and capabilities of MMEPL in the trading and related activities domain, thereby ensuring efficient and seamless execution of its business operations. IBSL has established an international presence enables MMEPL to strengthen and expand its footprint across global markets. The transaction is commercially justified, benchmarked on market terms, and is not prejudicial to the interests of the Company or its shareholders. The financial transactions facilitate effective fund management, support business continuity and growth. Accordingly, these RPTs contribute to enhanced operational efficiency, cost optimization and overall value creation for the Company and its stakeholders and are therefore in the best interest of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Sandeep Jairath, Whole Time Director cum CFO is the Director of the MMEPL. Accordingly, he may be deemed to be concerned or interested in the proposed transactions.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions shall be undertaken in accordance with the Company's Policy on Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making.	All relevant information has been appropriately disclosed herein for informed decision making.

Part B: Additional Information

B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No formal bidding or tender process was undertaken by the Company for the proposed transaction since the same is a Related Party Transaction (RPT) entered into in the ordinary course of business and on an arm's length basis. Further, these transactions are driven by business requirements and contribute to operational synergies, supply chain efficiencies and optimal resource utilisation. The terms and pricing of the transaction have been determined based on prevailing market rates for similar goods and past transactions of comparable nature with unrelated parties.
2.	Basis of determination of price	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.

		The prices may vary by approximately $\pm 2.0\%$ to $\pm 5.0\%$ from the prevailing market prices, depending on various commercial and operational factors, including the demand for and availability of goods, materials and services, as well as other relevant market and commercial conditions prevailing at the time of the transaction. The Audit Committee has reviewed and approved the pricing methodology for the proposed transactions and is satisfied that the proposed transactions are in the ordinary course of business and are being undertaken on an arm's length basis.
3.	In case of trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: Amount of trade advance Tenure Whether same is self-liquidating?	As per industry general pricing terms
B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction.	The funds will be sourced from its internal accrual/ICDs/ external borrowings.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Loan
	a. Nature of indebtedness	Unsecured
	b. Total cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
	c. Tenure	12-24 months.
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not less than the cost of borrowing
5.	Maturity / due date	12-24 months
6.	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.
B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1	Material covenants of the proposed transaction	The proposed transaction (fund based and non-fund-based support), if availed, shall be subject to customary commercial terms and conditions generally applicable to similar inter-corporate borrowing transactions, including the agreed tenure, interest rate, repayment terms, prepayment (if any), events of default and other standard contractual covenants as may be mutually agreed between the parties.
2	Interest rate	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
3	Cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4	Maturity / due date	12-24 months

5	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.

Part C: Specific type of the transaction where proposed RPT is material

C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

1.	Latest credit rating of the related party	A4
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. In addition, state the following:	Nil
	Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Nil
	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Nil

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

1.	Debt to Equity Ratio and Debt Service Coverage Ratio of the Subsidiary based on last audited financial statements (FY2026) a. Before transaction b. After transaction	-1.43 and Not Applicable The Debt-to-Equity Ratio before the transaction are -1.43. Upon availing the proposed borrowing, the Debt-to-Equity Ratio will increase to -1.50, while the Debt Service Coverage Ratio will not Applicable.
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Note: Disclosures under B(3), B(4), (B6) to (B7), C(2) to (C3) and (C5) to C(6) of SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 circular dated June 26, 2025 are not applicable for the current transactions.

8. Media Matrix Enterprises Private Limited ("MMEPL") with its related party Infotel Access Enterprises Private Limited ("IAEPL")

S. No.	Particulars of the information	Information provided by the management
Part A: Minimum information of the proposed RPT		
A(1) Basic details of the related party		
1.	Name of the related party	Media Matrix Enterprises Private Limited ("MMEPL") and Infotel Access Enterprises Private Limited ("IAEPL")
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	MMEPL is mainly engaged in the trading business of electronic items. IAEPL is mainly engaged in the trading business of mobile phones and electronic items.
A(2) Relationship and ownership of the related party		
1.	Relationship between the listed entity/ Subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	MMEPL is a wholly owned subsidiary of the Company. IAEPL has common directors with the Company, and the MMEPL.

	Shareholding of the listed entity/Subsidiary, (in case of transaction involving the subsidiary) whether direct or indirect, in the related party.	Nil																					
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable																					
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil																					
A(3) Details of previous transactions with the related party																							
1.	Total amount of all the transactions undertaken by the listed entity or Subsidiary with the related party during the last financial year.	Nil																					
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil																					
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No																					
A(4) Amount of the proposed transactions																							
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Following is the list of proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders: <table border="1"> <thead> <tr> <th>Sr. No</th><th>Nature of transaction</th><th>Amount (₹ in crore)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sale of Various Types of Services</td><td>15.00</td></tr> <tr> <td>2</td><td>Sale of Various Types of Goods / Raw Materials</td><td>105.00</td></tr> <tr> <td>3</td><td>Purchase of Various Types of Services</td><td>15.00</td></tr> <tr> <td>4</td><td>Purchase of Various Types of Goods / Raw Materials</td><td>100.00</td></tr> <tr> <td>5</td><td>Domestic Lending including ICD and Interest</td><td>50.00</td></tr> <tr> <td></td><td>Total</td><td>280.00</td></tr> </tbody> </table>	Sr. No	Nature of transaction	Amount (₹ in crore)	1	Sale of Various Types of Services	15.00	2	Sale of Various Types of Goods / Raw Materials	105.00	3	Purchase of Various Types of Services	15.00	4	Purchase of Various Types of Goods / Raw Materials	100.00	5	Domestic Lending including ICD and Interest	50.00		Total	280.00
Sr. No	Nature of transaction	Amount (₹ in crore)																					
1	Sale of Various Types of Services	15.00																					
2	Sale of Various Types of Goods / Raw Materials	105.00																					
3	Purchase of Various Types of Services	15.00																					
4	Purchase of Various Types of Goods / Raw Materials	100.00																					
5	Domestic Lending including ICD and Interest	50.00																					
	Total	280.00																					
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																					
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	The value of the proposed transaction is 22.28 % of Company's annual consolidated turnover of ₹ 1256.95 Crore for FY26																					
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	The value of the proposed transaction is 4472.84 % of subsidiary's annual standalone turnover of ₹ 6.26 Crore for FY26																					

5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transaction is 56.58% of IAEPL's annual standalone turnover of ₹494.89 Crores for FY25.		
6.	Financial performance of the related party for the immediately preceding financial year.	Particulars	For FY25* Amount (₹ in crore)	
		Turnover	494.89	
		Profit After tax	0.78	
		Net Worth	18.02	
		*Since Audited figures for the IAEPL are not available therefore details as on March 31, 2025, are mentioned.		
A(5) Basic details of proposed transactions to be approved				
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sr. No	Nature of transaction	Amount (₹ in crore)
		1	Sale of Various Types of Services	15.00
		2	Sale of Various Types of Goods / Raw Materials	100.00
		3	Purchase of Various Types of Services	15.00
		4	Purchase of Various Types of Goods / Raw Materials	100.00
		5	Domestic Lending including ICD and Interest	50.000
			Total	280.00
2.	Details of the proposed transaction	The proposed Related Party Transactions to be entered into between the MMEPL and IAEPL shall comprise transactions undertaken in the ordinary course of business and on an arm's length basis. These include: (i) Sale of Various Types of Services (ii) Sale of Various Types of Goods / Raw Materials (iii) Purchase of Various Types of Services (iv) Purchase of Various Types of Goods / Raw Materials (v) Domestic Lending including ICD and Interest All such transactions shall be executed in compliance with applicable laws and the Company's policy on related party transactions.		
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The said approval of members shall be valid for a period commencing from the date of this 41 st AGM up to the date of 42 nd AGM to be held in calendar year 2027		
4.	Whether omnibus approval is being sought?	Yes		
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Upto ₹ 280 Crore (Rupees Two Hundred and eighty Crore Only). As omnibus approval is sought for the aforesaid related party transactions, the estimated break-up financial year-wise is not applicable.		
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The RPT's are in the interest of the Company as they enable it to leverage the operational expertise logistics infrastructure and capabilities of MMEPL in the trading and related activities domain, thereby ensuring efficient and seamless execution of its business operations.		

		IAEPL has established strong and long-standing relationships with various leading brands and suppliers in the industry. Leveraging these existing associations, IAEPL is able to negotiate more competitive procurement rates and favourable commercial terms for nexG. This enables MMEPL to optimize procurement costs, improve operational efficiencies. The transaction is commercially justified, benchmarked on market terms, and is not prejudicial to the interests of the Company or its shareholders. The financial transactions facilitate effective fund management and support business continuity and growth. Accordingly, these RPTs contribute to enhanced operational efficiency, cost optimization and overall value creation for the Company, MMEPL, and its stakeholders and are therefore in the best interest of the Company.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Sandeep Jairath, Whole Time Director cum CFO is the Director of the MMEPL & IAEPL. Accordingly, he may be deemed to be concerned or interested in the proposed transactions.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Nil
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions shall be undertaken in accordance with the Company's Policy on Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
9.	Other information relevant for decision making.	All relevant information has been appropriately disclosed herein for informed decision making.
Part B: Additional Information		
B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No formal bidding or tender process was undertaken by the MMEPL & IAEPL for the proposed transaction since the same is a Related Party Transaction (RPT) entered into in the ordinary course of business and on an arm's length basis. Further, these transactions are driven by business requirements and contribute to operational synergies, supply chain efficiencies and optimal resource utilisation. The terms and pricing of the transaction have been determined based on prevailing market rates for similar goods and past transactions of comparable nature with unrelated parties.
2.	Basis of determination of price	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.

		The prices may vary by approximately $\pm 2.0\%$ to $\pm 5.0\%$ from the prevailing market prices, depending on various commercial and operational factors, including the demand for and availability of goods, materials and services, as well as other relevant market and commercial conditions prevailing at the time of the transaction. The Audit Committee has reviewed and approved the pricing methodology for the proposed transactions and is satisfied that the proposed transactions are in the ordinary course of business and are being undertaken on an arm's length basis.
3.	In case of trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: Amount of trade advance Tenure Whether same is self-liquidating?	As per industry general pricing terms
B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction.	The funds will be sourced from its internal accrual/ICDs/ external borrowings.
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	Loan
	a. Nature of indebtedness	Unsecured
	b. Total cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
	c. Tenure	12-24 months
	d. Other details	Not Applicable
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Not less than the cost of borrowing
5.	Maturity / due date	12-24 months
6.	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.
B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1	Material covenants of the proposed transaction	The proposed transaction (fund based and non-fund-based support), if availed, shall be subject to customary commercial terms and conditions generally applicable to similar inter-corporate borrowing transactions, including the agreed tenure, interest rate, repayment terms, prepayment (if any), events of default and other standard contractual covenants as may be mutually agreed between the parties.
2	Interest rate	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps

3	Cost of borrowing	Prevailing competitive market rates i.e. SBI MCLR rate + 200 bps
4	Maturity / due date	12-24 months
5	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed.
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	Not Applicable
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	It will be utilised for the purpose to cover the operating expenditure and working capital requirements.

Part C: Specific type of the transaction where proposed RPT is material

C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

1.	Latest credit rating of the related party	NA
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. In addition, state the following:	Nil
	Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	Nil
	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Nil
	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	Nil

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

1.	Debt to Equity Ratio and Debt Service Coverage Ratio of the Subsidiary based on last audited financial statements (FY2026) a. Before transaction b. After transaction	-1.43 and Not Applicable The Debt-to-Equity Ratio before the transaction are -1.43. Upon availing the proposed borrowing, the Debt-to-Equity Ratio will increase to -1.50, while the Debt Service Coverage Ratio will Not Applicable.
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Note: Disclosures under B(3), B(4), (B6) to (B7), C(2), C(3) and (C5) to C(6) of SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2025/93 circular dated June 26, 2025 are not applicable for the current transactions.

The members of the Company are informed that Section 188 of the Companies Act, 2013 ("Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions, which exceed the threshold limits prescribed in rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, with a related party as defined under section 2(76) of the Act except with the consent of the Board and members of the Company, where such transactions are not in the ordinary course of business of the Company or not on an arm's length basis.

However, all the above transactions of nexG and MMEPL with their related parties have been/shall be executed in the ordinary course of business and on an arms' length basis. Hence, the provisions of Section 188(1) of the Act, and the rules made thereunder are not applicable on transactions between these entities.

None of the Directors or Key Managerial Personnel of the Company or its respective relatives, other than as mentioned above, are in any way concerned or interested, financially or otherwise in the resolution except Mr. Sandeep Jairath, (Director in Nexg Ventures India Private Limited, Infotel Access Enterprises Private Limited and Media Matrix Enterprises Private Limited), Mr. Sunil Batra, (Director in Infotel Business Solutions Limited, Madelin Enterprises Private Limited) for the transaction of the material related party with nexG & MMEPL.

Accordingly, the Board recommends the Resolution as set out at item Nos. 5 & 6 of this Notice for approval of the Members of the Company by way of Ordinary Resolutions.

The said transaction(s)/contract(s)/arrangement(s) have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

It is pertinent to note that no related party shall vote to approve this Resolution whether the entity is a related party to the particular transaction or not.

Registered Office:

Plot No: 38, 4th Floor
Institutional Area, Sector 32,
Gurugram, Haryana- 122001

By order of the Board
For Media Matrix Worldwide Limited

Place: Gurugram
Date: August 13, 2026

(Mohd Sagir)
Company Secretary
Membership No. F11061

BOARD'S REPORT

Dear Members,

Your directors have pleasure in presenting the 41st Annual Report, together with the **Audited Financial Statements** (Standalone & Consolidated) of the Company for the financial year ended March 31, 2026 ("FY26").

COMPANY OVERVIEW

Media Matrix Worldwide Limited ('Company' or 'MMWL') is a B2B focused next-generation technology and services provider, specializing in Value Added Services (VAS) across the mobile and digital ecosystem. Beyond its core VAS offerings, MMWL is also engaged in the distribution of wide range of innovative products in mobility, audio, consumer electronics and IT segment across India through one of its subsidiaries.

FINANCIAL PERFORMANCE

Your Company's financial performance (standalone and consolidated) for the financial year ended March 31, 2026 is summarized below:

(₹ In Lakhs)

PARTICULARS	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Gross Sales and Services	385.04	305.95	125695.35	188702.39
Other Income	266.04	225.78	451.87	345.93
Profit / (Loss) before depreciation, finance charges and taxation	317.33	246.50	2504.77	2240.18
Less: Depreciation & Amortization expenses	23.90	23.99	68.04	78.42
Less: Finance Charges	9.54	6.10	1438.24	1389.45
Profit before Exceptional items & Tax	283.89	216.41	998.49	772.31
Less: Exceptional items	-	-	-	-
Profit/ (Loss) before tax	283.89	216.41	998.49	772.31
Less: Tax Expenses				
Current tax	9.52	0.98	206.08	148.54
Deferred tax	(4.77)	(0.33)	(8.99)	0.06
Income Tax for Earlier Years	-	-	0.65	178.76
Profit/ (Loss) after tax	279.14	215.76	800.75	444.95

INDIAN ACCOUNTING STANDARDS (IND-AS)

Financial Statements of your Company and its subsidiaries, for the financial year ended March 31, 2026, have been prepared in accordance with the Indian Accounting Standards (**Ind-AS**), as notified under Section 133 of the Companies Act, 2013 (hereinafter referred to as the "**Act**") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of Section 129 read with Schedule III to the Act and the Companies (Accounts) Rules, 2014, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "**SEBI Listing Regulations**") and applicable Indian Accounting Standards, the Audited Consolidated Financial Statements of the Company for FY26, together with the Auditors' Report forms part of this Annual Report.

CAPITAL STRUCTURE

During the year under review, there has been no change in the capital structure of the Company.

As on March 31, 2026, the Authorised Share Capital was ₹150 Crore (Rupees One Hundred Fifty Crore only) divided into 150 Crore equity shares of face value of ₹1/- (Rupee One) each and Paid-up Equity share capital was ₹1,13,27,42,219/- (Rupees One Hundred Thirteen Crore Twenty-Seven Lakh Forty-Two Thousand and Two Hundred Nineteen Only) divided into 1,13,27,42,219 equity shares of face value of ₹1/- each (Rupee One).

DIVIDEND

Keeping in view the need to augment the resources of the Company for future, your directors do not recommend the payment of dividend for the FY26.

DIVIDEND DISTRIBUTION POLICY

Pursuant to the provisions of regulation 43A of the SEBI Listing Regulations, the Company has formulated a dividend distribution policy, which sets out the parameters and circumstances to be considered by the Board in determining the distribution of dividend to its shareholders and/or retaining profit earned by the Company.

The Dividend Distribution Policy is available on your Company's website which can be accessed by [Clicking here](#)

RBI REGULATIONS

Your Company has continued to comply with the applicable provisions of the Reserve Bank of India Act, 1934 and the regulations, directions and guidelines issued by the Reserve Bank of India ("**RBI**"), to the extent applicable.

RBI, vide its Press Release dated April 8, 1999, read with Circular No. DNBS (PD) C.C. No. 81/03.05.002/2006-07 dated October 19, 2006, has prescribed that a company shall be regarded as carrying on the business of a Non-Banking Financial Company ("**NBFC**") only if it satisfies both the Principal Business Criteria ("**PBC**"), namely: (i) financial assets constitute more than 50% of its total assets (net of intangible assets); and (ii) income from financial assets constitutes more than 50% of its gross income.

Based on the Company's audited financial statements over the years, although its financial assets constitute more than 50% of its total assets, the income from such financial assets has not exceeded 50% of its Total Income for several years. Accordingly, the Company has not satisfied the PBC prescribed by the RBI for carrying on the business of a NBFC for many years.

In view of the above, the Board of Directors, at its meeting held on April 15, 2026, after considering the Company's principal business activities and the applicable regulatory framework, approved the voluntary surrender of the Certificate of Registration ("**CoR**") issued by the RBI under Section 45-IA of the Reserve Bank of India Act, 1934. The Company has since filed a fresh application with the RBI seeking voluntary surrender of the CoR, which is presently under consideration by the RBI.

Further, during the year under review, the Company has aligned its affairs with the regulatory framework applicable to an unregistered Core Investment Company ("**Unregistered CIC**"). As on March 31, 2026, more than 90% of the Company's total assets comprise investments in group companies, the Company has no outside liabilities and does not carry on any financial activity other than holding investments in, and providing financial support to, its group companies. Accordingly, upon surrender of its NBFC registration, the Company shall be classified as an Unregistered Core Investment Company and shall not be required to obtain registration with the RBI under the applicable Reserve Bank of India (Core Investment Companies) Amendment Directions, 2026, as amended from time to time.

TRANSFER TO RESERVE

Pursuant to the provisions of Section 45-IC(1) of the Reserve Bank of India Act, 1934, every NBFC is required to transfer a sum not less than 20% of its net profit each year to a Reserve Fund before the declaration of any dividend.

Since the Company continued to hold a CoR as an NBFC during the financial year under review, it has transferred a sum of ₹55.77 lakh to the Reserve in compliance with the aforesaid provisions of the Reserve Bank of India Act, 1934.

CHANGE IN THE NATURE OF BUSINESS

There was no change in nature of the business of the Company during FY26.

SIGNIFICANT DEVELOPMENTS

To exercise better administrative efficiency, economic control and enable the Company to rationalize and streamline its operations as well as the management of affairs, the Board of Directors of the Company, at its meeting held on August 13, 2025, had approved the shifting of the Registered Office of the Company. The shareholders of the Company also accorded their approval for the same at its 40th Annual General Meeting held on September 30, 2025.

Subsequently, the Hon'ble Regional Director, Western Region, Mumbai, vide its order dated March 24, 2026, approved the shifting of the Registered Office of the Company from the State of Maharashtra to the State of Haryana. The same was duly confirmed by the Registrar of Companies, Chandigarh, Haryana, with effect from April 21, 2026.

Accordingly, the Registered office of the Company was shifted from A/308, Dynasty Business Park CHS LTD, A K Road, Opp. Sangam Cinema, Near Kohinoor Hotel, Andheri (East), Mumbai – 400059, Maharashtra to Plot No. 38, 4th Floor, Institutional Area, Sector 32, Gurugram-122001, Haryana.

DEPOSITS

During the FY26, your Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014.

Hence, the requirement of furnishing details relating to Deposits covered under Chapter V of the Act or the details of Deposits which are not in compliance with the Chapter V of the Act is not applicable.

MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting the financial position of your Company between the end of FY26 and the date of this report, which could have an impact on your Company's operation in the future or its status as a "**Going Concern**".

SUBSIDIARIES, JOINT VENTURES & ASSOCIATES:

Details of Subsidiaries

As on 31 March 2026, the Company has 02 (two) subsidiaries, as detailed below:

S. No.	Name of Subsidiary	Nature of Interest/Percentage of Shareholding
1	nexG Devices Private Limited (nexG)	56.78
2	Media Matrix Enterprises Private Limited (MMEPL)	100.00

NEXG DEVICES PRIVATE LIMITED (nexG)

nexG is an established distribution & logistic house with a PAN - India footprint, specializing in sales & distribution of a wide range of innovative products in mobility and IT across all states. nexG caters to some of the largest retail chain outlets across diverse market segments and has strong capabilities.

MEDIA MATRIX ENTERPRISES PRIVATE LIMITED (MMEPL)

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

FINANCIAL PERFORMANCE OF SUBSIDIARIES

Pursuant to the provisions of Section 129, 134 and 136 of the Act read with rules made thereunder and Regulation 33 of the SEBI Listing Regulations, your Company has prepared Consolidated Financial Statements and a separate statement containing the salient features of financial statement of subsidiaries, joint ventures, and associates in Form AOC-1 is set out in **Annexure A** and forms an integral part of this Annual Report.

Any shareholder desirous of obtaining the Annual Accounts and related information of the above subsidiary companies may write to the Company Secretary at **Media Matrix Worldwide Limited at Plot No. 38, 4th Floor, Institutional Area, Sector 32, Gurugram-122001, Haryana**, the same shall be sent by post and the same is also available on the website of the Company i.e. www.mmwlindia.com.

The financial statements including the consolidated financial statements and all other documents required to be attached to this report have been uploaded on the website of the Company i.e. www.mmwlindia.com.

MATERIAL SUBSIDIARIES

As on March 31, 2026, the Company has 02 (two) unlisted material subsidiaries, viz., nexG Devices Private Limited & Media Matrix Enterprises Private Limited.

The Company has adopted a '**Policy for determining Material Subsidiaries**' as per requirements stipulated in Explanation to Regulation 16(1)(c) of the SEBI Listing Regulations.

The said policy is available on the website of the Company which can be accessed by **Clicking here**

The changes made in the Policy during the year are stipulated in the Corporate Governance Report for FY26.

Pursuant to Section 134 of the Act read with rules made thereunder, the details of developments at the level of subsidiaries of your Company are covered in the Management Discussion & Analysis Report, which forms part of this Annual Report.

MANAGEMENT DISCUSSION & ANALYSIS (MDA)

The Management Discussion and Analysis of financial performance and results of operations of the Company, as required under the SEBI Listing Regulations is provided in a separate section and forms an integral part of this report. It inter-alia gives details of the overall industry structure, economic developments, performance and state of affairs of your Company's business, risks and concerns and material developments during the financial year under review.

CORPORATE GOVERNANCE

Your Company remains committed to adopting and adhering to the highest standards of Corporate Governance and business ethics. The principles of transparency, accountability, integrity and fairness are deeply embedded in the Company's governance framework and are reflected in its Corporate Governance Philosophy and Code of Conduct.

In compliance with the requirements of Regulation 34 read with Schedule V of the SEBI Listing Regulations, a detailed Report on Corporate Governance forms part of this Annual Report. A certificate from the Secretarial Auditor of the Company, M/s MZ & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under the SEBI Listing Regulations during FY26, is annexed to the Corporate Governance Report and forms part of this Annual Report.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

As stipulated under Regulation 34(2)(f) of the SEBI Listing Regulations, the Business Responsibility & Sustainability Report, describing the initiatives taken by the Company from environmental, social and governance perspective forms part of this Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs)

DIRECTORS

As on March 31, 2026, the Board comprised 6 (Six) Directors with an appropriate mix of Executive Directors, Non-Executive Independent Directors and Non-Executive Non-Independent Director in compliance with the applicable provisions of the Act and the SEBI Listing Regulations, as set out below:

Mr. Sandeep Jairath	Whole Time Director
Mr. Chhattar Kumar Goushal	Chairman, Non-Executive, Non-Independent Director
Mr. Sunil Batra	Non-Executive, Non-Independent Director
Ms. Mansi Gupta	Independent Director
Mr. Sarvdeep Garg	Independent Director
Mr. Aasheesh Verma	Independent 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.

Key Managerial Personnel

As on March 31, 2026, the following officials were the key managerial personnel of your Company, in accordance with the provisions of Section 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Mr. Sandeep Jairath	Whole Time Director-Cum Chief Financial Officer
Mr. Mohd Sagir	Company Secretary & Compliance Officer

Appointments/Re-Appointments/Resignations

Mr. Chhattar Kumar Goushal, Director, is liable to retire by rotation at ensuing Annual General Meeting ("AGM") pursuant to Section 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles 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.

A brief resume of Mr. Chhattar Kumar Goushal and other related information has been detailed in the Notice convening the ensuing 41st AGM of your Company.

The Board of Directors at its meeting held on August 13, 2025 and on the recommendation of the Nomination and Remuneration Committee has re-appointed Mr. Sandeep Jairath (DIN: 05300460) as the Whole Time Director Cum Chief Financial Officer of the Company for a further period of 3 (three) years with effect from May 25, 2026, which was subsequently approved by the shareholders of the Company in their AGM held on September 30, 2025, by way of a special resolution.

DECLARATION BY THE COMPANY

The Company has issued confirmation to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2026.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Act, read with the schedules and rules issued thereunder as well as clause (b) of sub-regulation (1) of Regulation 16 of the SEBI Listing Regulations (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*) and that they are independent of management.

In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.

The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

The Independent Directors of the Company have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA).

In terms of Section 150 of the Act read with Rule 6(4) of the Companies (Appointment & Qualification of Directors) Rules, 2014, all Independent Directors of the Company are exempted from undertaking the online proficiency self-assessment test conducted by the IICA.

In the opinion of the Board, Independent Directors fulfil the conditions specified in the Act, Rules made thereunder, and the SEBI Listing Regulations and are independent of the management.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

As per Regulation 25(7) of the SEBI Listing Regulations, the Independent Directors of the Company need to be imparted with familiarisation programme.

The familiarisation programme aims at making the Independent Directors of the Company familiar with the business and operations of the Company through various structured familiarisation Programmes.

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 which can be accessed by **Clicking here**

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

As required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, information relating to percentage increase in remuneration, ratio of remuneration of each Director and Key Managerial Personnel to the median of employees' remuneration etc. is annexed as **Annexure – B** to this Report.

The details of remuneration of top 10 employees of the Company as required to be disclosed under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report.

Further, pursuant to second proviso to Section 136(1) of the Act, this Report is being sent to the members excluding the said Information.

Any member interested in obtaining a copy of the same may write to the Company Secretary & Compliance Officer at mmwl.corporate@gmail.com.

The remuneration paid to the Directors is in accordance with the Remuneration Policy formulated in accordance with Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*).

DISCLOSURE UNDER SECTION 197(14) OF THE COMPANIES ACT, 2013

Whole-time Director cum Chief Financial Officer of the Company does not receive remuneration or commission from any of the subsidiaries of the Company.

REMUNERATION POLICY

Pursuant to provisions of Section 178 of the Act and the SEBI Listing Regulations, the Nomination & Remuneration Committee (“NRC”) of your Board has formulated a Remuneration Policy for the appointment and determination of remuneration of the Directors including criteria for determining qualifications, positive attributes, and independence of a director, key managerial personnel, senior management personnel and other employees of your Company.

The NRC has also developed the criteria for determining the qualifications, positive attributes and independence of Directors and for making payments to executive and non-executive directors and senior management personnel of the Company.

The detailed Policy is available on the Company's website which can be accessed by **Clicking here** the salient aspects covered in the Remuneration Policy have been outlined in the Corporate Governance Report, which forms part of this Annual Report.

During the year under review, there was no change in the Remuneration Policy, except to the extent required to be aligned with the changes in the statutory provisions.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Act, read with the rules issued thereunder and the Master Circular issued by SEBI on January 30, 2026, Regulation 17(10) of the SEBI Listing Regulations, the NRC has evaluated the effectiveness of the Board / committees / directors for the financial year 2025-26.

Further, the Board of Directors has also evaluated the performance of Independent Directors as required under Regulation 17 of the SEBI Listing Regulations. The criteria applied in the evaluation process are detailed in the Corporate Governance Report which forms part of this Annual Report.

BOARD AND COMMITTEE MEETINGS

Four meetings of the Board of Directors were held during the FY26.

The intervening gap between any two consecutive meetings of the Board was within the stipulated time frame prescribed under the Act and the SEBI Listing Regulations.

Details of meetings held and attendance of directors are mentioned in Corporate Governance Report, which forms part of this Annual Report.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of requirements of Schedule IV to the Act and Regulation 25 of the SEBI Listing Regulations, a separate meeting of the Independent Directors was held on March 24, 2026 for FY26.

The meeting of the Independent Directors was attended by all the 03 (three) independent directors, namely, Mr. Aasheesh Verma, Mr. Sarvdeep Garg, and Ms. Mansi Gupta.

BOARD COMMITTEES

The provisions of the Act and the SEBI Listing Regulations have prescribed and mandated forming of committees of the Board for efficient working and effective delegation of work and to ensure transparency in the practices of the Company.

Accordingly, the committees formed by the Board are as follows:

A. Audit Committee:

Pursuant to Section 177 of the Act, the Board has formed an Audit Committee. The details of which have been disclosed in the Corporate Governance Report.

The Board of Directors of the Company had accepted all the recommendations of the Committee.

B. Nomination and Remuneration Committee:

The Company pursuant to Section 178(1) of the Act, has formed the Nomination & Remuneration Committee ("NRC"). The details of NRC are disclosed in the Corporate Governance Report.

C. Stakeholders' Relationship Committee:

The Board has in accordance with the provisions of Section 178(5) of the Act, constituted Stakeholders' Relationship Committee ("SRC"). The details of SRC are disclosed in the Corporate Governance Report.

D. Risk Management Committee:

Pursuant to the Regulation 21 of the SEBI Listing Regulations, the Board has framed a Risk Management Committee ("RMC"). The details of RMC are disclosed in the Corporate Governance Report.

The details with respect to the composition, powers, roles, terms of reference, number of meetings etc. of the Committees held during the FY26 and attendance of the members at each committee meeting, are provided in the Corporate Governance Report which forms part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards and Schedule III to the Act, have been followed and there are no material departures from the same;
- 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, 2026 and of the profit of the Company for the financial year ended 31st March, 2026;
- the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- the Directors have prepared the annual accounts on a 'going concern' basis;
- 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
- 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.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established and maintained adequate internal financial controls pertaining to the preparation and presentation of its financial statements. These controls are designed to provide reasonable assurance regarding the accuracy and reliability of financial and operational information, as well as compliance with applicable laws and regulations.

During the year under review, the internal financial controls were found to be operating effectively, and no material weaknesses were identified.

RISK MANAGEMENT

In compliance with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Board of Directors has constituted a Risk Management Committee on a voluntarily basis to formulate, implement, and oversee the risk management framework of the Company. The Committee comprises the two Independent Directors, and one

Non-Executive Non-Independent Director. The primary responsibility of the Risk Management Committee is to monitor and review the risk management plan and evaluate its effectiveness in mitigating key business risks. The Committee ensures that appropriate risk management systems are in place and functioning effectively across the organization.

In addition to the Risk Management Committee, the Audit Committee provides supplementary oversight in relation to financial risks and internal controls.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors & their Report

The Members at the 36th AGM held on 30th September, 2021, approved the appointment of M/s S G N & Co., Chartered Accountants (Firm Registration No. 134565W) ("SGN"), as the Statutory Auditors of the Company, for a term of five consecutive years till conclusion of the 41st AGM. Accordingly, their term ends at the ensuing 41st AGM.

Accordingly, pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Act, read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Audit Committee and the Board of Directors have recommended the appointment of M/s Khandelwal Jain & Co., Chartered Accountants (Firm Registration No. 105049W), as the Statutory Auditors of the Company for a term of 5 (five) consecutive years, to hold office from the conclusion of this ensuing 41st AGM till conclusion of the 46th AGM to be held in financial year 2031, to the Members at the ensuing 41st AGM. The Company has received consent letter along with eligibility certificate from the proposed Statutory Auditors. Necessary resolution for approval of the Members forms part of the Notice of the ensuing AGM.

The standalone and the consolidated financial statements of the Company have been prepared in accordance with applicable Indian Accounting Standards (Ind AS) notified under Section 133 of the Act. The Statutory Auditor's report does not contain any qualifications, reservations, adverse remarks or disclaimers. The Notes to the Accounts referred to in the Auditors' report are self-explanatory and therefore do not call for any further clarification under section 134(3)(f) of the Act.

Further, there were no frauds reported by the Statutory Auditors to the Audit Committee or the Board under Section 143(12) of the Act.

Secretarial Auditors & their Report

M/s MZ & Associates, firm of Company Secretaries in Practice, (Firm Registration Number: P2014DE040000) and Peer Review Certificate No. 6995/2025, was appointed as secretarial auditor of the Company to hold office for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30 in the 40th AGM of the Company held on September 30, 2025, as required under Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended or re-enacted from time to time).

The Secretarial Audit Report in prescribed form MR-3, issued by the Secretarial Auditor is annexed herewith as Annexure – C to this Report. Further, as required under Regulation 24A of the SEBI Listing Regulations, the Secretarial Audit Report of nexG Devices Private Limited & Media Matrix Enterprises Private Limited, material subsidiaries of the Company are also annexed herewith as Annexure – C1 to this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark for FY26.

Cost Records and Cost Audit

The Company is not required to maintain cost accounts and records as specified by the Central Government under sub-section (1) of Section 148 of the Act and the relevant rules made thereunder.

Further, the Requirement of Cost Audit as stipulated under the provisions of Section 148 of the Act, is not applicable for the business activities carried out by the Company.

ANNUAL RETURN

The draft Annual Return of the Company as on March 31, 2026, in prescribed e-form MGT-7 in accordance with Section 92(3) of the Act, read with Section 134(3)(a) of the Act, is available on the Company's website which can be accessed by **Clicking here**

Further, the Annual Return for the FY26 shall be filed by the Company with the Registrar of Companies, Chandigarh, Haryana, within the stipulated period and the same can also be accessed thereafter on the Company's website at <http://www.mmwlinia.com>.

RELATED PARTY TRANSACTIONS

In line with the requirements of the Act and amendment to the SEBI Listing Regulations, your Company has formulated a 'Policy on Related Party Transactions, which is also available on the Company's website, which can be accessed by **clicking here**. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All related party transactions and subsequent material modifications are placed before the Audit Committee for its review and approval. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and/ or entered in the ordinary course of business and are at arm's length.

All related party transactions entered during the year were in the ordinary course of the business and at arm's length basis.

No material related party transactions, as per the materiality threshold prescribed in SEBI Listing Regulations, were entered during the year by your Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act, in Form AOC-2, is not applicable.

The details of the transactions with person(s) or entities forming part of the Promoter(s)/Promoter(s) Group, which individually hold 10% or more shareholding in the Company and other related parties as per Indian Accounting Standards (IND-AS) – 24 are set out in Note No. 34 to the Standalone Financial Statements of the Company.

LOANS, GUARANTEES AND INVESTMENTS

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

Amounts outstanding as at March 31, 2026:

Particulars	(₹ in Lakh)
Loans given	NIL
Guarantees given	28,600
Investments made	15,381.06

Loans, Guarantees and Investments made during FY26:

Name of Entity	Relation	Amount (₹ in Lakh)	Particulars of Loans, Guarantees and Investments	Purpose for which the Loans, Guarantees and Investments are proposed to be utilized
nexG Devices Private Limited (nexG)	Subsidiary under Section 2(87) of the Act.	3,000.00	incremental corporate guarantee	Corporate Guarantee in favour of Yes Bank Limited on behalf of nexG Devices Private Limited, a subsidiary of the Company, for carrying out and enhancing the operations and business activities.
nexG Devices Private Limited (nexG)	Subsidiary under Section 2(87) of the Act.	2,400.00	incremental corporate guarantee	Corporate Guarantee in favour of CSB Bank Limited on behalf of nexG Devices Private Limited, a subsidiary of the Company, for carrying out and enhancing the operations and business activities.

As on March 31, 2026, Outstanding Corporate guarantee to nexG was ₹ 286 Crore.

For more details, please refer note No. 31 to standalone financial Statements for FY26 of the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Board of Directors of the Company has formulated a Vigil Mechanism/ Whistle Blower Policy which is in compliance with the provisions of Section 177(9) & (10) of the Act and Regulation 22 of the SEBI 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 behavior, 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.

During the FY26, no complaint was received, and no individual was denied access to the Audit Committee for reporting concerns, if any.

The Policy on Vigil Mechanism/ Whistle blower policy may be accessed on the Company's website which can be accessed by [Clicking here](#)

Brief details of establishment of Vigil Mechanism in the Company is also provided in the Corporate Governance Report which forms part of this Annual Report.

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 March 31, 2026, 99.99% of the Company's Share Capital is in dematerialized form.

The ISIN allotted to the equity shares of the Company is **INE200D01020**.

LISTING

The equity shares of your Company are presently listed on the BSE Limited ("BSE"). The Company's shares are frequently traded on BSE. The Company has paid annual listing fee for FY27 to BSE.

COMPLIANCE WITH SECRETARIAL STANDARDS

During FY26, the Company has complied with the applicable provisions of the Secretarial Standards (SS-1 and SS-2) relating to 'Meetings of the Board of Directors' and 'General Meetings' issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs in terms of the provisions of Section 118(10) of the Act.

COMPLIANCE WITH PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961

The compliance with the provisions relating to the Maternity Benefit Act, 1961 are not applicable.

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 Act read with the Companies (Accounts) Rules, 2014 is as under:

A. CONSERVATION OF ENERGY

- (i) The steps taken or impact on conservation of energy: Nil
- (ii) The steps taken by the company for utilizing alternate sources of energy: Nil
- (iii) The capital investment on energy conservation equipment: Nil

B. TECHNOLOGY ABSORPTION

- (i) The efforts made towards technology absorption: Nil
- (ii) The benefit derived like product improvement, cost reduction, product development or import substitution: Nil
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Nil
 - a) The details of technology imported; Nil
 - b) The year of import; NA
 - c) Whether the technology been fully absorbed; NA
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; NA
 - e) The expenditure incurred on Research and Development: Nil

EXPENDITURE ON R&D:

S.No	Particulars	FY26	FY25
1	Capital	NIL	NIL
2	Recurring	NIL	NIL
	Total	NIL	NIL
	R & D expenditure as a percentage of total Turnover	NIL	NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	Financial Year Ended 31.03.2026	Financial Year Ended 31.03.2025
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.

INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the FY26.

CORPORATE SOCIAL RESPONSIBILITY

In compliance with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company does not fall in the ambit of limit in respect of Corporate Social Responsibility.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company as the Company is having less than 10 employees.

The Company did not receive any complaint of sexual harassment at workplace during the year under review.

GENERAL

- Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
- Your Company does not have any ESOP scheme for its employees/directors.
- The requirement to disclose the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable during the year under review.

REPORTING PRINCIPLE

The Financial and Statutory Data presented in this Report is in line with the requirements of the Act (including the rules made thereunder), Indian Accounting Standards (Ind AS) and the Secretarial Standards (SS).

REPORTING PERIOD

The Financial Information is reported for the period April 01, 2025 to March 31, 2026. Some parts of the Non-Financial Information included in this Board's Report are provided as on the date of this Report.

CAUTIONARY STATEMENT

Statement in the Management Discussion 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 the customers, bankers, suppliers and employees of the Company for their co-operation and assistance.

For and on behalf of the Board

Place : Gurugram
Date : August 13, 2026

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

Chhattar Kumar Goushal
(Director)
(DIN : 01187644)

Annexure (A) to Board's Report

AOC-1

**Statement containing salient features of the financial statements of
Subsidiaries, associate companies and joint ventures as per Companies Act, 2013**

**(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act,
2013 read with Rule 5 of Companies (Accounts) Rules, 2014)**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amount ₹ in Lakhs.)

S. No	Name of the Subsidiary	NexG Devices Private Limited	Media Matrix Enterprises Private Limited
1	The Date since when subsidiary was acquired	March 05, 2012	March 05, 2012
2	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	NA	NA
3	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA
4	Share Capital	3922.96	2103.50
5	Reserves and Surplus	2392.94	(9249.32)
6	Total Assets	21355.97	3244.71
7	Total liabilities	21355.97	3244.71
8	Investments	-	2209.66
9	Turnover	124729.28	626.03
10	Profit/(Loss) before taxation	710.30	4.40
11	Provision for taxation	189.20	3.80
12	Profit/(Loss) after taxation	521.10	0.60
13	Proposed Dividend	-	-
14	% of Shareholding	56.78	100.00

Name of Subsidiaries which are yet to commence operations: NA

Name of Subsidiaries which have been liquidated or sold during the year: NA

Part "B"- Associates & Joint Ventures: The Company has no Associate or Joint Venture company as on March 31, 2026.

For and on behalf of the Board

(Sunil Batra)
Director
DIN:02188254

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

Place: Gurugram
Date: April 15, 2026

(Mohd Sagir)
Company Secretary
Membership No. F11061

Annexure (B) to Board's Report

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE ACT READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AS AMENDED BY THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016:

A. Ratio of remuneration of each Director to the median remuneration of all the employees of your Company for the FY26 is as follows:

S. No.	Name of Director	Category	Ratio of remuneration of Director to the Median Remuneration
1.	Mr. Sandeep Jairath	Whole-Time Director & Chief Financial Officer	1.40
2.	Mr. Sunil Batra	Non-Executive Director	0.07
3.	Mr. Chhattar Kumar Goushal	Non-Executive Director	0.16
4.	Mr. Aasheesh Verma	Independent Director	0.12
5.	Mr. Sarvdeep Garg	Independent Director	0.05
6.	Ms. Mansi Gupta	Independent Director	0.14

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 29,10,358/- for the FY26.
- During FY26, the Company paid sitting fees of ₹25,000 per meeting to the Non-Executive Directors for attending Board and Committee Meetings up to August 13, 2025. With effect from August 14, 2025, the sitting fees were revised to ₹35,000 per Board and Committee Meeting.

B. Percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer, other Executive Directors and Company Secretary during the FY26:

S. No.	Name	Category	Increase (%)
1.	Mr. Sandeep Jairath	Whole-time Director cum Chief Financial Officer	10.00
2.	Mr. Mohd Sagir	Company Secretary	N.A

Notes

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

C. Percentage increase in the median remuneration of all employees in the FY26

Particulars	Increase/(Decrease) (%)
Median remuneration of all employees per annum	13.41

D. Number of permanent employees on the rolls of the Company as on March 31, 2026: 04 (four).

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:

Particulars	Increase/ (Decrease) (%)
Average salary of all employees (other than key managerial personnel)	52.59*
Average Salary of Whole Time Director cum CFO	17.05
Average Salary of CFO and Company Secretary	-

* Owing to attrition during the year.

F. Affirmation:

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

Annexure (C) to Board's Report

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 read with rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015]

To,
The Members,
Media Matrix Worldwide Limited
CIN: L32100HR1985PLC144515
Plot No 38, 4th Floor, Institutional Area
Sector 32, Gurugram, Haryana-122001

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"). Secretarial Audit has been conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

Based on our verification of the company's 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 March 31, 2026 (hereinafter called the 'Audit Period'), 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 March 31, 2026 to ascertain the compliance of various provisions of:

- (i) The Companies Act, 2013 ("the Act") 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) The 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 wherever applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period);**
 - (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period);**
 - (f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto 14th December 2025) and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (From 15th December, 2025) regarding the Act and dealing with client to the extent of securities issued; **(Not applicable during the Audit Period);**
 - (g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit Period);**
 - (h) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015;
 - (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);
 - (j) Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**

- (k) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**
- (l) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period);**
- (m) Other applicable regulations and circulars/ guidelines issued thereunder;
- (vi) The Employees State Insurance Act, 1948;
- (vii) Employees Provident Fund and Miscellaneous Provisions Act, 1952;
- (viii) Employers Liability Act, 1938;
- (ix) The Minimum Wages Act, 1948;
- (x) The Payment of Bonus Act, 1965;
- (xi) The Contract Labour (Regulation and Abolition) Act, 1970;
- (xii) The Maternity Benefit Act, 1961;
- (xiii) The Child Labour (Prohibition and Regulation) Act, 1986;
- (xiv) The Employees' Compensation Act, 1923;
- (xv) The Factories Act, 1948;
- (xvi) The Industrial Dispute Act, 1947;
- (xvii) Payment of Wages Act, 1936;
- (xviii) Environment Protection Act, 1986 and other environmental laws;
- (xix) Air (Prevention and Control of Pollution) Act, 1981 and other applicable labour laws;
- (xx) The Apprentices Act, 1961;
- (xxi) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013;

Further, it is noted that the Government of India has enacted the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020. The provisions of these Codes are being brought into force by the Central Government and the respective State Governments in a phased manner.

During the period under review, the Company has complied with the applicable labour laws in force and shall comply with the applicable provisions of the aforesaid Codes and the rules made thereunder, upon their notification and enforcement, to the extent applicable.

The Company is subject to the above labour, employment, and environmental laws to the extent applicable, considering the nature, scale, and location of its operations.

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

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

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 Audit period were carried out in compliance with the provisions of the Act and SEBI Listing Regulations.
- 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 except in few cases where the meeting was convened on shorter notice with approval of directors, 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 unanimous decisions while there were no dissenting members' views are captured and recorded as part of the minutes.

- All decisions at the Board Meetings and Committee Meetings are passed with requisite approvals, as recorded in the minutes.
- The Company has carried out an annual evaluation of the performance of the Board, its committees and individual directors in compliance with applicable provisions of the Act and SEBI Listing Regulations.
- 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, the following major actions or events were undertaken by the Company, which may have a significant bearing on its affairs in pursuance of the above referred laws, rules, guidelines, standards etc.:

During the year under review, the Company obtained shareholders' approval in its Annual General Meeting held on September 30, 2025, to shift its registered office from the State of Maharashtra to the State of Haryana and consequent to that existing clause II of the Memorandum of Association of Company got amended, Approval from the Hon'ble Regional Director, Western Region, Mumbai, was received on March 24, 2026 (certified copy received on March 25, 2026). Accordingly, the registered office was officially shifted with effect from April 21, 2026.

Furthermore, we report that there were no instances of:-

- i. Redemption of securities;
- ii. Buy-back of securities.

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**

**CS Mohd Zafar
Partner
Membership No: FCS 9184
CP:13875
UDIN: F009184H001098855**

Date: August 13, 2026
Place: New Delhi

Annexure A

To,
The Members
Media Matrix Worldwide Limited
CIN: L32100HR1985PLC144515
Plot No 38, 4th Floor, Institutional Area
Sector 32, Gurugram, Haryana-122001

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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. 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**

**CS Mohd Zafar
Partner
Membership No: FCS 9184
CP:13875
UDIN: F009184H001098855**

Date: August 13, 2026
Place: New Delhi

Annexure (C-1) to Board's Report

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

*[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]*

To

The Members

NexG Devices Private Limited

D-7, Dhawandeep Appartments 6

Jantar Mantar Road, New Delhi 110001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by NEXG DEVICES PRIVATE LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the NEXG DEVICES PRIVATE LIMITED'S 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. I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by NEXG DEVICES PRIVATE LIMITED ("the Company") for the financial year ended on March 31, 2026 according to the provisions of:

- A. The Companies Act, 2013 ('the **Act**') and the rules made thereunder;
- B. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made thereunder: **Not Applicable being an unlisted company;**
- C. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder, to the extent applicable;
- D. 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 to the extent applicable;
- E. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') are not applicable to the Company being an unlisted company:
 1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
 2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 3. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
 4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 5. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
 6. Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021.
 7. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 8. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
- F. The major provisions and requirements have also been complied with as prescribed under all applicable Labour laws viz. The Factories Act, 1948, Payment of Wages Act, 1936, The Minimum Wages Act, 1948, The Payment of Bonus Act, 1965, The Employees Compensation Act, 1923 etc.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the applicable Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Based on our examination and the information received and records maintained, I further report that:

- A. The Board of Directors of the Company is constituted with proper balance of Executive, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.
- B. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well 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.
- C. All decisions are carried through majority while the dissenting members' views, if any, were captured and recorded as part of the minutes.
- D. The Company has proper board processes.

Based on the compliance mechanism established by the Company and on the basis of the compliance certificate(s) issued by the Officers, I am of an opinion 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.

Apart from the business stated above, there were no instances of:

- A. Public / Rights / Preferential issue of shares / debentures / sweat equity.
- B. Redemption / buy-back of securities.
- C. Major decisions under section 180 of the Companies Act, 2013
- D. Merger / amalgamation / reconstruction etc.
- E. Foreign technical collaborations.

Date: 22.07.2026
Place: Chandigarh

KANWALJIT SINGH THANEWAL
FCS No. 5901
C P No.: 5870
Peer review Cert No. 2319/ 2022
UDIN: F005901H000913491

Further, 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.

Annexure A

To

The Members

NexG Devices Private Limited
D-7, Dhawandeepp Apartments, 6
Jantar Mantar Road, New Delhi 110001

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

- A. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records, based on my audit.
- B. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the processes and practices, we followed, provide a reasonable basis for my opinion.
- C. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
- D. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
- E. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the extent of verification of procedures on test basis.
- F. 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.

KANWALJIT SINGH THANEWAL
FCS No. 5901
C P No.: 5870
Peer review Cert No. 2319/ 2022
UDIN: F005901H000913491

Date: 22.07.2026
Place: Chandigarh

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[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]

To
The Members
Media Matrix Enterprises Private Limited
Plot No. 38, Sector 32
Gurgaon, Haryana -122001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MEDIA MATRIX ENTERPRISES PRIVATE LIMITED, (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the MEDIA MATRIX ENTERPRISES PRIVATE LIMITED, 'S 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by MEDIA MATRIX ENTERPRISES PRIVATE LIMITED, ("the Company") for the financial year ended on March 31, 2026 according to the provisions of:

- A. The Companies Act, 2013 ('the **Act**') and the rules made thereunder;
- B. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made thereunder: **Not Applicable being an unlisted company;**
- C. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder, to the extent applicable;
- D. 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 to the extent applicable;
- E. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company being an unlisted company:
 1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
 2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 3. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
 4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 5. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
 6. Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021.
 7. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 8. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
- F. The major provisions and requirements have also been complied with as prescribed under all applicable Labour laws viz. The Factories Act, 1948, Payment of Wages Act, 1936, The Minimum Wages Act, 1948, The Payment of Bonus Act, 1965, The Employees Compensation Act, 1923 etc.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the applicable Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Based on our examination and the information received and records maintained, I further report that:

- A. The Board of Directors of the Company is constituted with proper balance of Executive, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.
- B. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well 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.
- C. All decisions are carried through majority while the dissenting members' views, if any, were captured and recorded as part of the minutes.
- D. The Company has proper board processes.

Based on the compliance mechanism established by the Company and on the basis of the compliance certificate(s) issued by the Officers, I am of an opinion 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.

Apart from the business stated above, there were no instances of:

- A. Public / Rights / Preferential issue of shares / debentures / sweat equity.
- B. Redemption / buy-back of securities.
- C. Major decisions under section 180 of the Companies Act, 2013
- D. Merger / amalgamation / reconstruction etc.
- E. Foreign technical collaborations.

KANWALJIT SINGH THANEWAL
FCS No. 5901
C P No.: 5870
Peer review Cert No. 2319/ 2022
UDIN: F005901H000913841

Date: 22.07.2026
Place: Chandigarh

Further, 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.

Annexure A

To
The Members
Media Matrix Enterprises Private Limited
Plot No. 38, Sector 32
Gurgaon, Haryana -122001

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

- A. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records, based on my audit.
- B. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the processes and practices, we followed, provide a reasonable basis for my opinion.
- C. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
- D. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
- E. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the extent of verification of procedures on test basis.
- F. 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.

KANWALJIT SINGH THANEWAL
FCS No. 5901
C P No.: 5870
Peer review Cert No. 2319/ 2022
UDIN: F005901H000913841

Date: 22.07.2026
Place: Chandigarh

MANAGEMENT DISCUSSION & ANALYSIS (MDA)

Media Matrix Worldwide Limited (the 'Company' or 'MMWL') is a B2B focused next-generation technology and services provider, specializing in Value Added Services (VAS) across the mobile and digital ecosystem. Beyond its core VAS offerings, MMWL is also engaged in the distribution of wide range of innovative products in mobility, audio, consumer electronics and IT segment across India through one of its subsidiaries.

The Company's revenue on standalone basis during the FY26 stood at ₹385.04 Lakhs as against the revenue of ₹305.95 Lakhs in the previous FY25.

During the year under review, the Company has earned net profit of ₹279.14 Lakhs as compared to the net profit of ₹215.76 Lakhs in the previous FY25 on **standalone basis**.

The Consolidated revenue during the FY26 stood at ₹1,25,695.35 Lakhs as against the Consolidated revenue of ₹1,88,702.39 Lakhs in the previous FY25.

During the year under review, the Company has earned net profit of ₹800.75 Lakhs as compared to the profit of ₹444.95 Lakhs in the previous FY25 on **Consolidated basis**.

OUR SUBSIDIARIES

NEXG DEVICES PRIVATE LIMITED (nexG)

nexG is one of India's leading distribution and supply chain organizations, specializing in **mobility, consumer electronics, IT products, audio, telecom and smart devices**. With over a decade of experience, nexG has built a robust omnichannel distribution platform supported by an extensive warehousing, logistics and technology infrastructure across **all 28 States and 7 Union Territories**. nexG services more than **9,000 large format retail stores, 1,500+ quick commerce dark stores**, and all leading e-commerce marketplaces including **Amazon, Flipkart and Myntra**, enabling seamless nationwide market access and fulfilment.

As part of its strategic growth and brand-building initiatives, **nexG** entered into a brand licensing arrangement with **Oraimo Technology Limited, Hong Kong**, in **2024**, securing the exclusive licence for the "**VILLAON**" brand for the **manufacturing, marketing, distribution and promotion** of mobile devices. The brand was initially introduced with a portfolio of feature phones and, effective **1 June 2026**, has expanded its product portfolio with the launch of **VILLAON smartphones**, marking nexG's evolution from a distribution-led organization to a brand owner and value creator. Importantly, the arrangement does not involve any foreign exchange exposure for nexG, as there are no forex-linked payment obligations under the licensing arrangement.

nexG is a trusted distribution and market development partner for several leading global and Indian brands, including **VIVO, JBL, Realme, itel, TECNO, VILLAON**, and other consumer technology brands. Its customer portfolio includes India's leading organized retailers such as **Reliance Digital, Croma, Vijay Sales, Poorvika, Sangeetha, Bajaj Electronics and other large-format retail chains**, in addition to major e-commerce and quick-commerce platforms. Combining deep market reach, financial strength, technology-driven operations and strong execution capabilities, nexG provides end-to-end solutions encompassing procurement, inventory management, financing, warehousing, logistics, order fulfilment and after-sales support, making it a preferred strategic partner for brands seeking scalable growth across the Indian market.

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

MEDIA MATRIX ENTERPRISES PRIVATE LIMITED (MMEPL)

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

INDUSTRY OVERVIEW FOR THE COMPANY & ITS SUBSIDIARIES

MOBILE HANDSETS MARKET IN INDIA

One of the subsidiaries of the Company, nexG is engaged in the trading of mobile handsets business in India.

Mobile Handset Market Overview

According to the **International Data Corporation (IDC) Worldwide Quarterly Mobile Phone Tracker**, India's smartphone market closed calendar year 2025 broadly flat, growing marginally by 0.5% year-over-year to 152 million units. After a subdued start (Q1 CY2025 shipments fell about 5.5% YoY to 32 million units), the market recovered through the middle of the year – Q2 grew about 7% to 37 million units and Q3 rose about 4% to a five-year-high festive quarter of 48 million units – before easing again in Q4 CY2025, which declined 5% YoY to 34 million units on post-festive inventory normalisation and cautious consumer spending. Despite the flat volumes, the market delivered 9% year-over-year value growth, driven by continued premiumisation.

India remained the fourth largest market for Apple in 2025, after the USA, China, and Japan, with record shipments of 14 million units – a 16% YoY increase, the fastest growth among Apple's top five global markets. Apple ranked fifth in India's

overall smartphone market with a 10% volume share, while leading by value with a 29% share. The iPhone 16 was the single largest contributor, accounting for around 4% of total smartphone shipments in India during 2025.

Key Highlights

Market Share of leading smartphone brands / companies in India

Brand / Company	CY2024 Market Share (IDC)	CY2025 Market Share (IDC)
VIVO	19.9%	20%
Samsung	13.2%	16%
OPPO	15.9%	15%
realme	11.0%	9%
Apple	8.2%	10%
Xiaomi	17.6%	13%
Motorola	6.0%	5%
Others	8.2%	12%
Total	100%	100%

***source: IDC & Counterpoint Research**

Feature Phone Segment

The India feature phone market declined to approximately 48 million units in CY 2025, representing an 11–12% year-on-year decline from around 54 million units in CY 2024. Transsion retained its leadership position with an estimated market share of around 31%, followed by Nokia (HMD Global) at approximately 25% and Lava at around 24%. The remaining market was shared by brands such as Jio, Karbonn, and others. The market continued to contract as consumers increasingly migrated to entry-level 4G smartphones, although demand remained resilient in rural markets and enterprise use cases.

Key Highlights for Calendar year 2025:

Smartphone average selling prices (ASPs) rose 8% YoY to a record US\$282 in 2025, driven by higher component costs and sustained demand for premium, feature-rich models. The premium (US\$600<US\$800) segment recorded the fastest growth at 37% YoY, lifting its share to 5% from 4%, with Apple dominating at a 74% share led by the iPhone 16, 15 and 17 (together over 65% of the segment). The mid-premium (US\$400<US\$600) segment expanded 23% YoY (share up to 5% from 4%), while the entry-level (sub-US\$100) segment grew 18% YoY, raising its share to 16% from 14%, led by Xiaomi and vivo. In contrast, the mass-budget (US\$100<US\$200) segment declined 8% YoY (share down to 41% from 44%) and the entry-premium (US\$200<US\$400) segment fell 5% YoY (share easing to 26% from 28%). The super-premium (US\$800 and above) segment grew 7% YoY (share steady at 7%), with Apple at 63% and Samsung lifting its share to 34%.

In distribution, the offline channel recorded its highest shipment levels in six years, growing 12% YoY and expanding its share to 57% (up from 51% in 2024), while the online channel's share declined to 43% from 49%, reflecting a more balanced omnichannel strategy and attractive offline trade margins.

Among vendors, the top three rankings were unchanged in 2025: vivo retained leadership with a 19.7% share on the back of a diversified portfolio and omnichannel execution, followed by Samsung (15.6%) with its premium focus and OPPO (14.5%) on a strong offline presence. As Xiaomi's shipments declined (down 29.3% YoY), brands such as realme, Motorola and iQOO improved their standings, while Nothing was the fastest-growing brand of the year (up 45% YoY). Scale and diversification were the key success factors, with vendors reliant on the entry-level segment facing the most pressure.

Future Market Outlook

After broadly flat volumes in CY2025, IDC expects India's smartphone shipments to contract in 2026 amid an unprecedented global memory (DRAM/NAND) shortage that is raising component costs. Even so, sustained premium demand and financed (EMI/affordability) purchasing are expected to support continued value growth even as unit volumes soften. Recent price increases across the Android ecosystem point towards further market consolidation, where scale will be critical for vendors to secure supply and manage pricing. Generative-AI features are also expected to spread beyond flagship models to more price tiers, while a weaker rupee and elevated memory prices remain key risks to affordability and ASPs.

OPPORTUNITIES AND OUTLOOK

The strategy of Company and/or its subsidiaries has been towards investing in the new technologies, Media Businesses and other Business investments. It is also into Distribution of various products including imports related to Mobile, Audio segment, Consumer Electronics in both Offline and Online channels. The Company is expecting to have substantial growth over the next few years on account of rising demand of digital technology from offline 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.

THREAT, RISKS & 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.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal financial controls are commensurate with the nature of its business, the size, and complexity of its operations and such internal financial controls with reference to the Financial Statements are adequate.

The Company has appointed, S. Sunder Sharma & Company, Chartered Accountants to oversee and carry out internal audit of activities of the Company.

The Audit Committee also reviews reports submitted by internal auditors on periodic basis. The Audit Committee also meets Company's statutory auditors to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major observations, if any, periodically.

Your Board is of the opinion that the Internal Financial Controls, affecting the Financial Statements of your Company are adequate and are operating effectively.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

MMWL considers employees as the most valued asset, who are at the core of the business.

The Company has 04 (Four) personnel on its payroll as on March 31, 2026.

Key Financial Ratio

Financial Ratios	FY 2025-26	FY 2024-25	Reason for Variations more than 25% during FY26
Debtors Turnover	NA	NA	-
Inventory Turnover	NA	NA	-
Interest Coverage Ratio	NA	NA	-
Current Ratio	0.20	0.28	The decrease was primarily due to a reduction in current assets during the year, while current liabilities increased marginally.
Debt Equity Ratio	NA	NA	-
Operating Profit Margin (%)	76.21	72.73	-
Net Profit Margin (%)	72.50	70.52	-
Return on Net Worth (%)	1.83	1.44	The variation is primarily due to an improvement in the Company's profitability during the year, which was higher in proportion to the increase in net worth.

CAUTIONARY NOTE

Statements in the Management Discussion & Analysis report describing the Company's objectives, estimates or projections may be forward looking statements within the meaning of applicable securities law and regulations. Actual results may materially differ from those expressed or implied. Important factors that can make a difference to the Company's operations include change in the main clients purchase procedures, changes in Government regulations, tax regimes, economic outlook in India and outside india and other incidental factors.

CORPORATE GOVERNANCE REPORT

1. Corporate Governance

The Corporate Governance report for the financial year 2025-26 (“FY26”), which forms part of the Board's Report, is prepared in accordance with Regulation 34, read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). This Report is in compliance with the SEBI Listing Regulations.

A report on compliance with the implementation of Regulation 34(3) read with Chapter IV and Schedule V to the SEBI Listing Regulations is given below:

Corporate governance reflects a commitment to core values and ethical business conduct. It relates to how a company is directed and controlled, including its structure, culture, policies, and interactions with various stakeholders. Transparent and timely disclosure of financial performance, ownership, and governance practices is a key aspect of effective corporate governance. This transparency enhances public understanding of the organization's operations, policies, and structure, helping build trust and attract investors.

By following these principles, the Company ensures that all stakeholders remain well-informed about its policies and approach. Continuous efforts are made to adopt best practices across all operational areas, reinforcing our commitment to responsible and inclusive governance.

2. Corporate Governance Philosophy

Corporate governance at Media Matrix Worldwide Limited (‘MMWL’ or ‘Company’) is focused on creating long-term shareholder value in a legal, ethical, and sustainable manner. Our approach ensures fairness and accountability to all stakeholders, including customers, investors, employees, vendor partners, the community, and regulatory authorities.

We believe that strong corporate governance is essential to building and maintaining investor confidence. It reflects who we are, our culture, policies, stakeholder relationships, and dedication to core values. At MMWL, integrity guides our actions and decisions. The Company has a longstanding tradition of upholding governance standards that are transparent, responsible, and ethically driven.

Your Company firmly believes that strong corporate practices foster confidence and unity among all stakeholders, an essential factor in long-term success.

3. Board of Directors

The Board of Directors (“Board”) serves as the highest governing authority of the Company and acts as the guiding force that steers the business in the right direction. It plays a key role in fostering a culture of ethics, sustainability, accountability, and responsible growth.

Comprising experienced, knowledgeable, and dedicated professionals, the Board offers strategic oversight and provides independent guidance to the Company's senior management, while upholding its fiduciary duties.

In addition to shaping the Company's long-term vision, the Board ensures that appropriate controls are in place, enabling the business to operate in a manner that aligns with stakeholder expectations and contributes positively to society.

Composition

The composition of the Board is in conformity with Regulation 17 and 17A of the SEBI Listing Regulations as well as the Companies Act, 2013 (“Act”).

As on March 31, 2026, the Company had 06 (six) Directors on the Board with an optimum mix of Executive, Non-Executive and Independent Directors.

As on March 31, 2026, more than fifty percent of the Board is comprised of Non-Executive Directors. Out of 6 (six) Directors, 3 (three) are Non-Executive Independent Directors including one woman Non-Executive Independent Director, 2 (two) Non-Executive Directors and 1 (one) is a Whole Time Director. The Company had appointed Mr. Chhattar Kumar Goushal, Non-Executive Non-Independent Director as Chairman of the Company.

All the Independent Directors of the Company have confirmed that they satisfy the criteria of independence as indicated in the Act and the SEBI Listing Regulations including any statutory modifications/enactments thereof. They have also confirmed their registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs in compliance with the requirements of Section 150 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014.

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

A Certificate as required under Regulation 34(3) read with Schedule V Para- C sub-clause 10(i) of the SEBI Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as a Director of the Company, is enclosed and forms part of this Report.

Composition of Board of Directors as on March 31, 2026:

Category of Directors	Name of Directors	No. of Directors	%
Independent Directors	Mr. Aasheesh Verma	3	50.00
	Ms. Mansi Gupta		
	Mr. Sarvdeep Garg		
Executive Directors	Mr. Sandeep Jairath	1	16.67
Non-Independent Non-Executive Directors	Mr. Chhattar Kumar Goushal	2	33.33
	Mr. Sunil Batra		

The Chairman of the Board is a non-executive director. All Independent Directors of the Company are appointed for a fixed term and are not liable to retire by rotation.

All Board members meet the prescribed limits regarding the number of directorship(s), committee membership(s), and chairmanship(s) they hold, as per the applicable provisions of the Act and the SEBI Listing Regulations.

All necessary disclosures required to be made by the Board members have been made by them in a timely manner.

Detailed profile of each Director is available on the website of the Company at www.mmwlindia.com.

3.1 Board Meeting

During the FY26, **04 (four)** Board meetings were held on May 29, 2025, August 13, 2025, November 13, 2025, and February 10, 2026, respectively.

The attendance of each Director at the meetings of the Board of Directors held during the financial year under review as well as in the last AGM and the number of directorships held by them, as at March 31, 2026, are as under:

Name of the Director	DIN	Category	Total No. Directorships *	No. of Board Meetings		Attended last AGM (September 30, 2025)	Shareholdings in the Company
				Entitled to attend	Attended		
Mr. Sandeep Jairath	05300460	WTD cum CFO	3	4	4	Yes	Nil
Mr. Chhattar Kumar Goushal	01187644	NED	2	4	4	Yes	Nil
Mr. Sunil Batra	02188254	NED	3	4	4	Yes	Nil
Mr. Aasheesh Verma	08199653	NEID	5	4	4	Yes	Nil
Mr. Sarvdeep Garg	03313357	NEID	3	4	4	Yes	Nil
Ms. Mansi Gupta	07383271	NEID	2	4	4	Yes	Nil

* The number of directorship held by Directors as mentioned above does not include directorship of foreign companies, Section 8 companies and private limited companies, if any, and included subsidiaries of public limited companies.

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

3.2 Directorships in other Listed Companies/committee position (including Media Matrix Worldwide Limited) as at March 31, 2026:

S. No.	Name of Director & Category	Directorships in listed companies along with category	Committee(s) Position*		
			Name of the Company	Name of Committee	Position
1.	Mr. Sandeep Jairath Whole Time Director cum Chief Financial Officer (Executive)	Media Matrix Worldwide Limited- Executive	nexG Devices Private Limited**	Audit	Chairman
2.	Mr. Chhattar Kumar Goushal (Non-Executive)	Media Matrix Worldwide Limited- Non-Executive	Media Matrix Worldwide Limited	Audit	Member
				Stakeholders' Relationship	Chairman
			Arch Finance Limited	Audit	Member
3.	Mr. Sunil Batra (Non-Executive)	Media Matrix Worldwide Limited- Non-Executive	Media Matrix Worldwide Limited	Stakeholders' Relationship	Member

S. No.	Name of Director & Category	Directorships in listed companies along with category	Committee(s) Position*		
			Name of the Company	Name of Committee	Position
4.	Mr. Aasheesh Verma (Independent)	Media Matrix Worldwide Limited- Independent	Media Matrix Worldwide Limited	Audit	Chairman
				Stakeholders' Relationship	Member
			nexG Devices Private Limited**	Audit	Member
			Infotel Enterprises Limited	Audit	Chairman
5.	Mr. Sarvdeep Garg (Independent)	Media Matrix Worldwide Limited- Independent	nexG Devices Private Limited**	Audit	Member
			Infotel Enterprises Limited	Audit	Member
6.	Ms. Mansi Gupta (Independent)	Media Matrix Worldwide Limited- Independent	Media Matrix Worldwide Limited	Audit	Member

* Audit Committee and Stakeholders' Relationship Committee positions only are considered.

** Subsidiary 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 none of them act as Chairperson of more than five Committees across all public limited companies in which they are Directors. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding their Committee positions have been made by all the Directors.

3.3 Disclosure of relationship between directors *inter-se*

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

3.4 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 as on March 31, 2026.

3.5 Board Meetings and Process:

The Board oversees the overall functioning of the Company. The Board provides and evaluates the strategic direction.

Scheduling and selection of agenda items for Board Meetings:

A minimum of four Board meetings are held every year. The gap between any two meetings does not exceed 120 days, in accordance with statutory norms. Additional meetings are convened as needed to address business exigencies or urgent matters. Where permitted, resolutions are passed by circulation and noted at the subsequent Board Meeting.

In addition to matters mandated to be placed before the Board for approval or noting, operational issues are also presented. The Board receives observations from the Audit Committee regarding internal audit findings to support informed decision-making.

While preparing agendas, notes, and minutes of the meetings, due care is taken to ensure compliance with applicable laws and regulations, including the Act, the rules framed thereunder, Secretarial Standards issued by the ICSI, and the SEBI Listing Regulations.

Meeting dates are scheduled in advance in consultation with the Directors to ensure their availability and participation. All agenda items and proceedings are in compliance with applicable laws and various circulars issued by the Ministry of Corporate Affairs and SEBI. Directors are expected to attend and actively participate in all Board and Committee meetings of which they are members, as well as in general meetings.

Board Presentations:

Regular presentations are made to the Board covering industry outlook, the Company's financial and operational performance, business strategy, and the performance of subsidiary companies.

Director Attendance:

Directors make every effort to attend all meetings. In case of unavoidable circumstances, they are required to seek leave of absence in advance.

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

3.6 Evaluation of Board

SEBI Listing Regulations mandate the Board of listed companies to monitor and review the Board Evaluation framework. Section 134(3) of the Act read with the Rule 8 of the Companies (Accounts) Rules, 2014 issued thereunder further provides that a formal annual evaluation needs to be made of the Board of its own performance and that of its Committees and individual Directors.

The Schedule IV of the Act read with the Rules issued thereunder and Regulation 17(10) of the SEBI Listing Regulations states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated and independent Directors fulfil the criteria of independence as specified in Regulation 16 of the SEBI Listing Regulations and their independence from the Management.

After taking into consideration the Guidance Note on Performance Evaluation of Board through Master Circular dated January 30, 2026, questionnaires were 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 Questionnaires for evaluation of the performance of each Director was based on level of participation in meetings, understanding the roles & responsibilities, and 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, and 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.

Pursuant to Regulation 17(10) of the SEBI 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, performance etc.

Based on the feedback received on questionnaire from all the Directors, the performance evaluation of the Board as a whole, Committees of the Board, Chairperson of the Company and individual directors were found satisfactory.

3.7 Skills / Expertise / Competence of the Board of Directors

The Company's business(es) includes Consultancy Services in information technology, Digital Media & Electronics.

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company's aforesaid business(es) for it to function effectively along with the names of Directors who have such skills/ expertise/ competence:

Name of the Directors with relevant Skill/Expertise/ Competency	Skills/Expertise/Competence identified by the Board							
	Industry Knowledge/ experience	Technical Skills/experience				Behavioral Competencies		
	Knowledge/ experience	Marketing	Accounting and Finance	Information Technology	Compliance and risk	Integrity and ethical Standards	Mentoring abilities	Interpersonal relations
Mr. Sandeep Jairath	√	√	√	√	√	√	√	√
Mr. Chhattar Kumar Goushal	√	-	√	-	√	√	√	-
Mr. Sunil Batra	√	√	√	√	-	√	√	-
Ms. Mansi Gupta	-	√	√	√	√	√	-	√
Mr. Aasheesh Verma	√	√	√	√	√	√	√	√
Mr. Sarvdeep Garg	√	√	-	√	√	√	√	√

3.8 Independent Directors

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

Based on the declarations received from the Independent Directors, the Board of Directors has confirmed and opined that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

The Company has issued the formal letters of appointment to the Independent Directors in the manner provided under the Act and the SEBI Listing Regulations.

No Independent Director has resigned from the Board of Directors of your Company during the year under review.

3.9 Meeting of Independent Directors

Schedule IV to the Act mandates that the Independent Directors of the Company hold at least one meeting in a financial year, without the attendance of non-independent directors or management personnel. All Independent Directors strive to be present at such meetings.

During the FY26, 1 (one) meeting of the Independent Directors was held on March 24, 2026.

The meeting of the Independent Directors was attended by all the three independent directors, namely, Mr. Aasheesh Verma, Ms. Mansi Gupta, and Mr. Sarvdeep Garg.

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 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.

3.10 Familiarization Programme

Regulation 25(7) of the SEBI 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 Regulations is uploaded on the website of the Company which can be accessed by **Clicking here**.

4. Committees of the Board

In terms of the SEBI Listing Regulations, the Board of your Company has constituted the following committees as mandatorily required under the provisions of the Act and the SEBI Listing Regulations:

- i. Audit Committee
- ii. Nomination & Remuneration Committee
- iii. Stakeholders' Relationship Committee
- iv. Risk Management Committee

4.1 Audit Committee

The terms of reference of the Audit Committee cover the areas mentioned in Section 177 of the Act and Regulation 18 read with Part C of Schedule II to the SEBI Listing Regulations.

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

- Oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommendation for 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.
- To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
- Evaluation of Internal Financial control and risk management system.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Statement of significant related party transactions (as defined by the audit committee), submitted by management.
- Any other matter as may be prescribed, from time to time, to be referred to the Audit Committee in terms of the Act/Listing Regulations and the applicable rules, regulations thereto.

The Composition of the Audit Committee is in line with the provision of Section 177 of the Act and Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations. The members of the Audit Committee are financially literate and have requisite experience in financial management.

Mr. Aasheesh Verma, Non-Executive Independent Director is the Chairman of the Audit Committee. The Company Secretary acts as Secretary to the Committee.

Upon invitation, the CFO, Statutory Auditors and internal Auditors of the Company attend the meetings of the Audit Committee.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

The followings are the members and their attendance at the Committee Meetings held during the financial year ended March 31, 2026

Name of Director	Status	No. of Meetings	
		Entitled to Attend	Attended
Mr. Aasheesh Verma	Chairman	5	5
Mr. Chhattar Kumar Goushal	Member	5	5
Ms. Mansi Gupta	Member	5	5

During the FY26, the Audit Committee met 5 (Five) times on May 29, 2025, August 13, 2025, November 13, 2025, and February 10, 2026 and March 30, 2026 respectively.

Reporting of Internal Auditor

The Internal Auditor of the Company attends meetings of the Audit Committee and findings of Internal Audits, if any, are reported directly to the Audit Committee.

4.2 Nomination and Remuneration Committee

The Nomination and Remuneration Committee (**NRC**) has been constituted by the Board in compliance with the requirements of the Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

The Board of Directors of the Company has constituted a NRC 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 terms of reference of the NRC covers the areas mentioned in Section 178 of the Act and Regulation 19 read with Part D (A) of Schedule II to the SEBI Listing Regulations.

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

- To identify persons who are qualified to become Directors and who may be appointed to Senior Management Personnel in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- 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.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates
- 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 recommend to the board, all remuneration, in whatever form, payable to senior management.
- 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 March 31, 2026

Name of Directors	Status	No. of Meetings	
		Entitled to Attend	Attended
Mr. Aasheesh Verma	Chairman	2	2
Mr. Chhattar Kumar Goushal	Member	2	2
Ms. Mansi Gupta	Member	2	2

During the financial year ended March 31, 2026, the Nomination & Remuneration Committee met 2 (two) time on May 29, 2025 and August 13, 2025.

The Company Secretary serves as the Secretary to the Committee.

Performance evaluation of Independent Directors

Pursuant to Regulation 17(10) of SEBI 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.

The Directors expressed their satisfaction with the evaluation process.

Remuneration Policy

The 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 emphasizes 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 NRC inter-alia considers pay and employment conditions in the industry, merit and seniority of person and the paying capacity of the Company.

Remuneration of KMPs and senior management personnel is paid as per the 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.

Remuneration of Executive Directors

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component). Annual increments, if any, are recommended by the NRC within the salary scale approved by the Board and the shareholders of the Company.

Service contracts, notice period, severance fees:

The appointment of the Whole-time Director is governed by resolutions 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 months' notice or on payment of three-month's basic salary in lieu thereof from either side. No severance fee is payable to any Director.

Remuneration of Non-Executive Directors

During the year under review, the Company paid sitting fees ₹35,000 per meeting to its non-executive directors, including independent directors, for attending meetings of the Board and/or the committees thereof.

Considering that there was no revision in the sitting fees in the last two years and also taking into account the experience, qualifications, time spent, services rendered, and role played by the non-executive and independent directors for the business of the Company, as well as their responsibilities and duties, and prevailing practices in the industry, the Board, on the recommendation of the NRC at its meeting held on August 13, 2025, decided to increase remuneration by way of sitting fee from the existing ₹25,000 to ₹35,000 for each meeting of the Board of Directors and various committees of the Board of Directors, held from time to time, effective August 14, 2025.

No payment of remuneration by way of commission has been paid to any of the non-executive directors including independent directors for the FY26.

Remuneration of KMPs/ Senior Management Personnel

Remuneration of KMPs and Senior Management Personnel is recommended by the NRC and approved by the Board of Directors. The remuneration of other employees is fixed as per principles outlined above and prevailing HR Policies of the Company.

The Remuneration policy is available on the website of the Company and can be accessed by [Clicking here](#).

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

Except sitting fee payable to non-executive directors, for attending the Board and/or its committee meetings as may be determined by the NRC or the Board of Directors, from time to time, there is no other pecuniary relationship or transaction of the non-executive directors vis-à-vis the Company.

Criteria of making payments to Non- Executive Directors:

The Non-Executive Directors are entitled to sitting fees for attending meetings of the Board and/or its committees. The details of remuneration paid to the executive and non-executive directors during the financial year 2025-26 are given below:-

(Amount in ₹)

Name of Director	Salary	Perquisites & Allowances	Contribution to PF	Sitting Fee	Total
Category A - Executive Director					
Mr. Sandeep Jairath*	21,25,503	16,75,944	2,64,840	0	40,66,287
Category B - Non-Executive Independent Directors/ Non-Executive Directors					
Mr. Chhattar Kumar Goushal Non-Executive Director	-	-	-	3,60,000	3,60,000
Ms. Mansi Gupta Non-Executive Independent Director	-	-	-	4,20,000	4,20,000
Mr. Sarvdeep Garg* Non-Executive Independent Director	-	-	-	1,55,000	1,55,000
Mr. Aasheesh Verma Non-Executive Independent Director	-	-	-	4,55,000	4,55,000
Mr. Sunil Batra Non-Executive Director	-	-	-	2,15,000	2,15,000

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.

4.3 Stakeholders' Relationship Committee

The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178(5) of the Act and Regulation 20 of the SEBI Listing Regulations.

As on March 31, 2026, the Committee consists of 3 (Three) Non-Executive Directors out of which 01 (one) is an Independent Director of the Company. Mr. Chhattar Kumar Goushal, Non-Executive Director is chairperson of the Committee.

The terms of reference of the Stakeholders' Relationship Committee (SRC), cover the areas mentioned in Section 178(5) of the Act and Regulation 20 read with Part D (B) of Schedule II to the SEBI Listing Regulations, which inter-alia includes:

- Resolution of the grievances of the security holders of the Company including work related to the transmission of shares/debentures/bonds etc., issue of new/ duplicate share certificates, issue of share certificates on rematerialisation, consolidation and sub-division of shares, non-receipt of annual report, non-receipt of declared dividends etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

The following are the members and their attendance at the Committee Meetings held during the during the financial year ended March 31, 2026

Name of Director	Status	No. of Meetings	
		Entitled to Attend	Attended
Mr. Chhattar Kumar Goushal	Chairperson	1	1
Mr. Sunil Batra	Member	1	1
Mr. Aasheesh Verma	Member	1	1

During the financial year ended March 31, 2026, the Stakeholders' Relationship Committee met 1 (One) time on February 10, 2026.

The Company Secretary acts as Secretary to the Committee.

Details of the Shareholders' complaints:

Number of shareholders' complaints received during FY26	NIL
Number of complaints not resolved to the satisfaction of shareholders as on March 31, 2026	NIL
No. of pending complaints as at March 31, 2026	NIL

The Company has attended to the investors' grievances/correspondence, if any, within a period of 15 days from the date of receipt of the same during the FY26, except in cases which are constrained by disputes and legal impediments.

There were no investor grievances remaining unattended/pending as at 31st March, 2026.

The Board, in its meeting held on February 13, 2025, has designated Mr. Mohd Sagir, Company Secretary, as the Compliance Officer of the Company.

4.4 Risk Management Committee

The Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 of the SEBI Listing Regulations. The Board of the Company has constituted a Risk Management Committee to frame, implement and monitor the Risk Management Plan for the Company.

The Committee is responsible for reviewing the Risk Management Plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

Roles and Responsibilities of the Risk Management Committee include the followings:

- To formulate a detailed Risk management policy which shall include:
 - a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - b) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - c) Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- To appoint, remove and decide terms of remuneration of the Chief Risk Officer (if any).
- Any other role/function as may be specified under the provisions of the SEBI Listing Regulations, from time to time.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

The composition of the Risk Management Committee and details of meetings attended by its members during the financial year ended March 31, 2026, are given below:

Name of Director	Status	No. of Meetings Held	
		Entitled to Attend	Attended
Ms. Mansi Gupta	Chairperson	2	2
Mr. Aasheesh Verma	Member	2	2
Mr. Sunil Batra	Member	2	2

During the financial year ended March 31, 2026, 02 (two) meetings of the Risk Management Committee were held on August 13, 2025 and February 10, 2026, with intervening gap between two consecutive meetings not exceeding 210 days.

The Company Secretary acts as Secretary to the Committee.

The Board has approved a Risk Management Policy, as proposed by the Risk Management Committee (RMC). The Policy defines the Company's methodology for addressing potential uncertainties that may hinder the achievement of its explicit and implicit goals.

It lays down principles for identifying, evaluating, monitoring, controlling, and mitigating risks. The Policy also establishes a framework for managing risks inherent in the Company's operations and outlines the approach to handle key strategic, operational, and business-related risks.

5. General Body Meetings

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

FINANCIAL YEAR	LOCATION*	DATE	TIME
2024-25	Delhi	September 30, 2025	11:00 A.M.
2023-24	Delhi	September 27, 2024	11:00 A.M.
2022-23	Delhi	September 29, 2023	11:00 A.M.

*Annual General Meeting held through video conference

In view of the COVID-19 pandemic, the 37th, 38th, 39th and 40th AGM were conducted through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") without the presence of the members at a common venue in due compliance with applicable provisions of the Companies Act, 2013, the rules made thereunder read with MCA General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 and the Securities and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 SEBI/HO/CFD/PoD-2/PCIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024.

No Extra-Ordinary General Meeting (EGM) was held in last three years.

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

Financial Year	Date	Special Resolutions
2024-25	September 30, 2025	1. Shifting of Registered office of the company from the State of Maharashtra to the State of Haryana. 2. Re-appointment & Remuneration of Mr. Sandeep Jairath (DIN:05300460) as Whole-time Director cum Chief Financial Officer of the Company.
2023-24	September 27, 2024	Granting of loans or guarantees or providing securities in connection with loans availed by the Company's subsidiary under Section 185 of the Act.
2022-23	September 29, 2023	Re-appointment of Mr. Aasheesh Verma as an Independent Director of the Company

5.3 Postal Ballot

No Special Resolution was required to be passed through postal ballot during the FY26.

5.4 Any Special Resolution proposed to be conducted through Postal Ballot

No special resolution is proposed to be passed through postal ballot.

5.5 Procedure for Postal Ballot

Since no special resolution is proposed to be passed through Postal Ballot, procedure for postal ballot has not been given.

6. Means of Communications

6.1 Quarterly results

The quarterly/ half-yearly/ annual financial results are regularly submitted to the Stock Exchange, where the securities of the Company are listed pursuant to the SEBI Listing Regulations requirements and are published in the newspapers.

The financial results are displayed on the Company's website www.mmwllindia.com.

6.2 Newspapers wherein results are normally published

The quarterly, half-yearly, and annual financial results were published in Hindustan Times (English) and Pudhari (Marathi) up to March 31, 2026. Following the shifting of the Registered Office, the financial results are being published in Financial Express (English) and Jansatta (Hindi).

6.3 Website, where displayed

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

6.4 Whether website also displays official news releases:

The Company has maintained a functional website www.mmwlindia.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.

6.5 Presentations made to institutional investors or to the analysts:

NIL

7. General Shareholders' Information

7.1 Date, time and venue of Annual General Meeting

Wednesday, September 30, 2026 at 11.00 A.M.

Mode: Video Conference and Other Audio-Visual Means (VC/OAVM)

Participation through video-conferencing:

<https://www.evoting.nsdl.com>

7.2 Financial Year

April 01, 2025 to March 31, 2026

7.3 Dividend Payment Date

Not Applicable

7.4 Important Dates:

Cut-off date:	Wednesday, September 23, 2026
Remote e-voting Period:	Sunday, September 27, 2026 at 09:00 A.M. (I.S.T) and ends on Tuesday, September 29, 2026 at 05:00 P.M. (I.S.T)
Speaker Registration and Submission of questions / queries before AGM:	Friday, September 25, 2026 (09:00 A.M. IST) to Saturday, September 26, 2026 (05:00 P.M. IST)

7.5 Registered Office

The Members vide their special resolution dated September 30, 2025 in the previous Annual General Meeting had approved shifting of registered office of the Company from State of Maharashtra to the State of Haryana, subject to requisite approvals. Subsequently, the Hon'ble Regional Director, Western Region, Mumbai vide its order dated March 24, 2026, has approved the shifting of registered office and the same has been taken on record by the Registrar of Companies, Chandigarh, Haryana. Accordingly, the Registered Office of the Company now stands shifted to the following address w.e.f. April 21, 2026:

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

T:+91-0124-4310000

F:+91-0124-4310050

7.6 Corporate Office

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

7.7 Corporate Identification Number (CIN)

*L32100HR1985PLC144515

*Note: Pursuant to the change of registered office from State of Maharashtra to the State of Haryana, the Corporate Identification Number (CIN) of the Company has changed from L32100MH1985PLC036518 to L32100HR1985PLC144515.

7.8 Website/Email

www.mmwlindia.com

mmwl.corporate@gmail.com

7.9 Depositories

National Securities Depository Ltd.

301, 3rd Floor, Naman Chambers, G Block, Plot No-C-32, Bandra Kurla Complex, Bandra East, Mumbai-400051

Tel : +91-22-24994200

Fax : +91-22-24972993

Central Depository Services (India) Ltd.

Marathon Futurex, A-Wing, 25th floor NM Joshi Marg, Lower Parel, Mumbai - 400013 Tel : +91- 22-22723333

Fax : +91- 22 – 22723199

7.10 International Securities Identification Number (ISIN)

INE200D01020

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

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Fort, 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 FY27.

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

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

7.13 Registrar and Share Transfer Agents (RTA)

MUFG Intime India Private Limited

(Formerly Link Intime India Pvt. Ltd.)

C101, 247 Park, LBS Marg

Vikhroli, West Mumbai - 400083.

Tel:+91-22 - 4918 6270

Fax: +91-22 - 4918 6060

Email: rnt.helpdesk@linkintime.co.in

7.14 Share Transmission Systems

Share transmission and all other investor related activities are attended to and processed at the Office of the Company's Registrar and Share Transfer Agent, namely, MUFG Intime India Private Limited (Formerly Link Intime India Pvt. Ltd.) (RTA). For lodgment of transmission and any other documents or for any grievances/complaints, kindly contact office of RTA of the Company.

7.15 Share Transfer – Physical System

As per directives issued by SEBI, it is compulsory to trade in the Company's equity shares in dematerialised form.

Effective April 1, 2019, transfer of shares in physical form has been discontinued. However, requests for transmission, transposition, and similar service requests involving physical shares will continue to be accepted, in accordance with SEBI's Master Circular for Registrars to an Issue and Share Transfer Agents dated May 7, 2024. The Copy of the SEBI Master Circular can be accessed by [Clicking here](#)

However, only letter of confirmation shall be issued, and shareholder has to get the shares dematerialised based on this letter.

Further SEBI vide its circular number SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, has mandated to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 1, 2019 and rejected/returned/not attended to, due to deficiency in the documents/process/or otherwise, for a period of six months from July 7, 2025 till January 6, 2026. Further, SEBI vide its Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026, dated January 30, 2026, has prescribed to open another special window for transfer and Dematerialisation of physical securities which were sold/purchased prior to April 1, 2019. This special window shall be open for a period of one year from February 5, 2026 to February 4, 2027. In adherence to the above SEBI Circulars, the Company/RTA had made necessary newspaper advertisements to publicise the opening of the special window and had submitted periodical reports to SEBI.

7.16 Distribution of Equity Shareholdings as on March 31, 2026:

Range of Shareholding	No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholdings
Up to 5000	19,686	86.5737	12,38,350	0.1093
5001 – 10000	1,161	5.1058	9,74,875	0.0861
10001 – 20000	664	2.9201	10,28,616	0.0908
20001 – 30000	289	1.2709	7,51,533	0.0663

Range of Shareholding	No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholdings
30001 – 40000	119	0.5233	4,24,834	0.0375
40001 – 50000	179	0.7872	8,66,951	0.0765
50001 – 100000	291	1.2797	22,79,003	0.2012
100001 & above	350	1.5392	1,12,51,78,057	99.3322
TOTAL	22,739	100.00	1,13,27,42,219	100.00

7.17 Categories of Equity Shareholding as on March 31, 2026:

Sl. No.	Category of Shareholder	No. of Shares	% Shareholding
A	Promoter and Promoter Group Holding		
1	Indian	67,29,81,918	59.41
2	Foreign	-	-
	Sub Total (A)	67,29,81,918	59.41
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	52,314	0.00
f)	Financial Institutions and Banks	-	-
g)	Insurance Companies	-	-
h)	Provident Funds/Pension Funds	-	-
i)	Any Others(specify)		
	Sub Total (B1)	52,314	0.00
2	Central Government/State Government(s)/ President of India	9,850	0.00
	Sub Total (B2)	9,850	0.00
3	Non-Institutional Investors	-	-
a)	Indian Public	4,95,07,565	4.37
b)	NBFC Registered with RBI	-	-
c)	Employee Trusts	-	-
d)	Overseas Depositories (holding DRs)	-	-
e)	Any Other	-	-
i.	Bodies Corporate	13,62,94,273	12.03
ii.	OCB's	-	-
iii.	NRIs	1,45,300	0.01
iv.	Foreign National	-	-
v.	Trusts	-	-
vi.	Clearing Member	6052	0.00
vii.	HUF	11,59,528	0.10
viii.	LLP	27,25,85,419	24.06
	Sub Total (B3)	45,96,98,137	40.58
	Total Public Shareholding (B = B1+B2+B3)	45,97,60,301	40.59
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)	1,13,27,42,219	100.00

7.18 Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialized form as per SEBI Guidelines. As on March 31, 2026, 99.99% of the equity shares have been dematerialized.

The equity shares of the Company are frequently traded on BSE Limited, having nationwide trading terminals and hence provide the liquidity to the investors.

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

N.A.

7.20 Commodity price risk or foreign risk and hedging activities

Not applicable for the FY26.

7.21 Plant Locations: Not Applicable

7.22 Address for correspondence

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

MUFG Intime India Private Limited
(Formerly Link Intime India Pvt. Ltd.)

C101, 247 Park, LBS Marg

Vikhroli, West Mumbai - 400083.

Tel: +91-22 - 4918 6270

Fax: +91-22 - 4918 6060

Email: rnt.helpdesk@linkintime.co.in

Secretarial Department and Investor Relations

Mr. Mohd Sagir

Company Secretary

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

Gurugram 122001, Haryana

Telephone: +91-124-4310000

Email: mmwl.corporate@gmail.com

7.23 SEBI Complaints Redress System (SCORES)/ Online Dispute Resolution (ODR) Portal:

The investors' complaints received by SEBI are being processed through its centralized web-based complaint redressal system. The salient features of SCORES are availability of centralized database of the complaints and uploading online action taken reports by the Company. Through SCORES the investors can view online the action taken and current status of their complaints.

SEBI vide its Circular dated September 20, 2023 (updated as on December 20, 2023), read with Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, introduced the Online Dispute Resolution (ODR) Portal. Through this ODR portal, the aggrieved party can initiate the mechanism, after exercising the primary options to resolve its issue, directly with the Company and through the SEBI Complaint Redress System (SCORES) platform.

The said Circular can be accessed on the website of SEBI by **Clicking here**

7.24 Credit Ratings and any revisions thereto for debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad:

The Company has not issued any debt instruments and does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during FY26. Accordingly, credit rating is not required.

8 Other Disclosures:

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

There is no material significant transaction with any of the related parties that may 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. 34 of the Standalone Financial Statements forming part of this 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 by **Clicking here**.

8.2 Details of non-compliance by the Company, penalties, and 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.

The Company has complied with the requirements of the stock exchange(s)/SEBI and statutory authorities on all matters related to the capital market during the last three years. There were no material penalties or strictures imposed on the Company by stock exchange(s) or SEBI or any statutory authorities relating to the above except as disclosed below.

Date	Regulation/ Observation of Stock Exchanges	Reason for Non-Compliance	Period	Penalty
February 21, 2023	Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non-compliance of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the composition of the Board including failure to fill the position of chairperson of the Board till February 09, 2023	For the quarter ended December 31, 2022 (October 01, 2022 till December 31, 2022	BSE vide its email dated February 21, 2023, levied a fine of ₹4,60,000/- excluding applicable GST).

The Company, on the recommendation of the Nomination and Remuneration Committee and with the approval of the Board of Directors, designated Mr. Chhattar Kumar Goushal, Non-Executive Director, as the Chairman of the Board of Directors at their respective meetings held on February 10, 2023.

Further, the Company appointed Mr. Sarvdeep Garg, as an Independent Director with effect from April 26, 2023, on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors at their respective meetings held on April 26, 2023, and subsequently by the Shareholders through a postal ballot conducted on June 18, 2023

Accordingly, there was no non-compliance of any of the provisions of the SEBI Listing Regulations, as on March 31, 2023, March 31, 2024 and March 31, 2025 except as stated above.

Further, during the Period under review there were no instances of non-compliance of any requirement of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para (C) of Schedule V of SEBI Listing Regulations.

8.3 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 SEBI Listing Regulations.

The management of the Company, through this policy envisages encouraging 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 and can be accessed by **Clicking here**.

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

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

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

8.5 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 by **Clicking here**.

Details of material subsidiaries of the Company, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries are as under:

S. No	Name of Material Subsidiary	Name of statutory auditors	Date of appointment of statutory auditors	Date of Incorporation	Place of Incorporation
1	nexG Devices Private Limited	M/s. Khandelwal Jain & Co., Chartered Accountants (FRN No. 105049W)	September 30, 2023	March 15, 2011	Delhi
2	Media Matrix Enterprises Private Limited	M/s. Khandelwal Jain & Co., Chartered Accountants (FRN No. 105049W)	December 30, 2020	February 21, 2011	Haryana

8.6 Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

Not applicable.

8.7 A Certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

A Certificate as required under Regulation 34(3) read with Schedule V Para C clause 10(i) of the SEBI Listing Regulations issued by M/s MZ & Associates, Company Secretaries, is attached herewith, which forms part of this report, confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board (SEBI) / Ministry of Corporate Affairs (MCA) or any such statutory authority.

8.8 Where the board had not accepted any recommendation of any committee of the board, which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof.

During the financial year 2025-26, all the recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board of Directors.

8.9 Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

Details of fees Paid to Statutory Auditors for the FY26 are given below:

Sr. No	Name of Entity	Relationship with MMWL	Name of Auditor's Firm	Details of Services	Amount (₹)
1	Media Matrix Worldwide Limited	-	M/s. SGN & Co., Chartered Accountants (FRN No. 134565W)	Statutory Audit fees Tax Audit fees Other Services Out of Pocket Expenses	5,00,000 1,50,000 25,000 9,000
2	nexG Devices Private Limited	Subsidiary Company	M/s. Khandelwal Jain & Co., Chartered Accountants (FRN No. 105049W)	Statutory Audit fees Other Services Out of Pocket expenses	8,00,000 15,000 93,000
3	Media Matrix Enterprises Private Limited	Wholly Owned Subsidiary Company	M/s. Khandelwal Jain & Co., Chartered Accountants (FRN No. 105049W)	Statutory Audit fees	75,000
Total					16,67,000/-

8.10 Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The details of Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, prohibition and Redressal) Act, 2013 are provided below:

Particulars	Details
Number of complaints of sexual harassment received in the year	Nil
Number of complaints disposed-off during the year	Nil
Number of cases pending for more than ninety days	Nil
Number of cases pending as on end of the financial Year	Nil

8.11 DISCLOSURE OF COMPLIANCE OF REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATIONS OF REGULATIONS 46 OF SEBI LISTING REGULATIONS

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

The status of adoption of the Discretionary Requirements as specified in sub-regulation 1 of Regulation 27 of the SEBI Listing Regulations read with Schedule II Part E are as follows:

A. The Board

- (i) **A non-executive chairperson may be entitled to maintain a chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his/her duties:**

No office for the Chairman is maintained at the Company's expense. There was no reimbursement of expenses to the Chairman in performance of his duties.

- (ii) **The listed entities ranked from 1001 to 2000 as per the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3 shall endeavor to have at least one-woman independent director on its board of directors:**

Since, the Company falls within the top 2,000 listed entities by market capitalization as of December 31, 2025, it has already complied with the requirement of appointing one woman independent director.

B. Shareholder Rights:

A half-yearly declaration of financial performance including summary of the significant events in the last six-months, may be sent to each household of shareholders:

Financial Performance are published in newspapers, uploaded on the Company's website www.mmwlindia.com and submitted to the Stock Exchange (BSE Limited), instead of sending to each household of the shareholders.

Further, all significant events are also disclosed to the Stock Exchange and published on the website of the Company, instead of sending to each household of the shareholders.

C. Modified opinion(s) in Audit Report:

The listed entity may move towards a regime of financial statements with unmodified audit opinion.

The Company already has a regime of financial statements with Unmodified Audit Opinions. Auditors have raised no qualification on the Financial Statements.

D. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:

The listed entity may appoint separate persons to the post of the Chairperson and the Managing Director or the Chief Executive Officer, such that the Chairperson shall –

- (a) **be a non-executive director; and**
- (b) **not be related to the Managing Director or the Chief Executive Officer as per the definition of the term "relative" defined under the Act:**

The Company has a Non-Executive Director as Chairman, who is not related to the Managing Director or the Chief Executive Officer as per the definition of 'relative' under the Act.

E. Reporting of Internal Auditor: The internal auditor may report directly to the audit committee.

The Internal Auditor of the Company directly reports to the Audit Committee.

F. Independent Directors:

The independent directors of top 2000 listed entities as per market capitalization shall endeavour to hold at least two meetings in a financial year, without the presence of non-independent directors and members of the management and all the independent directors shall endeavour to be present at such meetings.

The independent directors of the Company have held one meeting in the FY26, without the presence of non-independent directors and members of the management and all the independent directors were present at such meeting.

G. Risk Management

Listed entities ranked from 1001 to 2000 in the list prepared by recognized stock exchanges in terms of sub-regulation (2) of regulation 3 may constitute a risk management committee with the composition, roles and responsibilities specified in regulation 21:

Since the Company falls within the top 2000 listed entities by market capitalization as of December 31, 2025, it has already constituted a risk management committee with the composition, roles and responsibilities specified in regulation 21.

8.12 Code of Conduct for Board Members and Senior Management Personnel

Pursuant to Regulation 17(5) read with Schedule V to the SEBI 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 and can be accessed by **Clicking here**.

Pursuant to Regulation 26(3) of the SEBI Listing Regulations, the Directors and the Senior Management Personnel affirm the Compliance of the Code annually.

All members of the Board and Senior Management Personnel have affirmed compliance with the respective Codes of Conduct for the FY26.

A certificate to this effect is attached to this Report duly signed by the Whole-time Director cum Chief Financial Officer.

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

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

8.14 Code of Conduct to Regulate, Monitor and Report Trading in Securities by Designated Persons

Your Company has adopted a “**Code of Internal Procedure and Conduct for Regulating, Monitoring and Reporting of Trading in Securities by Designated Persons**” as required under Regulation 9(1) of the Securities and Exchange Board of India (Prohibition of insider Trading) Regulations, 2015.

The Company has formulated a Code of Conduct to Regulate, Monitor, and Report Trading by Designated persons 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.

The said Code was last updated by the Board of Directors on May 29, 2025 pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2025.

During the year under review, there has been due compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

8.15 Subsidiary companies

The Audit Committee reviews the Consolidated Financial Statements of the Company and the investment made by its unlisted subsidiary companies.

The Management of the unlisted subsidiary periodically brings to the notice of the Board of Directors of the Company a statement of all significant transactions and arrangements entered into by unlisted subsidiary, if any.

The minutes of the Board Meetings of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company.

nexG Devices Private Limited & Media Matrix Enterprises Private Limited are material non-listed Indian subsidiaries companies.

8.16 Secretarial Auditor

Pursuant to the provisions of Regulation 24A of the SEBI Listing Regulations, read with the applicable provisions of the Act, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company, M/s MZ & Associates, Firm of Company Secretaries in Practice, (Firm Registration Number: P2014DE040000) and Peer Review Certificate No. 6995/2025, have been appointed as the Secretarial Auditor of the Company for a term of 05 (five) consecutive financial years, commencing from the financial year 2025-26 to the financial year 2029-30.

They shall hold office to conduct the Secretarial Audit of the Company in accordance with Section 204 and other applicable provisions of the Act, read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations for the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30.

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

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark for the FY26.

Secretarial Compliance Report

SEBI vide its Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 read with Regulation 24(A) of the SEBI Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder.

The Secretarial Compliance Report is in addition to the Secretarial Audit Report (Form No. MR-3) issued by practicing company secretaries and is required to be submitted to Stock Exchange within 60 days of the end of every financial year.

M/s MZ & Associates, Firm of Company Secretaries, the Secretarial Auditor, has issued the Secretarial Compliance Report for the FY26 and the same has already been filed with BSE Limited, stock exchange, where the shares of the Company are listed and also published on the website of the Company and can be accessed by **Clicking here**.

8.17 Secretarial Certificates

A Company Secretary in Practice carries out an audit for reconciliation of the share capital of the Company to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited (**the "Depositories"**) and the total issued and listed capital.

The audit confirms that the total paid-up capital is in agreement with the aggregate of the total number of shares held in physical form and in dematerialised form with the Depositories. The Audit Report is disseminated to the Stock Exchange on a quarterly basis.

8.18 Compliance Certificate

In terms of Regulation 17(8) of the SEBI Listing Regulations, the Whole-time Director cum Chief Financial Officer of the Company has given Compliance Certificate to the Board on financial reporting and internal controls, as mentioned under Part B of Schedule II to the SEBI Listing Regulations.

8.19 Dividend Distribution Policy

The Board of Directors has adopted Dividend Distribution Policy under Regulation 43A of the SEBI Listing Regulations. The Policy has been uploaded on the Company's website and can be accessed by [Clicking here](#).

8.20 Norms for furnishing of PAN, KYC, Bank details and Nomination

Pursuant to the SEBI Capital Master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 read with SEBI Master Circular no. HO/38/13/(4)2026-MIRSDPOD/II/4298/2026 dated February 6, 2026, the shareholders holding shares in physical form whose folio(s) do not have Permanent Account Number ("PAN"), Choice of Nomination, Contact Details, Mobile Number, Bank Account Details, Specimen Signature updated, shall be eligible for payment of dividend, in respect of such folio(s), only through electronic mode upon their furnishing all the aforesaid details in entirety to MUFG Intime India Pvt Ltd, Registrar and Share Transfer Agent of the Company or to the Company.

The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 are available on our website www.mmwlinia.com. In view of the above, we urge members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has sent a letter to the members holding shares in physical form in relation to the aforesaid.

In respect of members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination are requested to contact their respective Depository Participants.

8.21 Simplification of Procedure for Issuance of Duplicate Share Certificates

SEBI Circular dated December 24, 2025, amended the framework for issuance of duplicate share certificates and has simplified the procedures. The value threshold for documentation has been increased from ₹5 lakh to ₹10 lakh, and the documentation requirements have been standardised as under:

- › Up to ₹10,000: Undertaking on plain paper (no notarisation required)
- › Above ₹10,000 and up to ₹10 lakh: Single Affidavit-cum-Indemnity Bond
- › Above ₹10 lakh: Affidavit-cum-Indemnity Bond along with FIR/Police Complaint and Newspaper Advertisement.

SEBI, vide its Circular HO/38/13/(3)2026-MIRSDPOD/II/3763/2026 dated January 30, 2026, has dispensed with the requirement for issuance of a Letter of Confirmation (LOC). Accordingly, securities shall be credited directly to the shareholder's demat account by the Company/RTA, subject to due diligence. Requests shall be accompanied by a Client Master List, not older than two months, duly attested by the Depository Participant. Any LOC issued prior to April 2, 2026, may be submitted for dematerialisation within 120 days from the date of its issuance.

8.22 Particulars of senior management including the changes therein since the close of the previous financial year

Details of senior management as on March 31, 2026 are mentioned hereunder:

Sr. No.	Name of Senior Management	Designation
1	Mr. Sandeep Jairath	Chief Financial Officer
2	Mr. Mohd Sagir	Company Secretary
3	Mr. Vineet Mittal	Deputy General Manager
4	Mr. Sanjay Verma	Senior Manager

Changes in the senior management during the year ended as on March 31, 2026, are mentioned hereunder:

S. No.	Name of Senior Management Personnel	Designation	Date of Joining	Date of Leaving
No Such Changes during the FY26				

8.23 Disclosure of certain types of agreements binding listed entities

During the FY26, there are no agreements which are required to be disclosed as per clause 5A of paragraph A of Part A of Schedule III of SEBI Listing Regulations.

8.24 Disclosures with respect to demat suspense account/ unclaimed suspense account

Particulars	Number of shares/ Shareholders
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year.	N.A.
Number of shareholders who approached the listed entity for transfer of shares from suspense account during the year	N.A.
Number of shareholders to whom shares were transferred from suspense account during the year	N.A.
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	N.A.
Number of shares, voting rights which shall remain frozen till the rightful owner of such shares claims the shares	N.A.

8.25 Disclosure by listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:

During the FY26, there are no loans or advances provided by the Company and its subsidiaries to firms/companies in which directors are/were interested.

8.26 Compliance of the provisions of Regulation 26(6) of the SEBI Listing Regulations:

None of the Key Managerial Personnel, Director(s) and Promoter(s) of the Company has entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

8.27 Financial Calendar (tentative and subject to change) 2026-27:

Financial Reporting for the first quarter ending June 30, 2026: Already approved by the Board of Directors at its meeting held on August 13, 2026.

Financial Reporting for the second quarter and half year ending September 30, 2026: **Second week of November, 2026**

Financial Reporting for the third quarter ending December 31, 2026: **Second week of February, 2027**

Audited Accounts for the year ending March 31, 2027: **Last week of May, 2027**

Annual General Meeting for the year ending March 31, 2027: **On or before September 30, 2027.**

8.28 Green Initiative

Pursuant to Section 101 and 136 of the Act read with the Companies (Management and Administration) Rules, 2014 and the Companies (Accounts) Rules, 2014, the Company can send Notice of Annual General Meeting, Financial Statements and other communication in electronic forms.

Your Company is sending the Annual Report including the Notice of Annual General Meeting, Audited Financial Statements, Board's Report along with their annexures etc. in the electronic mode to the shareholders who have registered their E-mail IDs with the Company, RTA, and/or their respective Depository Participants (DPs).

Shareholders who have not yet registered their e-mail addresses are requested to do so, enabling all future communication to be conducted electronically and contributing to environmental conservation.

Those holding shares in demat form can register their e-mail addresses with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Company/RTA, by sending a letter, duly signed by the first/sole holder quoting details of Folio Number.

Declaration Regarding Compliance of Code of Conduct

I, Sandeep Jairath, Whole-time Director cum Chief Financial Officer of Media Matrix Worldwide Limited hereby declare that all Board Members and Senior Management Personnel have affirmed compliance of the Code of Conduct as on March 31, 2026, pursuant to Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Gurugram
Date : April 15, 2026

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

Compliance Certificate on Compliance of Conditions of Corporate Governance

To
The Members
Media Matrix Worldwide Limited
CIN: L32100HR1985PLC144515
Plot No 38, 4th Floor, Institutional Area
Sector 32, Gurugram, Haryana-122001

1. We have examined the compliance of conditions of Corporate Governance by Media Matrix Worldwide Limited ("**the Company**"), for the year ended on March 31, 2026, as stipulated under Regulation 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) and Para C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI Listing Regulations**") for the financial year ended March 31, 2026.
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) and (t) of Regulation 46(2) and Para C and D of Schedule V to the SEBI Listing Regulations during the financial year ended March 31, 2026, has complied by the Company.
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

Place: New Delhi
Date: August 13, 2026

CS Mohd Zafar
Partner
Membership No: FCS 9184
CP No. :13875
UDIN: F009184H001098778

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Media Matrix Worldwide Limited
CIN: L32100HR1985PLC144515
Plot No 38, 4th Floor, Institutional Area
Sector 32, Gurugram, Haryana-122001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Media Matrix Worldwide Limited having CIN L32100HR1985PLC144515 and having Registered office at Plot No 38, 4th Floor, Institutional Area, Sector 32, Gurugram, Haryana 122001, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any such other Statutory Authority/ies.

Sr. No.	Name of Director	DIN	Date of Appointment in the Company
1	Mr. Chhattar Kumar Goushal	01187644	26/01/2012
2	Mr. Sandeep Jairath	05300460	25/05/2017
3	Mr. Sunil Batra	02188254	31/01/2018
4	Mr. Aasheesh Verma	08199653	13/08/2018
5	Ms. Mansi Gupta	07383271	27/03/2020
6	Mr. Sarvdeep Garg	03313357	26/04/2023

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of 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
UDIN: F009184H001098987**

Place: New Delhi
Date: August 13, 2026

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (“BRSR”)

About Media Matrix Worldwide Limited (MMWL)

Media Matrix Worldwide Limited (‘Company’ or ‘MMWL’) is BSE listed Company with B2B focused next-generation technology and services provider, specializing in Value Added Services (VAS) across the mobile and digital ecosystem. Beyond its core VAS offerings, MMWL is also engaged in the distribution of wide range of innovative products in mobility, audio, consumer electronics and IT segment across India through one of its subsidiaries.

About this Report

The SEBI Listing Regulations mandate the inclusion of the BRSR as part of the Annual Report for the top 1,000 listed entities based on market capitalization. As of December 31, 2025, your company did not fall within the top 1,000 listed entities by market capitalization. However, BRSR continue to be applicable to the Company as on March 31, 2026. Due to the nature of business and size of the company, most of the BRSR requirements are “Not Applicable” to us. Accordingly, the BRSR report, with essentials & leadership indicators, has been integrated into this 41st Annual Report.

We acknowledge our obligation towards good governance, ethical business standards, social commitments, and responsibility towards environment; at MMWL, we ensure conduct our business operations in a sustainable and responsible manner.

Section A: General Disclosures

Details of the listed entity:

S. No.	Question	Response
1.	Corporate Identity Number (CIN) of the Listed Entity	L32100HR1985PLC144515
2.	Name of the Listed Entity	Media Matrix Worldwide Limited
3.	Year of Incorporation	07-06-1985
4.	Registered Office Address	Plot No 38, 4 th Floor, Institutional Area, Sector 32, Gurugram, Haryana-122001
5.	Corporate Address	Plot No 38, 4 th Floor, Institutional Area, Sector 32, Gurugram, Haryana-122001
6.	E-mail	mmwl.corporate@gmail.com
7.	Telephone	+91-124-4310000
8.	Website	www.mmwlindia.com
9.	Financial Year for which report is being done	April 01, 2025 – March 31, 2026
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited
11.	Paid-up Capital (₹)	113,27,42,219
12.	Name and contact details (<i>telephone & email</i>) of the person who may be contacted in case of queries on the BRSR report	Name: Mr. Mohd Sagir Email: mmwl.corporate@gmail.com Telephone: +91-124-4310000
13.	Reporting Boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements taken together)	Standalone
14.	Whether the company has undertaken assessment or assurance of the BRSR Core?	Not Applicable
15.	Name of assurance provider	Not Applicable
16.	Type of assurance obtained	Not Applicable

Products/Services:

17. Details of business activities (accounting for 90% of the turnover):			
S. No.	Description of Main Activity	Description of Business Activity	%Turnover of the entity
1.	Consultancy Services	Information Technology & Support Services	100%

18. Product/ Services sold by the entity (accounting for 90% of the entity's turnover):			
S. No.	Product/ Service	NIC Code	% of total turnover contributed
1.	Consultancy Services	62013	100%

Operations:

19. Number of locations where plants and/or operations/ offices of the entity are situated:			
Location	Number of Plants	Number of Offices	Total
National	0	2	2
International	0	0	0

20. Markets Served by the Entity:
a. Number of Locations:

Location	Number
National (No. of States)	Maharashtra & Haryana (2)
International (No. of Countries)	Nil

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The company did not export any services during FY 2025–26. Hence, the export value is nil.

c. A Brief on types of customers?

The Company's clients are in the business of Telecom Roll-out and Information Technology Services.

Employees:
21. Details as at the end of Financial Year 2025-26:
a. Employees and Workers (including differently abled)

Employees (including differently abled)						
S. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (B)	Percentage (B/A)
1.	Permanent Employees	4	4	100	0	0
2.	Other than Permanent Employees	2	2	100	0	0
3.	Total Employees (1+2)	6	6	100	0	0

Workers (including differently abled)						
S. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (B)	Percentage (B/A)
4.	Permanent Workers	The Company does not have any worker category.				
5.	Other than Permanent Workers					
6.	Total Workers (4+5)					

b. Differently abled Employees and Workers

Differently Abled Employees						
S. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (B)	Percentage (B/A)
1.	Permanent Employees	Currently the Company has not employed any differently abled person.				
2.	Other than Permanent Employees					
3.	Total Employees (1+2)					

Differently Abled Workers						
S. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (B)	Percentage (B/A)
4.	Permanent Workers	Currently the company does not have any worker category.				
5.	Other than Permanent Workers					
6.	Total Workers (4+5)					

22. Participation/ Inclusion/ Representation of Women			
	Total (A)	Number of Female (B)	Percentage (B/A)
Board of Directors	6	1	16.67
Key Management Personnel (KMP)*	1	0	0

*Excluding Whole Time Director who has been included in Board of Directors category.

23. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years):									
	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	22.22%	0%	22.22%	44.44%	0%	44.44%	0%	0%	0%
Permanent Workers	Not Applicable								

Holding, Subsidiary and Associate Companies (including joint ventures):

24. (a). Names of holding/ subsidiary/ associate companies/ joint ventures				
S. No.	Name of the holding/ subsidiary/ associate companies/ joint venture	Indicate whether holding/ subsidiary/ associate company/ joint venture	% of shares held by listed entity	Does the entity indicated at Column A, participate in the Business Responsibility initiatives of the listed entity (Yes/ No)
1.	MN Ventures Private Limited	Holding Company	56.09	No
2.	NexG Devices Private Limited	Subsidiary Company	56.78	No
3.	Media Matrix Enterprises Private Limited	Wholly Owned Subsidiary	100	No

CSR Details:

25.

(i). Whether CSR is applicable as per Section 135 of Companies Act, 2013 (Yes/No)	No
(ii). Turnover (in ₹)	385.04 Lakhs
(iii). Net Worth (in ₹)	15379.97 Lakhs

Transparency and Disclosures Compliances:

26. Complaints/ Grievances on any of the Principles (1-9) under the National Guidelines on Responsible Business Conduct:							
Stakeholder Group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	Current Financial Year 2025- 26			Previous Financial Year 2024- 25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of year	Remarks
Communities	Not Applicable						
Investors & Shareholders	Yes, The Company has Whistle Blower Policy in place, which can be accessed at https://www.mmwllndia.com/PDF/investors/Whistle-Blower-Policy.pdf . Mechanism for Grievance Redressal: The Company has a grievance redressal mechanism for receiving complaints from different stakeholders, including investors and shareholders. During the year, the Company has attended the investor's grievances/ correspondence within a period of 15 days from the date of receipt of the same except in cases which constrained by disputes and legal impediments.	0	0	No complaint	0	0	No complaint

Employees and Workers	Yes, Employee grievances are addressed promptly and effectively through our grievance redressal mechanism, which is accessible across all offices.	0	0	No complaint	0	0	No complaint
Customers	Yes. MMWL has a clear process in place to address customer concerns. Customers can easily reach out by emailing their complaint to concern team. Every concern is resolved within specific timelines.	0	0	No complaint	0	0	No complaint
Value Chain partners	Yes, Policy can be access from the https://www.mmwlindia.com/PDF/investors/Whistle-Blower-Policy.pdf	0	0	No complaint	0	0	No complaint

27. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity	Rationale for identifying the risk/ Opportunity	In case of Risk, approach to adapt or mitigate	Financial Implications of the risk or the opportunity
1.	Human Resource Development	Opportunity	The Company has a workforce of four employees, making employee capabilities and knowledge important for effective execution of its business activities. Providing appropriate opportunities for skill development and learning can enhance employee capabilities and support operational continuity and business effectiveness.	Not Applicable	Positive
2.	Diversity, Equality, and Inclusion (DE&I)	Opportunity	Promoting a fair, respectful and inclusive workplace supports equal opportunities and fosters a positive work environment. A culture of equality, respect and inclusion can contribute to employee engagement, collaboration and the effective functioning of the organisation	Not Applicable	Positive
3.	Energy Management	Opportunity	Efficient energy use and adoption of energy-efficient practices can help optimise energy consumption, improve operational efficiency and reduce the environmental impact associated with energy use.	Not Applicable	Positive
4.	Workplace environment	Opportunity	Maintaining a safe, healthy and positive workplace environment supports employee well-being, engagement and productivity, while contributing to effective business operations.	Not Applicable	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes out in place towards adopting the NGRBC Principles and Core Elements.

Principles of National Guidelines on Responsible Business Conduct

P1 - Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

P2 - Businesses should provide goods and services in a manner that is sustainable and safe.

P3 - Businesses should respect and promote the well-being of all employees, including those in their value chains.

P4 - Businesses should respect the interests of and be responsive to all its stakeholders.

P5 - Businesses should respect and promote human rights.

P6 - Businesses should respect and make efforts to protect and restore the environment.

P7 - Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

P8 - Businesses should promote inclusive growth and equitable development.

P9 - Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes									
1.a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	The policies are reviewed and approved by Board of Directors of the Company or Company's Head of Departments and signed off by WTD/ Functional Head, as deemed appropriate.								
c. Web Link of the policies, if available	https://www.mmwlindia.com								
2. Whether the entity has translated the policy into procedures? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes
4. Name of the national and international codes/ certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Not Applicable								
5. Specific commitments, goals, and targets set by the entity with defined timelines, if any.									
6. Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met.	MMWL is committed to sustainable business practices and social development initiatives.								

Governance, leadership, and oversight

7. Statement by the director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements (*listed entity has flexibility regarding the placement of this disclosure*)

At MMWL, we are committed to embedding sustainability into our business practices and laying the foundation for responsible and resilient growth. This Business Responsibility and Sustainability Report marks an important milestone in our sustainability journey, reflecting our commitment to integrating Environmental, Social, and Governance (ESG) principles across our operations, business practices, and stakeholder engagements.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)	Mr. Sandeep Jairath Whole-Time Director cum Chief Financial Officer
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No). If "Yes", provide details	Yes. The Board of Directors of the Company, provide direction and oversight on the Company's environmental, social, and governance initiatives and their implementation across the organization.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any Other- please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The Company's policies are reviewed and approved by Board of Directors of the Company or Company's Head of Departments and signed off by WTD/ Functional Head, as deemed appropriate.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company complies with all applicable laws and regulations, with compliance status reviewed quarterly by the Board of Directors.																	

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If "Yes", provide name of the agency.

	P1	P2	P3	P4	P5	P6	P7	P8	P9
	The Company's policies are reviewed and approved by Board of Directors of the Company or Company's Head of Departments and signed off by WTD/ Functional Head, as deemed appropriate.								

12. If Answer to Question (1) Above is "NO", i.e., not all Principles are covered by a Policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any Other Reason (please specify)									

Section C: Principle Wise Performance Disclosure

Entity demonstrates their performance in integrating the Principles and Core Elements with key processes and decisions.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year 2025- 26:			
Segment	Total number of training and awareness programs held	Topics/ Principles covered under training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	4	The Board of Directors is regularly updated on business developments, regulatory changes, and their impact on the Company's operations	100
Key Managerial Personnel			
Employees other than BoD and KMPs	4	Insider Trading, Code of Conduct, Induction Session, and POSH Awareness	100
Workers	Not Applicable		

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/ KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website)

Monetary					
	NGRBC Principle	Name of the Regulatory/ enforcement agencies/ judicial institutions	Amount (in ₹)	Brief of Case	Has an appeal been preferred? (yes/ No)
Penalty/ Fine	Nil				
Settlement					
Compounding Fee					
Non-Monetary					
	NGRBC Principle	Name of the Regulatory/ enforcement agencies/ judicial institutions	Amount (in ₹)	Brief of Case	Has an appeal been preferred? (yes/ No)
Imprisonment	Nil				
Punishment					

3. Of the instances disclosed in Question 2, above detail of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide web-link to the policy.

The Company believes in conducting its business in a transparent manner and does not indulge in bribery or corruption, which is clearly mentioned in its code of conduct. Further, all service provider of the Company that could create a perception of unfairness or lead to uncompetitive favours are also required to disclose any such situation of conflict of interest, including involvement or interest of any employee of the Company or his/her immediate family members in their business.

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Directors	Nil	Nil
Key Managerial Personnel (KMPs)	Nil	Nil
Employees	Nil	Nil
Workers	Not Applicable	

6. Details of complaints with regard to conflict of interest:

	Current Financial Year 2025- 26		Previous Financial Year 2024- 25	
	Number	Remark	Number	Remark
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

During the reporting period, no instances of non-compliance concerning corruption, conflicts of interest or any applicable regulatory requirements were detected; consequently, no corrective measures were necessary.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format

	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Number of days of account payables	NA	NA

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	NA	NA
	b. Sales (Sales to related parties / Total Sales)	NA	NA
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	NA	NA
	d. Investments (Investments in related parties / Total Investments made)	NA	NA

Leadership Indicators
1. Awareness programmes conducted for the value chain partners on any of the Principles during the financial year 2025-26:

Total number of awareness programmes held	Topics/ Principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Not Applicable		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No). If “Yes”, provide details of the same.

As a part of its Code of Business Conduct and Ethics for the Members of the Board of Directors (“Code”), the Company has instituted detailed provisions to address conflicts of interest.

The Code is publicly available on the Company's website, through the following link:

[https://www.mmwlindia.com/PDF/CorporateGovernance/Code%20of%20business%20conducts%20Ethics%20\(Directors\)%202025.pdf](https://www.mmwlindia.com/PDF/CorporateGovernance/Code%20of%20business%20conducts%20Ethics%20(Directors)%202025.pdf)

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.			
	Current Financial Year 2025- 26	Previous Financial Year 2024-25	Details of improvements in environmental and social impacts
R&D	Owing to the nature of business, the Company does not engage in R&D activities that have an environmental Impact.		
Capex			
2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No).			
b. If “Yes”, what percentage of inputs were sourced sustainability?			
The Company engages in business partnership with those businesses and vendors who are ethical and transparent in their business dealing as well as adhere to the principles of sustainability in their operations and supply chain management.			
3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life for: a) Plastics (including packaging); b) E-Waste; c) Hazardous Waste; and d) Other Waste.			
The Company engages authorized vendors, as and when required, to ensure the safe disposal of e-waste.			
4. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes/No).			
• If “Yes”, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Board? • If “Not”, provide steps taken to address the same.			
Not Applicable			

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/ Assessment (LCA) for any of its products (for manufacturing industries) or for its services (for service industry)? If Yes, provide details in the following format:

NIC Code	Name of product/ service*	% of Total Turnover contributed	Boundary for which the Life cycle perspective/ assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If “Yes”, provide web-link
Not Applicable					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along with action-taken to mitigate the same.

NIC Code	Name of product/ service	% of Total Turnover contributed
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).		
Indicate input material	Recycled or re-used input material to total material	
	Current Financial Year 2025-26	Previous Financial Year 2024-25
Not Applicable		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:						
	Current Financial Year 2025-26			Previous Financial Year 2024-25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable			Not Applicable		
E-Waste						
Hazardous Waste						
Other Waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category	
Indicate Product Category	Reclaimed products and their packaging materials as % total products sold in respective category
Not Applicable	

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of Employees:											
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	4	4	100	4	100	0	0	4	100	NA	NA
Female	0	0	0	0	0	0	0	0	0	NA	NA
Total	4	4	100	4	100	0	0	4	100	NA	NA
Other than Permanent Employees											
Male	2	0	0	0	0	NA	NA	2	100	NA	NA
Female	0	0	0	0	0	NA	NA	0	0	NA	NA
Total	2	0	0	0	0	NA	NA	2	100	NA	NA

NA: Not Applicable

1. b. Details of measures for the well-being of Workers:											
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	The Company does not have worker category.										
Female											
Total											
Other than Permanent Workers											
Male	The Company does not have worker category.										
Female											
Total											

1. c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Cost incurred on wellbeing measures as a % of total revenue of the Company	0.24%	0.31%

2. Details of retirement benefits, for Current FY 2025-26 and Previous FY 2024-25						
Benefits	Current Financial Year 2025- 26			Previous Financial Year 2024- 25		
	No. of employees covered as % of total employees	No. of workers covered as % of total Workers	Deducted and Deposited with the authority (Yes/ No/ NA)	No. of employees covered as % of total employees	No. of workers covered as % of total Workers	Deducted and Deposited with the authority (Yes/ No/ NA)
PF	100	NA	Yes	100	NA	Yes
Gratuity	100	NA	Yes	100	NA	Yes
ESI	NA	NA	NA	NA	NA	NA

NA: Not Applicable since there is no worker category in the Company.

3. Accessibility of Workplaces

Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

If “Not”, then whether any steps are being taken by the entity in this regard.

Yes. In line with the requirements of the Rights of Persons with Disabilities Act, the Company has provided ramps, elevators, and other infrastructure support to enable differently abled individuals to carry out their work effectively.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, please provide the web-link of the policy.

The Company's 'Equal Opportunity Policy' in line with the Rights of Persons with Disabilities Act ensures to provide a comfortable, equitable, and respectful work environment to all its employees irrespective of race, color, religion, gender, disability, national origin, ancestry, age, marital status, sexual orientation, or any other discriminatory factor.

5. Return to work and Retention rates of permanent employees and workers that took parental leave for FY 2025- 26.

Gender	Permanent Employees		Permanent Workers	
	Return to Work Rate	Retention Rate	Return to Work Rate	Retention Rate
Male	100%	100%	Not Applicable	
Female	NA	NA		
Total	100%	100%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If “Yes”, give details of the mechanism in brief:

Permanent Workers	Not applicable since there is no worker category in the Company.
Other than Permanent Workers	
Permanent Employees	Employees are encouraged to raise grievances in writing with their immediate supervisor, department head, or the Human Resources department. All grievances are reviewed promptly and addressed through a fair and structured resolution process, including personal discussions or hearings where required. Every effort is made to resolve concerns at the earliest possible stage. If a grievance remains unresolved, it may be escalated through higher levels of management, including the Whole-Time Director, for further review and resolution. In cases involving allegations of harassment, the Company strictly follows the procedures and mechanisms established under its Prevention of Sexual Harassment (POSH) Policy. The Company is committed to ensuring that all complaints are investigated and resolved in a fair, impartial, transparent, and timely manner, while maintaining confidentiality and safeguarding the rights of all parties involved.
Other than Permanent Employees	

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	Current Financial Year 2025- 26			Previous Financial Year 2024- 25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of Association(s) or Unions (B)	Percentage (%) (B/A)	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of Association(s) or Unions (B)	Percentage (%) (B/A)
Total Permanent Employees	4	0	0	5	0	0
– Male	4	0	0	5	0	0
– Female	0	0	0	0	0	0
Total Permanent Workers	Not applicable					
– Male						
– Female						

8. (a). Details of training given to employees and workers on "Health and Safety Measures"

Category	Current Financial Year 2025- 26					Previous Financial Year 2024- 25				
	Total (A)	On Health and safety measures		On Skill Upgradation		Total (D)	On Health and safety measures		On Skill Upgradation	
		No. (B)	(%) (B/A)	No. C	(%) (C/A)		No.(E)	(%) (E/D)	No.(F)	%(F/D)
		Employees								
Male	6	3	50	3	50	7	3	42.86	3	42.86
Female	0	0	0	0	0	0	0	0	0	0
Total	6	3	50	3	50	7	3	42.86	3	42.86
		Workers								
Male	Not Applicable									
Female										
Total										

9. Details of Performance and Career Development reviews of employees and workers:

Category	Current Financial Year 2025- 26			Previous Financial Year 2024- 25		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
	Employees *					
Male	6	4	66.67	7	5	71.43
Female	0	0	0	0	0	0
Total	6	4	66.67	7	5	71.43
	Workers					
Male	Not applicable					
Female						
Total						

*: Only permanent employees undergo career development and performance review in the Company.

10. Health and Safety Management System:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No) If "Yes", then coverage of the system.	Yes, At MMWL, the objective is to prevent work-related illnesses and continuously enhance safety performance standards. We have implemented an Health and Safety System, a structured approach by integrating essential business activities and applying principles and processes to ensure safe and healthy workplaces across all floors.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis of the entity?	MMWL has adopted an integrated framework to identify current and potential safety hazards through risk assessment studies/ audits, checklists, safety/ fire drills, consultation with stakeholders, work permit checks, safety equipment checks, and feedback from employees and security staff on areas of improvement on safety and health aspects.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks? (Yes/ No)	Not applicable
d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes, MMWL employees have access to Group Medical services and health care insurance. The Company also has tie-up with hospitals from time to time to support employees and their families with non-occupational medical healthcare services.

11. Details of safety-related incidents, in the following format:

Safety Incidents/ Number	Category	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	NA	NA
Total recordable work-related injuries	Employees	0	0
	Workers	NA	NA
Number of fatalities	Employees	0	0
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	NA	NA

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

At MMWL, various initiatives are undertaken to ensure that the workplace is safe and hazard-free:

- Regular training of employees on health and safety protocols and SOPs
- Fire drills/ safety drills on regular intervals
- Security equipment checks and risk assessment to identify areas of improvement
- Interaction with security staff, employees, and other stakeholders to gauge feedback on safety standards and healthy working conditions.

13. Number of complaints on the following made by employees and workers:

	Current Financial Year 2025- 26			Previous Financial Year 2024- 25		
	Filed	Pending Resolution at end of year	Remark	Filed	Pending Resolution at end of year	Remark
Working Conditions	0	0	--	0	0	--
Health and Safety	0	0	--	0	0	--

14. Assessment for the Year (2025- 26):

	% of plants and offices that were assessed (<i>by entity or statutory authorities or third party</i>)
Health and Safety Practices	100
Working Conditions	100

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risk/ concerns arising from assessment of health and safety practices and working conditions.

The Company internally reviews its health and safety practices as well as its work environment to ensure compliance with regulatory requirements.

Leadership Indicators
1. Does the entity extend any life insurance or compensatory package in the event of death of (A). Employees; and (B). Workers (Yes/No). Provide detail.

Yes, the Company has a Group Personal Accident Insurance Policy for its Permanent Employees, in which employees get compensatory package in the event of death or any temporary or Permanent disablement.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company ensures that the vendors and suppliers comply with the regulatory requirements in a timely manner. The Company, on a regular basis, monitors and reconciles the statutory deposits, including GST for all its vendors and suppliers as a practice to check its statutory compliances.

3. Provide the number of employees/ workers having suffered high consequence work-related injury/ ill- health/ fatalities (as reported in Qs. 11 of Essential Indicators above), who have been/ are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total Number of affected employees/ workers		No. of employees/ workers that are rehabilitated or whose family member have been placed in suitable employment	
	FY 2025- 26	FY 2024- 25	FY 2025- 26	FY 2024- 25
Employees	Not applicable			
Workers				

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

Yes, The Company periodically provides skill-upgradation training programs to all its employees during their employment which caters to the specific requirements of the cadre and relevant function areas. This further enables the employees to pursue employment post retirement or termination, based on the acquired skillset and domain expertise.

5. Details on assessment of value chain partners (FY 2025- 26):

	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety Practices	0
Working Conditions	0

6. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No significant risk identified during the value chain business activities of MMWL

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders
Essential Indicators
1. Describe the process for identifying key stakeholder groups of the entity.

MMWL has identified its key external and internal stakeholder based on the impact and relevance they have on the business i.e., Shareholders, Customers, Bankers, employees, Government bodies and Regulators. These stakeholders play a critical role in shaping the Company's strategic direction and business plan, feedback and suggestion shared by the stakeholders acts as a catalyst in the business decision making process.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Identified as Vulnerable or Marginalized Group (Yes/No)	Channels of Communication	Frequency of Engagement	Purpose and scope of engagement including key topics and concerns raised during each engagement
Communities	Not Applicable			
Implementing Agency (NGO)				
Employees	No	Email, direct communication, HR application and announcements	Continuous	Employee wellbeing and satisfaction is an integral part of the Company's growth model. Employee engagement through various means of communication provides an insight into the key action areas for employee wellbeing and growth. The key areas of interest for employees are: • Training, professional growth and development • Well-being initiatives • Employee recognition • Fair remuneration • Work-life balance

Investors and Shareholders	No	Annual Report, One-on-One Meetings, AGM, and News	Annually	To get an overview of MMWL's financial and non-financial performance, business objective, strategy, long-term plan, and resolve queries from investors/ shareholders.
Customers	No	Email, Direct Communication, and Customer Meet	Need Based	Customer need and expectation, customer feedback & satisfaction, delivery challenge resolution, market plan and growth opportunities, and sale forecasting.
Vendors and Suppliers	No	Direct Communication, Physical Meeting, and Email	Regularly	Vendor assessment and onboarding, query resolution, order placement, pricing, contract signing and renewal, resolution of delivery issues, and forward market opportunities.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The senior management of MMWL interact with investors, customers, and employees of the Company to seek feedback and suggestion on Company's strategic areas of intervention and evolving external landscape and how the Company can integrate it in its business plan. The synopsis of these interactions are presented to the Board as ideas or thoughts in due course and depending upon the significance of the topic, appropriate action is taken by the Board.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topic? (Yes/No)

If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, Stakeholder consultation and feedback is given due importance to identify Company's key areas of intervention and in determining the priority topics for the Company.

3. Provide detail of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Not Applicable.

Principle 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	Current Financial Year 2025- 26			Previous Financial Year 2024- 25		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees						
Permanent	4	4	100	5	5	100
Other than permanent	2	2	100	2	0	0
Total Employees	6	6	100	7	5	71.43

Workers						
Permanent	Not applicable since there is no worker category in the Company.					
Other than permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format:

Details of minimum wage is paid to employees and workers, in the following format:										
Category	Current Financial Year 2025- 26					Previous Financial Year 2024- 25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Employees										
Permanent	4	0	0	4	100	5	0	0	5	100
– Male	4	0	0	4	100	5	0	0	5	100
– Female	0	0	0	0	0	0	0	0	0	0
Other than Permanent	2	0	0	2	100	2	0	0	2	100
– Male	2	0	0	2	100	2	0	0	2	100
– Female	0	0	0	0	100	0	0	0	0	100
Workers										
Permanent	Not applicable									
– Male										
– Female										
Other than Permanent										
– Male										
– Female										

3. a. Details of remuneration/ salary/ wages, in the following format for FY 2025- 26:

	Male		Female	
	Number	Median salary/ wage of respective category (In ₹)	Number	Median salary/ wage of respective category
Board of Directors (BoD)*	4	2.88 Lakh	1	4.20 Lakh
Key Managerial Personnel**	2	27.03 Lakh	0	0
Employees other than BoD and KMP	2	29.10 Lakh	0	0
Workers	Not applicable			

* Excluding Whole Time Director who has been included in Key Managerial Personnel category.

* The Payment of Sitting Fees only given to Non- Executive Director of the Company, including Independent Directors, for attending the meeting of Board and its various committees, during the year under review, have been considered.

*** Key Managerial personnel comprise of Mr. Sandeep Jairath, Whole Time Director cum CFO, and Mr. Mohd Sagir, Company Secretary.

Note: Only considered permanent employees on rolls.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Gross wages paid to females as % of total wages	NA	NA

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Head of Human Resource department of the Company is responsible for addressing human rights issues. As part of the Human Rights Policy, the Company expects all its relevant stakeholders to respect and comply with the policy principles, and applicable laws.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company addresses human rights-related grievances through its internal mechanisms. The Concerned employee may write an email to HR department and can use I and other open channels of communication. Employees and workers are encouraged to use these platforms to raise concerns, which are reviewed and resolved through a structured grievance redressal process.

6. Number of complaints on the following made by employees and workers:

	Current Financial Year 2025- 26			Previous Financial Year 2024- 25		
	Filed during the year	Pending resolution at end of year	Remark	Filed during the year	Pending resolution at end of year	Remark
Sexual Harassment	0	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	NA	NA	-	NA	NA	-
Forced Labour/ Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

NA: Not Applicable

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

As per Whistleblower Policy, the Company ensures protection of the complainant. The investigation of the complaint is done strictly in a confidential manner ensuring the protection of the complainant against any retaliation. The Company provides necessary safeguards to all Whistle Blowers for making Protected Disclosures in good faith in the code of conduct of the business.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, the business agreements and contracts have a clause that ensures that its vendors/ suppliers and other business partners adhere to ethical business standards including principles of human rights.

10. Assessment for the FY 2025-26:

	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	100
Forced/ Involuntary Labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100
Others- please specify	100

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Qs. 9, above.

Not applicable.

Leadership Indicators

1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/ complaints.

The Company ensures to adhere to ethical business practices and highest standard of integrity, as a result, MMWL regularly reviews its corporate policies in line with the national and international regulatory compliances, including human rights.

2. Details of the scope and coverage of any Human Rights due-diligence conducted.

No due diligence conducted during FY 2025- 26.

3. Is the premise/ office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. In line with the requirements of the Rights of Persons with Disabilities Act, the Company has provided ramps, elevators, and other infrastructure support to enable differently abled individuals to carry out their work effectively.

4. Details on assessment of Value Chain Partners:

	% of value chain partners (by value of business done with such partners) that were assessed:
Child Labour	Nil
Forced/ Involuntary Labour	Nil
Sexual harassment	Nil
Discrimination at workplace	Nil
Wages	Nil
Others- please specify	Nil

5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessment at Qs. 4 above.

Not Applicable

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in gigajoule (GJ) or multiples) and energy intensity, in the following format in the following format:

Parameter	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
From Renewable Sources		
Total electricity consumption (A)	0	0
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	0	0
From Non-Renewable Sources		
Total electricity consumption (D)	18.84	20.19
Total fuel consumption (E)	0	0
Energy consumption through other sources (F)	0	0
Total energy consumed from Non-renewable sources (D+E+F)	18.84	20.19
Total energy consumed (A+B+C+D+E+F)	18.84	20.19

Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.00000049	0.00000066
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total energy consumed / Revenue from operations adjusted for PPP)	0.000010	0.000013
Energy intensity in terms of physical output ** (energy consumed GJ per employee)	3.14	2.88
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/ No). No.

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF for India which is 20.34. The intensity adjusted for PPP has been restated following the guidelines set forth in SEBI Circular No. SEB1/HO/CFD/CFD-P0D-1/P/CIR/2024/177 dated December 20, 2024, titled "Industry Standards on Reporting of BRSR Core. The same PPP conversion rate (20.34) is used in intensity ratio calculations across Principle 6 for financial year 2025-26 and is also updated for previous year (2024-25).

**The year end headcount data (as on March 31, 2026) has been used for the intensity calculations.

2. Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve, and Trade (PAT) Scheme of the Government of India? (Yes/No) If "Yes", disclose whether targets set under the PAT Scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.
Not Applicable

3. Provide details of the following disclosures related to water, in the following format:		
Parameter	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Water withdrawal by source (in kilolitres-kl)		
(i). Surface Water	0	0
(ii). Groundwater	0	0
(iii). Third Party Water	58.80	68.60
(iv). Seawater/ Desalinated water	0	0
(v). Others (Bottled Water)	5.88	6.86
Total Volume of water withdrawal (in KL) (i + ii + iii + iv + v)	64.68	75.46
Total volume of water consumption (in KL)	64.68	75.46
Water intensity per rupee of turnover (KL/l) (water consumed/ Revenue from operations)	0.0000017	0.0000025
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (KL/\$) (Total water consumption/ Revenue from operations adjusted for PPP)	0.000034	0.000051
Water intensity in terms of physical output (Water consumed in kl per headcount)**	10.78	10.78

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/ No). No.

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF for India which is 20.34. The intensity adjusted for PPP has been restated following the guidelines set forth

in SEBI Circular No. SEB1/HO/CFD/CFD-P0D-1/P/CIR/2024/177 dated December 20, 2024, titled "Industry Standards on Reporting of BRSR Core. The same PPP conversion rate (20.34) is used in intensity ratio calculations across Principle 6 for financial year 2025-26 and is also updated for previous year (2024-25).

****The year end headcount data (as on March 31, 2026) has been used for the intensity calculations.**

4. Provide the following details related to water discharge:		
Parameter	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Water discharge by destination and level of treatment (in kilolitres)		
(i). To Surface Water	Considering the limited number of employees, wastewater discharge from offices was not monitored during the reporting year. However, the Company remains committed to initiating wastewater discharge monitoring at these locations in the future, subject to feasibility assessments.	
– No treatment		
– With treatment- please specify level of treatment		
(ii). To Ground Water		
– No treatment		
– With treatment- please specify level of treatment		
(iii). To Seawater		
– No treatment		
– With treatment- please specify level of treatment		
(iv). Sent to Third Parties		
– No treatment		
– With treatment- please specify level of treatment		
(v). Others		
– No treatment		
– With treatment- please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/ No). No.

5. Has the entity implemented a mechanism for Zero Liquid Discharge (ZLD)? If "Yes", provide details of its coverage and implementation.
Not Applicable

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:			
Parameter	Please specify unit	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
NOx	Due to the nature of business, MMWL does not monitor air emission.		
Sox			
Particulate Matter (PM)			
Persistent organic pollutant (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutant (HAP)			
Others- please specify			

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/ No). No.

7. Please provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity, in the following format:

Parameter	Please specify unit	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Total Scope 1 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent (MTCO ₂ e)	0 tonnes	0 tonnes
Total Scope 2 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent (MTCO ₂ e)	3.80 tonnes	4.08 tonnes
Total Scope 1 and Scope 2 emissions per revenue of operations	MTCO ₂ e/₹	0.00000010	0.00000013
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 & 2 emissions/ Revenue from operations adjusted for PPP)	MTCO ₂ e/\$	0.0000002	0.0000003
Total Scope 1 and Scope 2 emission intensity in terms of physical output**	MTCO ₂ e/ per head count	0.63	0.58

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/ No). No.

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF for India which is 20.34. The intensity adjusted for PPP has been restated following the guidelines set forth in SEBI Circular No. SEB1/HO/CFD/CFD-P0D-1/P/CIR/2024/177 dated December 20, 2024, titled "Industry Standards on Reporting of BRSR Core. The same PPP conversion rate (20.34) is used in intensity ratio calculations across Principle 6 for financial year 2025-26 and is also updated for previous year (2024-25).

**The year end headcount data (as on March 31, 2026) has been used for the intensity calculations.

**8. Does the entity have any project related to reducing Greenhouse gas emissions?
If "Yes", then provide details.**

The activities carried on the Company are not energy-intensive. However, The Company has been taking measures to ensure energy efficient practices and implemented certain emission reduction initiatives such as adoption of LED lighting, sensor lighting, and low-energy consuming appliances in its offices, restrooms and common areas.

9. Provide details related to waste management by the entity, in the following format:

Parameter	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Note: Currently, the company is not recording the waste generated in its office. Considering the limited no of employees.		
Total Waste Generated (in metric tonnes)		
Plastic Waste (A)	0	0
E-Waste (B)	0	0
Bio-medical Waste (C)	0	0
Construction and Demolition Waste (C&D) (D)	0	0
Battery Waste (E)	0	0
Radioactive Waste (F)	0	0
Other Hazardous Waste generated (G) (Please specify, if any)	0	0
Other Non-Hazardous Waste generated (H) (Please specify, if any)	0	0
Total Waste Generated (A+B+C+D+E+F+G+H)	0	0
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category Waste Name:		
(i). Recycled	0	0
(ii). Re-used	0	0
(iii). Other recovery operations	0	0
Total	0	0

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category Waste Name:		
(i). Incineration	0	0
(ii). Landfilling	0	0
(iii). Other disposal operations	0	0
Total	0	0

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/ No). No.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Not Applicable, since MMWL does not use hazardous and toxic chemicals in its business operations, no chemical or toxic waste is generated.

11. If the entity has operations/ offices in & around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/ clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Yes/No) If "No", the reasons thereof and corrective action taken, if any.
Not applicable.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year 2025- 26:

Name and brief of the project	EIA Notification No.	Date	Whether conducted by independent agency (Yes/No)	Results communicated in public domain (Yes/ No)	Relevant Web-link
Not applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and Rules thereunder (Yes/ No).

If "Not", provide details of all such non-compliances, in the following format:

S. No.	Specify the law/ regulation/ guidelines which is not compliant	Provide details of the non-compliance	Any fines/ penalties/ action taken by regulatory agencies such as pollution control board or by courts	Corrective action taken, if any
Not applicable				

Leadership Indicators
1. Water withdrawal, consumption and discharge in areas of 'Water Stress' (in kilolitres):

For each facility/ plant located in areas of water stress, provide the following information:

- Name of area:** Gurugram, Haryana
- Nature of operations:** Registered Office
- Water withdrawal, consumption, and discharge in the following format:**

Note: Not Applicable to MMWL.

Parameter	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Water withdrawal by source (in kilolitres)		
(i). Surface Water	Not Applicable	
(ii). Ground Water		
(iii). Third Party Water		
(iv). Seawater/ Desalinated Water		
(v). Others		
Total volume of water withdrawal (in KL)		
Total volume of water consumption (in KL)		
Water intensity per rupee of turnover (water consumed/ turnover)		
Water intensity (optional)- the relevant metric may be selected by the entity		

Water discharge by destination and level of treatment (in Kilolitres-kl)		
(i). To Surface Water	Not Applicable	
– No treatment		
– With treatment- please specify level of treatment		
(ii). To Ground Water		
– No treatment		
– With treatment- please specify level of treatment		
(iii). Sent to Third Party Water		
– No treatment		
– With treatment- please specify level of treatment		
(iv). Into Seawater		
– No treatment		
– With treatment- please specify level of treatment		
(v). Others		
– No treatment		
– With treatment- please specify level of treatment		

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/ No). No.

2. Please provide details of total Scope 3 emissions and its intensity, in the following format:			
Parameter	Please specify Unit	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Total Scope 3 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	The Company currently does not capture the Scope 3 emissions	
Total Scope 3 emissions per rupee of turnover	-		
Total Scope 3 emission intensity (optional)- the relevant metric may be selected by the entity	-		

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/ No). If "Yes", name the external agency.

3. With respect to the ecologically sensitive areas reported in Qs. 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.
Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/ effluent discharge/ waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (<i>Web-link, if any, may be provided along with summary</i>)	Outcome of the Initiative
1	Energy conservation	Adoption of energy efficient appliances and ensuring conservation of energy	Not Applicable
2	Plastic Waste Management	Ensuring reduction of plastic waste by adopting recyclable materials	Not applicable

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words / web-link.

Yes, the Company has a business continuity plan for all its locations. This business continuity plan enables the Company to adapt in situations arising from any natural calamity or an unprecedented event which may disrupt the business operations. The Company continuously enhances its existing plan by incorporating interferences and observations from disruptions faced in the unprecedented situations such as the pandemic. Further, the Company's risk management plan enables the minimization of disaster-linked losses, by assessing the potential for major disruption with its consequent risks to the business, and by providing the appropriate mitigation action plans.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

The Company ensures no significant negative impact in its value chain activities

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Nil

8. How many "Green Credits" have been generated or procured:

- By the listed entity.
- By the top ten (*in terms of the value of purchases and sales, respectively*)
- By value chain partners.

Not Applicable

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. (a). Number of affiliations with trade and industry chambers/ associations.

Nil

(b). List the top 10 trade and industry chambers/ associations (determined based on the total numbers of such body the entity is member of/ affiliated to.

S. No.	Name the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
Currently, MMWL is not member to any industry chamber nor any association at state/ national level.		

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the Case	Corrective action taken
No case was registered during FY 25-26		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain (Yes/No)	Frequency of Review by Board	Web Link, if available
Not Applicable					

Principle 8: Businesses should promote inclusive growth and equitable development
Essential Indicators

1. Details of Social Impact Assessments (SIA) projects undertaken by the entity based on applicable laws, in the current financial year 2025- 26:

Name and brief detail of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/No)	Relevant web-link
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of the project for which R&R is ongoing	State	District	No. of project affected families (PAFs)	%of PAFs covered by R&R	Amounts paid to PAFs in the FY (in ₹)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company is not covered under the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as the Company does not meet any of the prescribed thresholds for applicability of the CSR provisions during the immediately preceding financial year. Accordingly, the provisions relating to Corporate Social Responsibility are not applicable to the Company.

4. Percentage of input material (input to total inputs by value) sourced from suppliers:

	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Directly sourced from MSMEs/ Small producers	5.32%	6.01%
Sourced directly from within the district and neighboring districts	100%	100%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	Current Financial Year 2025- 26	Previous Financial Year 2024- 25
Rural	-	-
Semi- Urban	-	-
Urban	-	-
Metropolitan	-	-

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference Qs. 1 of Essential Indicators, above).

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount Spent (in ₹)
Not Applicable			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups? (Yes/No)

No

(b) From which marginalized/ vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Nil

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year 2025- 26), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit Shared (Yes/ No)	Basis of calculating benefit share
Not applicable to MMWL's nature of business.				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of Case	Corrective action taken
Not applicable to MMWL's nature of business.		

Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Not Applicable			

Principle 9: Business should engage with and provide value to their consumers in a responsible manner
Essential Indicators
1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

A customer can raise its complaint or issue on the common email id: mmwl.corporate@gmail.com which is then shared with the respective team. Post receiving the complaint, the issue/ concern is escalated to the common IT Service Group for investigation and prompt resolution is provided within a stipulated time. In case the customer is not satisfied, they can reach out to individual representative of MMWL for appropriate action and resolution.

2. Turnover of products and/services as a percentage of turnover from all products/services that carry information about:

	As percentage to total turnover
Environmental and social parameters relevant to the product	Not applicable, as the Company is engaged into business of IT Consulting.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	Current Financial Year 2025- 26		Remarks	Previous Financial Year 2024- 25		Remarks
	Received	Pending at end of year		Received	Pending at end of year	
Data Privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	0	0	NA	0	0	NA
Delivery of essential services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Customer Complaints	0	0	NA	0	0	NA

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary Recalls	Not applicable, as the Company is engaged into business of IT Consulting.	
Forced Recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No). If available, provide a web-link of the policy.

The Company is currently in the process of formulating a standalone Information Management and Data Security Policy, which will be duly approved and subsequently made available on the Company's website.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services, cyber security and data privacy of customers; re-occurrence of instances of product recalls, penalty/ action taken by regulatory authorities on safety of products/ services.

Not Applicable since no non-compliance issue was registered in FY 2025- 26

7. Provide the following information relating to data breaches during FY 2025-26:

(a) Number of instances of data breaches:

There were no instances of data breaches during the FY 2025-26.

(b) Percentage of data breaches involving personally identifiable information of customers.

Not Applicable

(c) Impact, if any, of the data breaches.

Not Applicable

Leadership Indicators

1. Channels/ platforms where information on products and services of the entity can be accessed (provide web link, if possible)

Company website: <https://www.mmwlindia.com/>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services.

Through customer interactions (in-person meetings and video conferences).

3. Mechanism in place to inform consumers of any risk of disruption/ discontinuation of essential services.

The Company ensures that it communicates the potential risk of disruption through e-mail or telephonic conversation; however, the likelihood of disruption is unlikely, and the Company has a disaster management plan in place to manage the unforeseen event.

4. (a) Does the entity display product information on the product over and above what is mandated as per the local laws? (Yes/ No/ Not Applicable).

If "Yes", provide details in brief.

(b) Did your entity carry out any survey about customer satisfaction relating to the major products/ services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/ No).

(a) Not Applicable, as the Company is engaged into business of IT Consulting.

(b) The Company received feedback from its customers through formal channel of direct communication on a periodic basis.

INDEPENDENT AUDITOR'S REPORT

To the Members of
MEDIA MATRIX WORLDWIDE LIMITED
Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the accompanying standalone financial statements of **MEDIA MATRIX WORLDWIDE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there is no key audit matter to communicate in our report.

4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual Report but does not include the standalone financial statements and our auditor's report thereon. The other information comprising the above documents is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5. 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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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

Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Report on Other Legal and Regulatory Requirements

- A. As required by the Companies (Auditor's Report) Order, 2020 ("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" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- B. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 dated 29th September 2016, we give a separate report "Auditors' Report on NBFC" for matter specified in said Direction.
- C. 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 Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows 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 Act, read with relevant rules issued thereunder;
- e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- 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" to this report;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act;

- h) 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, as amended in our opinion and to the best of our 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 standalone financial statements-Refer Note 31 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For SGN & CO.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
M. No. 543059
UDIN: 26543059YWTFCD9653

Place: Gurugram
Dated: April 15, 2026

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

Annexure referred to in paragraph 7 (A) 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 March 31, 2026, we report that;

- I. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situations of its Property, Plant and Equipment.
(B) The Company do not have any intangible assets. Accordingly, paragraph 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) Property, Plant and Equipment have been physically verified by the management during the year as per 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) According to the information and explanation given by the management, there are no immovable properties owned by the Company and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company. In respect of immovable properties of land and building that have been taken on lease and disclosed as Right of use assets in the standalone financial statements, the lease agreements are in the name of the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- II. (a) According to the information and explanation given by the management, the Company’s business did not involve holding of inventory. Accordingly, requirements under paragraph 3(ii)(a) of the Order are not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- III. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments, granted loans, provided security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. Therefore, the reporting under clause 3(iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company. The Company has provided guarantee to subsidiary Company, in respect of which the requisite information is as below:
 - (a) The Company has provided guarantee and unsecured loan to subsidiaries. The details of the same are given below:

₹ in Lakhs

Particulars	Investments	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year					
- Subsidiaries	-	28,600.00	-	-	-
- Joint Ventures	-	-	-	-	-
- Associates	-	-	-	-	-
- Others	-	-	-	-	-
Balance outstanding as a balance sheet date in respect of the above case					
- Subsidiaries	-	28,600.00	-	-	-
- Joint Ventures	-	-	-	-	-
- Associates	-	-	-	-	-
- Others	-	-	-	-	-

- (b) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of the Company, the terms and conditions of the guarantees provided are, prima facie, not prejudicial to the interest of the Company.
- 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, wherever applicable.

V. 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. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

VI. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013 for the business activity of the Company.

VII. (a) According to the information and explanations given to us and records examined by us, the Company is regular in depositing, with the appropriate authorities, undisputed statutory dues including provident fund, income-tax, goods and service tax, cess and other material statutory dues wherever applicable.

According to information and explanation given to us, and as per the records examined by us, no undisputed arrears of statutory dues outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, the dues which have not been deposited on account of disputes and the forum where the dispute is pending, are as under:

SL. No.	Name of the Statute	Nature of Dues	Period to which the Amount Relates (Financial year)	Amounts (₹ in Lakhs)	Forum where dispute is Pending
1	Income Tax Act, 1961	Income Tax	2012-13	106.94	Commissioner (Appeals)

VIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

IX. (a) According to the information and explanations given to us and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records, the Company has not taken any term loan during the year and hence reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us and procedures performed by us, the Company has not raised any loans during the year. Accordingly, paragraph 3(ix)(f) of the order is not applicable to the Company.

X. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

XI. (a) 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 year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

- XII. In our opinion the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable to the Company.
- 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 standalone financial statements as required under Indian Accounting Standard 24, "Related Party Disclosures" specified under Section 133 of the Act.
- XIV. (a) In our opinion and based on our examination, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- XV. According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- XVI. (a) According to the information and explanations given to us, in our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. However, as disclosed in Note 37 of the standalone financial statements, the Company has obtained the registration under section 45-IA of the Reserve Bank of India Act, 1934 and has applied to the Reserve Bank of India for de-registration as an NBFC.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanation given to us by the management, the Group has one CIC which is not required to be registered with the Reserve Bank of India.
- XVII. The Company has not incurred cash losses in the current and immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX. According to the information and explanations given to us and based on our examination of the records of the Company, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company for the year.

For SGN & CO.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)

Place: Gurugram
Dated: April 15, 2026

M. No. 543059
UDIN: 26543059YWTFC9653

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

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**

We have audited the internal financial controls over financial reporting of **Media Matrix Worldwide Limited** (“the Company”) as of March 31, 2026 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 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 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 Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to the standalone financial statements 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”) issued by the Institute of Chartered Accountants of India (“ICAI”) and the Standards on Auditing as specified under Section 143 (10) of the Act, to the extent applicable to an audit of internal financial controls. 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 controls 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 standalone 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 Company’s internal financial controls over financial reporting with reference to the standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A Company’s internal financial control over financial reporting with reference to the standalone financial statements 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 authorisations of management and directors of the Company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to the standalone financial statements, 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 with reference to the standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to the standalone financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2026, based on the criteria for internal control over financial reporting established by the Company considering the essential components of internal controls stated in the Guidance Note issued by ICAI.

**For SGN & CO.
Chartered Accountants
Firm Registration No. 134565W**

**Mohan Kheria
(Partner)
M. No. 543059
UDIN: 26543059YWTFCD9653**

**Place: Gurugram
Dated: April 15, 2026**

Auditor's Report on NBFC

To,
The Board of Directors,
Media Matrix Worldwide Limited
Gurugram

We have audited the accounts of **Media Matrix Worldwide limited** ('the Company') for the year ended March 31, 2026. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 issued by the Reserve Bank of India, on the matters specified in Chapter - II of the said Directions to the extent applicable to the Company, 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 (CoR) (No. 13.01287) on the 13th August 1999 from the Reserve Bank of India. However, as referred in Note No. 1(C) of Standalone Financial Statement of the Company for the year ended March 31, 2026, the Company has filed an application with the Reserve Bank of India (RBI) for de-registration as a NBFC on 13th September 2011. However, as per the extant guidelines of RBI, the Company shall continue as NBFC till time it reduces its strategic investments below 50% of total assets to qualify for deregistration and would continue to do compliance of NBFC as applicable. (Refer note no. 37 of Standalone Financial Statements)
2. The Company is entitled to continue to hold such CoR in terms of its principal business criteria of financial assets being fulfilled as on March 31, 2026.
3. The Company is meeting the requirement of net owned funds applicable to Company as contained in the relevant directions issued by the Reserve Bank of India, as amended from time to time.
4. The Board of Directors had passed a resolution for non-acceptance of any public deposit in their meeting held on Sept 7, 2011
5. 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 financial year 2025-26.
6. The Company has complied with the prudential norms to Income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts, as applicable to it.
7. In our opinion and to the best of our information and according to the explanation given to us, para (iv) and para (v) of paragraph 3(C) of chapter-II of the said Directions are not applicable to the Company.

For SGN & CO.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
M. No. 543059
UDIN: 26543059YWTFCD9653

Place: Gurugram
Dated: April 15, 2026

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(₹ In Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
(I) Financial Assets			
(a) Cash and Cash Equivalents	5	3.96	4.58
(b) Bank Balances other than (a) above	6	2.64	2.48
(c) Investment in Subsidiaries	7	15,381.06	15,088.27
(d) Other Financial Assets	8	18.83	17.39
Total Financial Assets		15,406.49	15,112.72
(II) Non-Financial Assets			
(a) Current Tax Assets (Net)	9	173.73	144.74
(b) Deferred Tax Assets (Net)	10	11.88	7.02
(c) Property, Plant and Equipment	11	54.14	61.32
(d) Right-of-Use Assets	12	25.08	41.80
(e) Other Non-financial Assets	13	30.61	52.47
Total Non-Financial Assets		295.44	307.35
Total Assets		15,701.93	15,420.07
LIABILITIES AND EQUITY			
LIABILITIES			
(I) Financial Liabilities			
(a) Trade Payables	14		
(i) total outstanding dues of micro enterprises and small enterprises ; and		5.20	4.26
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		35.86	39.44
(b) Borrowings (other than Debt Securities)	15	-	39.00
(c) Lease Liabilities	12	29.74	46.81
(d) Other Financial Liabilities	16	153.09	123.75
Total Financial Liabilities		223.89	253.26
(II) Non-Financial Liabilities			
(a) Provisions	17	40.97	21.71
(b) Other Non-Financial Liabilities	18	57.10	44.02
Total Non-Financial Liabilities		98.07	65.73
(III) Equity			
(a) Equity Share Capital	19	11,327.42	11,327.42
(b) Other Equity	20	4,052.55	3,773.66
Total Equity		15,379.97	15,101.08
Total Liabilities and Equity		15,701.93	15,420.07
Summary of Material accounting policies and other notes to Standalone Financial Statements	1-45		

The accompanying explanatory notes form an integral part of these standalone financial statements

As per our report of even date
For SGN & Co.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
Membership No. 543059

Place: Gurugram
Date: April 15, 2026

For and on behalf of the Board of Directors

Sunil Batra
(Director)
DIN: 02188254

Mohd Sagir
Company Secretary
Membership No. F11061

Place: Gurugram
Date: April 15, 2026

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

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(₹ In Lakhs)

Sr. No.	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I	Revenue from operations			
	Sale of Services	21	385.04	305.95
	Total Revenue from operations		385.04	305.95
II	Other Income	22	266.04	225.78
III	Total Income (I+II)		651.08	531.73
IV	EXPENSE			
	Finance Costs	23	9.54	6.10
	Employee Benefits Expenses	24	139.59	111.05
	Depreciation and amortization expenses	25	23.90	23.99
	Other Expenses	26	194.16	174.18
	Total Expenses		367.19	315.32
V	Profit / (Loss) before exceptional items and tax (III-IV)		283.89	216.41
VI	Exceptional Items		-	-
VII	Profit / (loss) before tax (V-VI)		283.89	216.41
VIII	Tax expense			
	(1) Current Tax		9.52	0.98
	(2) Deferred Tax		(4.77)	(0.33)
IX	Profit / (Loss) for the year (VII-VIII)		279.14	215.76
X	Other Comprehensive Income ('OCI')			
	Items that will not be reclassified to profit or loss			
	Re-measurement gains/(loss) on defined benefits plans		(0.34)	(1.17)
	Income Tax on above item		0.09	0.30
	Other Comprehensive Income for the year (net of tax)		(0.25)	(0.87)
XI	Total Comprehensive Income for the year (IX+X)		278.89	214.89
	Earnings per equity share	27		
	(Face Value per Share ₹ 1 each)			
	Basic EPS (In ₹)		0.0246	0.0190
	Diluted EPS (In ₹)		0.0246	0.0190
	Summary of Material accounting policies and other notes to Standalone Financial Statements	1-45		

The accompanying explanatory notes form an integral part of these standalone financial statements

As per our report of even date
For SGN & Co.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
Membership No. 543059

Place: Gurugram
Date: April 15, 2026

For and on behalf of the Board of Directors

Sunil Batra
(Director)
DIN: 02188254

Mohd Sagir
Company Secretary
Membership No. F11061

Place: Gurugram
Date: April 15, 2026

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

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flow from Operating Activities		
Net profit / (loss) before tax	283.89	216.41
Adjustment for :		
Depreciation and Amortisation	23.90	23.99
Finance Cost on Borrowings	9.53	1.08
Other Finance Cost		5.00
Interest Income	(1.00)	(1.43)
Sundry Balance W/off	-	(0.03)
Provision Written Back	-	(8.50)
Loss on Sale/Discard of PPE	-	0.05
Gain on fair valuation of Financial Guarantee Obligation	(265.04)	(215.82)
	(232.61)	(195.66)
Operating cash flow before changes in working capital	51.28	20.75
Changes in Working Capital:		
Trade & Other Receivables	23.42	(30.14)
Trade Payables & Other Current Liabilities	30.27	(0.95)
	53.69	(31.09)
Net cash generated from operations before tax	104.97	(10.34)
Taxation	(38.51)	(30.67)
Net Cash from/(used) in Operating Activities (A)	66.46	(41.01)
Cash Flow from Investing Activities		
(Increase)/Decrease in Fixed Deposits	(2.63)	(0.15)
Interest Received (net)	0.46	0.92
Net Cash used in Investing Activities (B)	(2.17)	0.77
Cash Flow from Financing Activities		
Payment of Lease Liabilities - Principal portion	(17.07)	(15.04)
Payment of Lease Liabilities - Interest portion	(2.59)	(3.69)
Loan Received	80.00	60.00
Repayment of Loan	(119.00)	(21.00)
Interest Paid	(6.25)	(0.30)
Net Cash generated from Financing Activities (C)	(64.91)	19.97
Net Increase/(Decrease) in Cash & Cash Equivalents during the Year (A+B+C)	(0.62)	(20.27)
Add: Cash & Cash Equivalents as at beginning of the Year	4.58	24.85
Cash & Cash Equivalents as at the end of the Year (refer Note No. 5)	3.96	4.58

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(₹ In Lakhs)

Changes in liabilities arising from financing activities, including both cash and non-cash changes

Particulars	Current borrowings	Interest accrued on borrowings and others	Lease Liabilities	Total
Balances as at March 31, 2024	-	-	61.85	61.85
Cash flow from financing activities	39.00	(0.31)	(18.73)	19.96
Non-cash changes:				
Finance cost	-	1.08	3.69	4.77
Balances as at March 31, 2025	9.00	0.77	46.81	86.58
Cash flow from financing activities (net)	(39.00)	(6.25)	(19.66)	(64.91)
Non-cash changes:				
Finance cost	-	5.48	2.59	8.06
Balances as at March 31, 2026	-	-	29.74	29.74

Notes:

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

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	-	-
Balances with scheduled Banks		
- In Current Accounts	3.96	1.44
- In Fixed Deposits 0-3 months	-	3.14
Cash & Cash Equivalents	3.96	4.58

Summary of Material accounting policies and other notes to Standalone Financial Statements 1-45

The accompanying explanatory notes form an integral part of these standalone financial statements

As per our report of even date
For SGN & Co.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
Membership No. 543059

Place: Gurugram
Date: April 15, 2026

For and on behalf of the Board of Directors

Sunil Batra
(Director)
DIN: 02188254

Mohd Sagir
Company Secretary
Membership No. F11061

Place: Gurugram
Date: April 15, 2026

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

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

(₹ In Lakhs)

(A) Equity Share Capital

Particulars	Amount
Balance as at March 31, 2024	11,327.42
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 01, 2024	11,327.42
Changes in equity share capital during the year	-
Balance as at March 31, 2025	11,327.42
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 01, 2025	11,327.42
Changes in equity share capital during the year	-
Balance as at March 31, 2026	11,327.42

(B) Other Equity

Particulars	Reserves and Surplus			Total
	Securities Premium	Reserve Fund U/s 45-IC RBI Act, 1934	Retained Earnings	
Balance as at March 31, 2024	5,461.71	78.48	(1,981.42)	3,558.77
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as at April 01, 2024	5,461.71	78.48	(1,981.42)	3,558.77
Profit/(Loss) for the year	-	-	215.76	215.76
Other Comprehensive Income/(Loss) for the year	-	-	(0.87)	(0.87)
Total Comprehensive Income/(Loss) for the Year	-	-	214.89	214.89
Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	-	42.98	(42.98)	-
Balance as at March 31, 2025	5,461.71	121.46	(1,809.51)	3,773.66
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as at April 01, 2025	5,461.71	121.46	(1,809.51)	3,773.66
Profit/(Loss) for the year	-	-	279.14	279.14
Other Comprehensive Income/(Loss) for the year	-	-	(0.25)	(0.25)
Total Comprehensive Income/(Loss) for the Year	-	-	278.89	278.89
Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	-	55.77	(55.77)	-
Balance as at March 31, 2026	5,461.71	177.23	(1,586.39)	4,052.55
Summary of Material accounting policies and other notes to Standalone Financial Statements		1-45		

The accompanying explanatory notes form an integral part of these standalone financial statements

As per our report of even date
For SGN & Co.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
Membership No. 543059

Place: Gurugram
Date: April 15, 2026

For and on behalf of the Board of Directors

Sunil Batra
(Director)
DIN: 02188254

Mohd Sagir
Company Secretary
Membership No. F11061

Place: Gurugram
Date: April 15, 2026

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

MEDIA MATRIX WORLDWIDE LIMITED

Notes forming part of the standalone financial statements for the year ended March 31, 2026

1. BACKGROUND OF THE COMPANY

- 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 31, 2021, 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.
- 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 financial 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, however, as per the extant guidelines of RBI, the Company shall continue as NBFC till time it reduces its strategic investments below 50% of total assets to qualify for deregistration and would continue to do compliance of NBFC as applicable.
- C.** During FY 2012-2013, 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 ₹ 0.20 per equity share for an amount aggregating ₹ 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 31, 2016, the Company has utilized the amount of ₹ 1,089,342,000/- for the objects of the issue as stated in the Letter of Offer.
- D.** The Company is registered with the Reserve Bank of India (RBI) as a Non deposit taking Non-Banking Financial Company ("NBFC") as defined under section 45-IA of the Reserve Bank of India (RBI) Act, 1934. The Company is classified under "Base Layer" pursuant to Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025.

These standalone financial statements were approved by the Board of Directors on April 15, 2026. The revision to these financial statements is permitted by the Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

2. RECENT PRONOUNCEMENTS

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time. MCA vide notification no. G.S.R. 291(E) dated May 7, 2025 and notification no. G.S.R. 549(E) dated August 13, 2025, issued the Companies (Indian Accounting Standards) Amendment Rules, 2025, amending certain existing Indian Accounting Standards ("Ind AS").

A. Amendments effective for annual reporting periods beginning on or after April 1, 2025:

The amendments effective for annual reporting periods beginning on or after April 1, 2025 include changes to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, Ind AS 1 – Presentation of Financial Statements, Ind AS 7 – Statement of Cash Flows, Ind AS 107 – Financial Instruments: Disclosures, and Ind AS 12 – Income Taxes.

The Company has evaluated the above amendments and does not expect these amendments to have a material impact on its standalone financial statements.

B. Amendments issued but not yet effective:

Further, certain amendments to Ind AS 1 – Presentation of Financial Statements relating to classification of liabilities in case of breach of covenants are effective for annual reporting periods beginning on or after April 1, 2026. The Company is currently evaluating the impact of these amendments on its standalone financial statements.

3. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

3.1 Compliance with Ind AS

These financial statements ('financial statements') have been prepared in accordance with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time and other relevant provisions of the Act, to the extent applicable.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the periods presented in the said financial statements. The preparation of the said financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note 28.

These financial statements have been presented in accordance with the format prescribed for Non-Banking Finance Companies under the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Schedule III as per Notification no. GSR. 1022 (E) dated 11th October 2018, issued by Ministry of Corporate Affairs, Government of India along with other relevant provisions of the Act.

Further, the Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 (Updated as on April 01, 2026) are not applicable to the being a NBFC not availing public funds and not having any customer interface.

Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the financial statements, where applicable or required. All the amounts included in the financial statements have been rounded off to the nearest Lakhs upto two decimals, as required by General Instructions for preparation of Financial Statements in Division III of Schedule III to the Companies Act, 2013, except per share data and unless stated otherwise.

3.2 Historical Cost Convention

The financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment. The principal variations from the historical cost convention relate to financial instruments classified as fair value for the followings:

- (a) certain financial assets and liabilities and contingent consideration that is measured at fair value;
- (b) assets held for sale measured at fair value less cost to sell;
- (c) defined benefit plans plan assets measured at fair value, and

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services

3.3 Use of estimates and judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

3.4 Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

- Level 1 - Quoted (unadjusted): This hierarchy includes financial instruments measured using quoted prices.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

4.1 Property, Plant and Equipment ('PPE')

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are stated at actual cost less accumulated depreciation and impairment loss, if any. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use (net of tax credit, if any) and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and borrowing costs for qualifying assets.

Property, Plant and Equipment and intangible assets are not depreciated or amortized once classified as held for sale.

Significant Parts of an item of PPE (including major inspections) having different useful lives & material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation of these PPE commences when the assets are ready for their intended use. The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively. Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

Depreciation is provided pro-rata to the period of use on the straight-line method based on the estimated useful life of the assets. The residual values are not more than 5% of the original cost of the assets. The useful life of property, plant and equipment are as follows:

Asset Class	Useful Life
Computers	3 years
Office Equipment	5 years
Furniture and Fixture	10 years
Fixed Assets costing less than Rs 5,000	Fully depreciated when they are ready for use.

Note:

- Depreciation on the amount capitalized on up-gradation of the existing assets is provided over the balance life of the original asset.
- An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

4.2 Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

De-recognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Amortization: Intangible assets are amortised on straight line basis over a period ranging between 2-5 years which equates its economic useful life.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is different from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

4.3 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The financial instruments are recognised in the balance sheet when the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial instruments at initial recognition.

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

- Debt instruments at amortized cost.
- Debt instruments at fair value through other comprehensive income (FVTOCI).
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL).
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

Any debt instrument, that does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments (Other than investment in subsidiary)

All other equity investments are measured at fair value. For Equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. This amount is not recycled from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in Statement of Profit and Loss.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Investments in Mutual Funds

Investments in mutual funds are measured at fair value through profit or loss (FVTPL).

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

De-recognition

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix considers historical credit loss experience and is adjusted for forward looking information. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

Financial liabilities

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the statement of profit and loss.

Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Financial Guarantee Contracts

Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

4.4 Borrowing Costs

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

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

4.5 Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

A previously recognized impairment loss (except for goodwill) is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited to the carrying amount of the asset.

4.6 Revenue recognition

The Company recognizes revenue in accordance with Ind- AS 115. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration that the Company expects to receive in exchange for those products or services.

Revenues in excess of invoicing are classified as contract assets (which may also refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which may also refer to as unearned revenues).

The Company presents revenues net of indirect taxes in its Statement of Profit and loss.

The specific recognition criteria from various stream of revenue is described below:

- (i) **Revenue from Services** is recognized when respective service is rendered and accepted by the customer (i.e. when performance obligation is satisfied) at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of services rendered is net of, returns and allowances, trade discounts and volume rebates offered by the Company as part of the contract.
- (ii) **Insurance claims** are accounted for as and when admitted by the concerned authority.

- (iii) **Interest Income:** For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).
- (iv) **Dividend Income:** Dividend income on investments is recognised when the right to receive dividend is established.
- (v) **Other Income:** Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

4.7 Employees Benefits

Short term employee benefits: -

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Long-Term employee benefits:-

Compensated expenses which are not expected to occur within twelve months after the end of period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date.

Post-employment obligations

i. Defined contribution plans

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. These contributions are made to the fund administered and managed by the Government of India. In addition, some employees of the Company are covered under the employees' state insurance schemes, which are also defined contribution schemes recognized and administered by the Government of India.

The Company's contributions to both these schemes are expensed in the Statement of Profit and Loss. The Company has no further obligations under these plans beyond its monthly contributions.

ii. Defined benefit plans

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 Indian Accounting Standard 19 (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.

Defined retirement benefit plans comprising of gratuity, un-availed leave, post-retirement medical benefits and other terminal benefits, are recognized based on the present value of defined benefit obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Leave Encashment

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

iii. Actuarial gains and losses are recognized in OCI as and when incurred.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest as defined above), are recognized in other comprehensive income except those included in cost of assets as permitted in the period in which they occur and are not subsequently reclassified to profit or loss.

The retirement benefit obligation recognized in the Financial Statements represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

Termination benefits

Termination benefits are recognized as an expense in the period in which they are incurred.

4.8 Investments in subsidiaries

The Company records the investments in subsidiaries at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

When the Company issues financial guarantees on behalf of subsidiaries, initially it measures the financial guarantees at their fair values and subsequently measures at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

The Company records the initial fair value of financial guarantee as deemed investment with a corresponding liability recorded as deferred revenue. Such deemed investment is added to the carrying amount of investment in subsidiaries

Deferred revenue is recognized in the Statement of Profit and Loss over the remaining period of financial guarantee issued.

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

4.9 Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Standalone Financial Statement. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

4.10 Leases

As a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- i. the contract involves the use of an identified asset
- ii. the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- iii. the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The company's lease liabilities are included in Other financial liabilities.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

4.11 Segment Reporting

Identification of segments:

Operating segments are reported in a manner consistent with the internal financial reporting provided to the Chief Operating Decision Maker (CODM) i.e. Board of Directors. CODM monitors the operating results of all product segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the financial statements. The primary reporting of the Company has been performed on the basis of business segments. The analysis of geographical segments is based on the areas in which the Company's products are sold or services are rendered.

Allocation of common costs:

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items:

The Corporate and other segment include general corporate income and expense items, which are not allocated to any business segment.

4.12 Provision, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets are not recognised in the financial statements. Contingent assets are disclosed in the Standalone Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ In Lakhs)

5 Cash and Cash Equivalents ("C & CE")

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks-In current accounts	3.96	1.44
Cash on hand	-	-
Fixed Deposits		
- Maturity less than 3 months	-	3.14
Total	3.96	4.58

6 Other Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposits		
- Maturity more than 3 months and upto 12 months	2.64	-
- Maturity more than 12 months *	-	2.48
Total	2.64	2.48

* Represents margin money against borrowings, guarantees and other commitments pledged with bank and other authorities ₹ Nil (Previous year ₹ 2.48 Lakhs)

(₹ In Lakhs, Except no. of Shares and Debentures)

7 Investment in subsidiaries

Particulars	As at March 31, 2026	As at March 31, 2025
Unquoted Investments		
Investment in Equity Instruments	5,155.56	4,862.77
Investment in Debt Instruments	10,225.50	10,225.50
Total	15,381.06	15,088.27

7.1 - Investment in Subsidiaries

Particulars	As at March 31, 2026		As at March 31, 2025	
	Face value per share/ Debentures	No. of Shares/ Debentures	Amount	No. of Shares/ Debentures

Unquoted Investments

Investment in Equity Instruments-Equity Shares (At cost)

Media Matrix Enterprises Private Limited	10	21,035,000.00	2,103.50	21,035,000.00	2,103.50
nexG Devices Private Limited*	10	22,273,600.00	3,052.06	22,273,600.00	2,759.27
Total 'A'			5,155.56		4,862.77

* includes ₹ 824.70 Lakhs (PY: ₹ 531.91 Lakhs) component of Financial Guarantee treated as deemed Investment.

Unquoted Investments

Investment in Debentures - At Amortised Cost

0% Compulsorily Convertible Debentures (CCDs)

Media Matrix Enterprises Private Limited**	100	10225500	10,225.50	10225500	10,225.50
Total 'B'			10,225.50		10,225.50

Total Investments (A+B)

Total Investments at Cost	5,155.56	4,862.77
Total Investments at Amortised Cost	10,225.50	10,225.50
Aggregate carrying value of unquoted investments	15,381.06	15,088.27

Note:
(₹ In Lakhs)

1. All above investments are in India itself.

** In accordance with the terms of issue of 3,84,500 (PY:Nil) Unsecured Zero Coupon Compulsorily Convertible Debentures (CCDs) of ₹ 100/- each including any amendments thereof from time to time the issuer Company has converted 3,84,500 (PY: Nil) each on December 31, 2024 into 38,45,000 (PY: Nil) equity shares of face value of ₹ 10/- each at the expiry of its tenure in the ratio of 1:10 i.e. 10 Equity shares of ₹ 10/- each for each CCD of ₹ 100/- each.

7.2 Details of Subsidiaries

Name of subsidiary	Principal Activity	Proportion of ownership interest/ voting rights held by the Company	
		As at March 31, 2026	As at March 31, 2025
Media Matrix Enterprises Private Limited	Making strategic investment in subsidiaries/group companies	100%	100%
NexG Devices Private Limited	Trading of Mobile Phones, gadgets	56.78%	56.78%

8 Financial Assets - Others

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits, Unsecured, considered good	7.85	7.33
Advance to Employees	8.44	10.00
Bank deposit with an original maturity more than 12 months	2.47	-
Interest accrued on Fixed Deposits with Banks	0.07	0.06
Total	18.83	17.39

9 Current Tax Assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Income Tax / TDS (net of provisions) - Earlier years	144.74	115.05
Advance Income Tax / TDS (net of provisions) - Current year	28.99	29.69
Total	173.73	144.74

10 Deferred Tax Assets

Particulars	As at March 31, 2026	As at March 31, 2025
A. Deferred Tax Assets		
Property, Plant and Equipment	0.20	-
Lease Liability	7.48	11.78
Disallowances under the Income Tax Act, 1961		
For Gratuity	6.25	3.52
For Leave Encashment	4.07	1.95
(A)	18.00	17.25
B. Deferred Tax Liability		
Related to Depreciation on Fixed Assets and Amortisation	-	0.03
Right of Use Assets	6.12	10.20
(B)	6.12	10.23
Net Deferred Tax Assets / (Liability) Total (A-B)	11.88	7.02

(₹ In Lakhs)

The movement in deferred tax asset / (liabilities) during the Year ended March 31, 2026

Particulars	As at March 31, 2025	Recognised in profit and Loss	Recognised in OCI	As at March 31, 2026
Provision for Gratuity	3.51	2.65	0.09	6.25
Provision for Leave Encashment	1.95	2.12	-	4.07
Lease Liability	11.79	(4.31)	-	7.48
Property, Plant and equipment (Including ROU Assets)	(10.23)	4.31	-	(5.92)
Total	7.02	4.77	0.09	11.88

The movement in deferred tax asset / (liabilities) during the Year ended March 31, 2025

Particulars	As at March 31, 2024	Recognised in profit and Loss	Recognised in OCI	As at March 31, 2025
Provision for Gratuity	2.99	0.23	0.29	3.51
Provision for Leave Encashment	1.72	0.23	-	1.95
Lease Liability	15.57	(3.78)	-	11.79
Property, Plant and equipment (Including ROU Assets)	(13.88)	3.65	-	(10.23)
Total	6.40	0.33	0.29	7.02

(₹ In Lakhs)

11 Property, Plant and equipment “PPE”

Particulars	Computers	Furniture & Fixture	Office Equipments	Total
Gross Carrying Value				
As at March 31, 2024	2.89	75.70	0.93	79.52
Additions	-	-	-	-
Less: Disposals / Adjustments	1.07	-	-	1.07
As at March 31, 2025	1.82	75.70	0.93	78.45
Additions	-	-	-	-
Less: Disposals / Adjustments	-	-	-	-
As at March 31, 2026	1.82	75.70	0.93	78.45
Accumulated depreciation and impairment				
As at March 31, 2024	2.65	7.34	0.88	10.87
Depreciation for the year*	0.09	7.18	-	7.27
Less: Disposals / Adjustments	1.01	-	-	1.01
As at March 31, 2025	1.73	14.52	0.88	17.13
Depreciation for the year*	-	7.18	-	7.18
Less: Disposals / Adjustments	-	-	-	-
As at March 31, 2026	1.73	21.70	0.88	24.31
Net Carrying Value				
As at April 01, 2024	0.24	68.36	0.05	68.65
As at March 31, 2025	0.09	61.18	0.05	61.32
As at March 31, 2026	0.09	54.00	0.05	54.14

* As written down value has reached to 5% of the original cost of the asset i.e. residual value, no depreciation has been charged during the year.

(₹ In Lakhs)

12 The Following is carrying value of Right-of-use assets for the year ended March 31, 2026

Particulars	Building	Security Deposit	Total
As at April 01, 2024	56.75	1.77	58.52
Additions			
Lease Addition during the year	-	-	-
Deletion			
Lease Termination during the year	-	-	-
Depreciation	16.21	0.51	16.72
As at March 31, 2025	40.54	1.26	41.80
Additions			
Lease Addition during the year	-	-	-
Deletion			
Lease Termination during the year	-	-	-
Depreciation	16.21	0.51	16.72
As at March 31, 2026	24.32	0.76	25.08

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

The following is the break-up of current and non-current lease liabilities as at March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
Current Lease Liabilities	19.31	17.08
Non-current Lease Liabilities	10.43	29.73
Total	29.74	46.81

The following is the carrying value of lease liability for the year ended March 31, 2026

Particulars	Amount
As at April 01, 2024	61.85
Additions	
Finance cost accrued during the year	3.69
Addition during the year	-
Deletions	
Lease Termination during the year	-
Payment of lease liabilities including interest during the year	18.73
As at March 31, 2025	46.81
Additions	
Finance cost accrued during the year	2.59
Addition during the year	-
Deletions	
Lease Termination during the year	-
Payment of lease liabilities including interest during the year	19.66
As at March 31, 2026	29.74

Details regarding the contractual maturities of lease liabilities as at March 31, 2026 on an undiscounted basis:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	20.65	19.66
One to five years	10.57	31.22
More than five years	-	-
Total	31.22	50.88

(₹ In Lakhs)

Note:

- (a) The Company incurred ₹ 3.94 Lakhs for the year ended March 31, 2026 (March 31, 2025: ₹ 0.24 Lakhs) towards expenses relating to short-term leases and leases of low-value assets. The total cash outflow for leases is ₹ 23.60 lakhs for the year ended March 31, 2026 (March 31, 2025: ₹ 18.97 lakhs), including cash outflow of short-term leases and leases of low-value assets. Interest on lease liabilities for the year ended March 31, 2026 is ₹ 2.59 lakhs (March 31, 2025: ₹ 3.69 lakhs).
- (b) Lease contracts entered by the Company majorly pertains for buildings taken on lease to conduct its business in the ordinary course.
- (c) The weighted average incremental borrowing rate applied to lease liabilities is 7.10%
- (d) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- (e) The following are the amounts recognised in Profit & Loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Finance costs	2.59	3.69
Depreciation expense	16.72	16.72
Expenses related to short term leases	3.94	0.24
Unwinding of discount on security deposits	(0.52)	(0.49)
Total	22.72	20.16

13 Non- Financial - Other Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Tax Paid under Protest	3.11	3.11
Balance with Government Authorities	6.88	9.49
Advance to Supplier	0.77	0.84
Advance Recoverable in Cash or Kind*	19.85	39.03
Total	30.61	52.47

* There are no advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

14 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
total outstanding dues of micro enterprises and small enterprises ; and	5.20	4.26
total outstanding dues of creditors other than micro enterprises and small enterprises.	35.86	39.44
Total	41.06	43.70

*refer Note No. 30

Additional Information

Trade Payable ageing schedule as at March 31, 2026

Particulars	Unbilled Payables	Outstanding for following periods from date of transaction				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	4.95	0.25	-	-	-	5.20
(ii) Others	2.65	33.21	-	-	-	35.86
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	7.60	33.46	-	-	-	41.06

(₹ In Lakhs)

Trade Payable ageing schedule as at March 31, 2025

Particulars	Unbilled Payables	Outstanding for following periods from date of transaction				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	3.60	0.66	-	-	-	4.26
(ii) Others	0.65	38.79	-	-	-	39.44
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	4.25	39.45	-	-	-	43.70

15 Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Loans repayable on demand		
Loan from Related Party	-	39.00
Total	-	39.00

Carrying interest Rate of 9% P.A.

16 Financial Liabilities - Others

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Payable	-	0.77
Salary and Employees Payable	10.39	8.03
Financial Guarantee Obligation {Refer note no. 31(b)}	142.70	114.95
Total	153.09	123.75

17 Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits*		
Leave Encashment	16.16	7.73
Gratuity	24.81	13.98
Total	40.97	21.71

*Refer Note No. 29 for movement of provision towards employee benefits(as per Actuarial Certificate)

18 Non-Financial Liabilities - Others

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Dues Payable	57.10	44.02
Total	57.10	44.02

19 Equity Share Capital

(₹ In Lakhs except No. of share)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Shares		
1,500,000,000 (PY - 1,500,000,000) equity shares of ₹ 1/- each	15,000.00	15,000.00
Issued, Subscribed and fully paid-up shares		
1,132,742,219 (PY - 1,132,742,219) equity shares of ₹ 1/- each	11,327.42	11,327.42
Total	11,327.42	11,327.42

a) Terms/rights attached to equity shares

(₹ In Lakhs except No. of share)

The Company has only one class of equity shares having par value of ₹ 1 per share. Each holder of equity shares is entitled to cast one vote per share.

b) Reconciliation of the number of Equity shares :

Particulars	As at March 31, 2026	As at March 31, 2025
Number of shares at the beginning of the Year	1,132,742,219	1,132,742,219
Add: Shares issued during the year	-	-
Number of shares at the end of the Year	1,132,742,219	1,132,742,219

c) Shareholders holding more than 5 percent of Equity Shares in the Company

Name of Shareholder	As at March 31, 2026	As at March 31, 2025
	No. of share held	No. of share held
MN Ventures Private Limited*	635,361,606	635,361,606
% of Holding	56.09%	56.09%
V& A Ventures LLP	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.

d) Details of shareholding of promoters

S. No.	Shares held by promoters at the year ended March 31, 2026			% change during the year
	Promoter's Name	No. of shares	% of total shares	
1	Mahendra Nahata	3,326,166	0.29	0.08
2	Nextwave Communications Private Limited	34,294,146	3.03	-
3	MN Ventures Private Limited	635,361,606	56.09	-

S. No.	Shares held by promoters at the year ended March 31, 2025			% change during the year
	Promoter's Name	No. of shares	% of total shares	
1	Mahendra Nahata	2,326,166	0.21	-
2	Nextwave Communications Private Limited	34,294,146	3.03	(0.57)
3	MN Ventures Private Limited	635,361,606	56.09	(0.82)

* % change during the year represents the % change in total holding when compared to previous year.

20 Other Equity

(₹ In Lakhs except No. of share)

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium	5,461.71	5,461.71
Reserve Fund U/s 45-IC RBI Act, 1934	177.23	121.46
Retained Earnings	(1,586.39)	(1,809.51)
Total	4,052.55	3,773.66

(i) Securities Premium

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	5,461.71	5,461.71
Increase/(Decrease) during the year	-	-
Closing Balance	5,461.71	5,461.71

(ii) Reserve Fund U/s 45-IC RBI Act, 1934
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	121.46	78.48
Increase/(Decrease) during the year	55.77	42.98
Closing Balance	177.23	121.46

(iii) Retained Earnings

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	(1,809.51)	(1,981.42)
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the reporting year	-	-
Net profit/(loss) for the year	279.14	215.76
Items of other comprehensive income recognised directly in retained earnings		
Re-measurement gains / (losses) on defined benefit plans (net of tax)	(0.25)	(0.87)
Transfer to Reserve Fund U/s 45-IC RBI Act, 1934	(55.77)	(42.98)
Closing Balance	(1,586.39)	(1,809.51)

The Description of the nature and purpose of each reserve within equity is as follows:

a) Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013

b) Reserve Fund U/s 45-IC RBI Act, 1934

Statutory reserve is the reserve created by transferring the sum not less than 20% of its net profit after tax in terms of Section 45-IC of The Reserve Bank of India Act, 1934

c) Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to dividends or other distributions paid to shareholders.

(₹ In Lakhs)
21 Revenue from operation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Services	385.04	305.95
Total	385.04	305.95

22 Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income on Financial Assets measured at amortised cost		
Interest Income		
From Fixed Deposits / Margin Money with Banks	0.48	0.94
Gain on fair valuation of Financial Guarantee Obligation	265.04	215.82
Gain on fair valuation of Security Deposit	0.52	0.49
Sundry Balance Written Off	-	0.03
Provision Written Back	-	8.50
Total	266.04	225.78

23 Finance Costs
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expense on Financial Liabilities measured at amortised cost		
Lease Liabilities	2.59	3.69
Others	1.46	1.31
Inter Corporate Deposit	5.48	1.08
Other Finance Charges	0.01	0.02
Total	9.54	6.10

24 Employee Benefit Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and Bonus*	130.75	102.92
Contribution to Provident and Other Funds	7.26	6.48
Staff Welfare Expenses	1.58	1.65
Total	139.59	111.05

* Pursuant to the notification issued by the Ministry of Labour & Employment on November 21, 2025, notifying the Code on Wages, 2019, the Industrial Relations Code 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the Labour Codes), the Company has evaluated the impact of the said Codes on employee benefits. In accordance with Ind AS 19 Employee Benefits, the Company has recognized the past service cost in respect of gratuity and leave encashment. Accordingly, an amount of ₹ 11.06 Lakhs has been recognized during the period ended March 31, 2026 and included under Employee benefits expenses.

25 Depreciation and amortization expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, Plants & Equipments	7.18	7.27
Depreciation on ROU Assets	16.72	16.72
Total	23.90	23.99

26 Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent	3.94	0.24
Rates and Taxes	1.71	1.18
Payments to the Auditor		
Statutory Audit Fees	5.00	5.00
Taxation Matters	1.50	1.50
Other Services	0.25	-
Out of Pocket Expenses	0.09	0.03
Repair & Maintenance	0.38	0.04
Professional Charges	83.79	69.86
Director's Sitting Fee	16.05	14.00
Travelling, Conveyance and Vehicle Expenses	5.25	6.53
Listing Fees and Expenses	6.42	6.04
Business Support Expenses	61.86	62.56
Membership & Subscription Fee	0.04	0.29
Office Expenses	3.15	2.69
Loss on Sale/Discard of PPE	-	0.05
Printing & Stationery	4.73	4.17
Total	194.16	174.18

27 Earning per Share (EPS) - In accordance with the Indian Accounting Standard (Ind AS-33) (₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Basic Earnings Per Share		
Profit /(Loss) After Tax	279.14	215.76
Profit Attributable to Ordinary Shareholders	279.14	215.76
Weighted Average Number of Ordinary Shares (used as denominator for calculating Basic EPS)	1,132,742,219	1,132,742,219
Nominal Value of Ordinary Share	₹ 1/-	₹ 1/-
Earnings Per Share - Basic (in ₹)	0.0246	0.0190
Diluted Earnings Per Share		
Profit /(Loss) After Tax	279.14	215.76
Profit Attributable to Ordinary Shareholders	279.14	215.76
Weighted Average Number of Ordinary Shares (used as denominator for calculating Diluted EPS)	1,132,742,219	1,132,742,219
Nominal Value of Ordinary Share	₹ 1/-	₹ 1/-
Earnings Per Share - Diluted (in ₹)	0.0246	0.0190

28 Critical accounting estimates and judgments

The estimates and judgements used in the preparation of the said standalone financial statements are continuously evaluated by the Company, and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Company believes to be reasonable under the existing circumstances. The said estimates and judgements are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date. Although the Company regularly assesses these estimates, actual results could differ materially from these estimates – even if the assumptions under-lying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognised in the standalone financial statements in the period in which they become known.

The areas involving critical estimates or judgments are:

1. Useful lives of property, plant and equipments **Note No. 4.1 & 11**
2. Judgement required for ascertainment of contracts in the nature of lease, lease term and fair value of lease as per Ind AS 116 **Note No. 4.10 & 12**
3. Measurement of defined benefit obligation **Note No. 4.7 & 29**
4. Estimation of Provisions & Contingent liabilities **Note No 4.12 & 31**

29 During the year, Company has recognised the following amounts in the standalone financial statements as per Ind AS - 19 "Employees Benefits"

a) Defined Contribution Plan

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

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employer's Contribution to Provident Fund and Other Funds	6.13	5.49

b) Defined Benefit Plan

The present value of obligation is determined based on actuarial valuation using the Projected 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. The obligation for leave encashment is recognized in the same manner as gratuity.

(₹ In Lakhs)

Particulars	Gratuity		Leave Encashment	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Mortality rates	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)
Discount rate	6.75%	6.75%	6.75%	6.75%
Rate of increase in compensation levels	5.00%	5.00%	5.00%	5.00%

Table showing changes in present value of obligations :

Present value of the obligation as at the beginning of the year	13.98	11.89	7.73	6.83
Interest Cost	0.94	0.84	0.52	0.48
Current Service Cost	2.72	1.68	2.17	1.14
Past Service Cost including curtailment Gains/ Losses	6.83		4.23	-
Benefits paid	-	(1.60)	-	(0.57)
Actuarial (gain)/ loss on obligations	0.34	1.17	1.51	(0.15)
Present value of obligation as at the end of the year	24.81	13.98	16.16	7.73

Other Comprehensive Income

Net cumulative unrecognized actuarial (gain)/loss opening	(0.86)	(2.03)	-	-
Actuarial (gain) / loss for the year on PBO	0.34	1.17	-	-
Actuarial (gain) / loss recognized for the year on Assets	-	-	-	-
Cumulative total actuarial (gain)/loss at the end of the year	(0.52)	(0.86)	-	-

The amounts to be recognized in Balance Sheet :

Present value of obligation at the end of the year	24.81	13.98	16.16	7.73
Fair value of plan assets at the end of the year	-	-	-	-
Net liability/(asset) recognized in Balance Sheet	24.81	13.98	16.16	7.73

Expenses recognised in Statement of Profit and Loss :

Current service cost	2.72	1.68	2.17	1.14
Interest cost	0.94	0.84	0.52	0.48
Past Service Cost	6.83	-	4.23	-
Net actuarial (gain) / loss recognised in the year	-	-	1.51	(0.15)
Expenses recognized in the profit & loss	10.49	2.52	8.43	1.47

Maturity profile of defined benefit obligation

0 to 1 Year	1.39	0.79
1 to 2 Year	0.91	0.46
2 to 3 Year	0.91	0.49
3 to 4 Year	0.91	0.49
4 to 5 Year	9.70	0.49
5 Year onwards	10.99	11.27

Sensitivity Analysis
Impact of the change in discount rate

Present Value of Obligation at the end of the year	24.81	13.98	16.16	7.73
Impact due to increase of 1 %	(1.49)	(0.91)	(0.91)	(0.47)
Impact due to decrease of 1 %	1.64	1.01	0.99	0.52

Impact of the change in salary increase
(₹ In Lakhs)

Present Value of Obligation at the end of the year	24.81	13.98	16.16	7.73
Impact due to increase of 1 %	1.65	1.02	1.00	0.52
Impact due to decrease of 1 %	(1.53)	(0.94)	(0.94)	(0.48)

Impact of the change in withdrawal rate

Present Value of Obligation at the end of the year	24.81	13.98	16.16	7.73
Impact due to increase of 1 %	0.10	0.05	0.08	0.04
Impact due to decrease of 1 %	(0.11)	(0.05)	(0.08)	(0.04)

Sensitivities due to mortality are negligible & hence impact of change due to these not calculated.

30. Disclosure required under Micro and Small Enterprises Development Act, 2006 (the Act) are given as follows :

Particulars	As at March 31, 2026	As at March 31, 2025
a. The principal amount remaining unpaid to any supplier at the end of each accounting year.	5.20	4.26
b. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
c. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day	-	-
d. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
e. The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
f. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Note: The above information and that is given in 'Note-14' Trade Payables regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been relied upon by the auditors.

31. Commitments and Contingencies
(a) Contingent Liabilities not provided for in respect of :
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Guarantees given by the bank on behalf of the Company (Margin Money kept by way of Fixed deposits ₹ Nil/- lakhs (Previous Year Rs 2.48/- lakhs)	-	2.48
(ii) Liability towards Corporate Guarantees given by Company to various banks	28,600.00	23,200.00

- I 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 standalone 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 law/accounting standards.
- III As at March 31, 2026 the Company did not have any outstanding long term derivative contracts.

(b) Financial Guarantees
(₹ In Lakhs)

On behalf of	Issued to	As at March 31, 2026		As at March 31, 2025	
		Amount of Guarantee	Carrying amount as per Ind AS 109	Amount of Guarantee	Carrying amount as per Ind AS 109
nexG Devices Private Limited	HDFC Bank	9,000.00	52.77	9,000.00	52.77
nexG Devices Private Limited	Indusind Bank	2,200.00	14.71	2,200.00	15.17
nexG Devices Private Limited	Yes Bank	7,000.00	36.63	4,000.00	14.14
nexG Devices Private Limited	Kotak Mahindra Bank	8,000.00	32.87	8,000.00	32.87
nexG Devices Private Limited	CSB Bank	2,400.00	5.72	-	-
Total		28,600.00	142.70	23,200.00	114.95

Note:

- During the year the Parent Company has given Financial Guarantee of ₹ 9,000 Lakhs (PY: 9,000 Lakhs) on behalf of nexG Devices Pvt. Ltd. to HDFC Bank and the same has been fair valued and recognized as deferred financial guarantee obligation.
- During the year the Parent Company has given Financial Guarantee of ₹ 2,200 Lakhs (PY: 2,200 Lakhs) on behalf of nexG Devices Pvt. Ltd. to Indusind Bank and the same has been fair valued and recognized as deferred financial guarantee obligation.
- During the year the Parent Company has given Financial Guarantee of ₹ 7,000 Lakhs (PY: ₹ 4,000 Lakhs) on behalf of nexG Devices Pvt. Ltd. to Yes Bank and the same has been fair valued and recognized as deferred financial guarantee obligation.
- During the year the Parent Company has given Financial Guarantee of ₹ 8,000 Lakhs (PY: ₹ 8,000) on behalf of nexG Devices Pvt. Ltd. to Kotak Mahindra Bank and the same has been fair valued and recognized as deferred financial guarantee obligation.
- During the year the Parent Company has given Financial Guarantee of ₹ 2,400 Lakhs (PY: ₹ Nil) on behalf of nexG Devices Pvt. Ltd. to CSB Bank and the same has been fair valued and recognized as deferred financial guarantee obligation.

- In the opinion of the Board and of the best of their knowledge and belief, the value of realization in respect of the Current Assets, Loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities is adequate and not in excess of amount reasonably required.

33. Segmental Reporting
(a) Primary Segment Information

The Board of Directors are the Company's Chief Operating Decision Maker (CODM) i.e. Board of Directors within the meaning of Ind AS 108 'Operating Segments'. The Company is mainly engaged in the business of digital media content and dealing in related activities in media and entertainment industry, etc. which is reviewed by the CODM as single primary segment. CODM examines the Company's performance, reviews internal management reports, allocates resources based on analysis of various performance indicator of the Company as a single unit. Therefore, there is no reportable segment for the Company as per the requirements of Ind AS 108 "Operating Segment".

(b) Secondary segment information

Secondary segment reporting is on the basis of geographical location of the customers. Considering that the Company caters mainly to the needs of Indian market and the export turnover is NIL for the year ended March 31, 2026 (PY: NIL), there are no reportable geographical segments.

34. As required by Ind AS - 24 "Related Party Disclosures"
a) Name and description of related parties.-

Name of Related Party	Relationship
MN Ventures Private Limited	Holding Company
Media Matrix Enterprises Private Limited	Wholly Owned Subsidiary Company
nexG Devices Private Limited	Subsidiary Company
Mr. Mahendra Nahata	Individual having significant influence
HFCL Limited	Individual having significant influence
Mr. Aasheesh Verma Ms. Mansi Gupta Mr. Sarvdeep Garg	Independent Directors
Mr. Sandeep Jairath {Whole Time Director cum Chief Financial Officer (CFO)}	Key Managerial Persons (KMPs)
Mr. Gurvinder Singh Monga (Company Secretary) ceased on November 20, 2024	Key Managerial Persons (KMPs)
Mr. Mohd Sagir (Company Secretary) (w.e.f February 13, 2025)	Key Managerial Persons (KMPs)

- b) Nature of transactions:** -The transactions entered into with the related parties during the year along with outstanding balances as at reporting period are as under:

(₹ In Lakhs)

PARTICULAR	For the year ended March 31, 2026	For the year ended March 31, 2025
A) TRANSACTIONS DURING THE YEAR		
Interest Expense		
MN Ventures Private Limited	5.48	1.08
Rent Paid		
HFCL Limited	2.50	-
Sale of Services		
Media Matrix Enterprises Private Limited	45.00	-
Loan Taken		
MN Ventures Private Limited	80.00	60.00
Loan Repaid		
MN Ventures Private Limited	119.00	21.00
GST on commission on Corporate Guarantee		
nexG Devices Private Limited	47.71	38.85
CCDs Converted into Equity Shares		
Media Matrix Enterprises Private Limited	-	384.50
Sitting Fees to Independent Directors		
Aasheesh Verma	4.55	3.75
Mansi Gupta	4.20	3.50
Sarvdeep Garg	1.55	1.25
B) BALANCES OUTSTANDING AS AT YEAR END		
Loan Payable		
MN Ventures Private Limited	-	39.00
Interest Payable		
MN Ventures Private Limited	-	0.77
GST Receivable		
nexG Devices Private Limited	19.71	38.85

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise. Remuneration to key management personnel were as follows:

(₹ In Lakhs)

Particulars	WTD cum CFO		Company Secretary	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Short-term employee benefits	36.95	28.45	12.59	10.13
Performance linked incentive ('PLI')	-	-	-	-
Post-employment benefit	3.71	6.28	0.81	2.06
Share-based payment	-	-	-	-
Dividend paid	-	-	-	-
Commission paid	-	-	-	-
Consideration received on exercise of options	-	-	-	-

Remuneration Payable

(₹ In Lakhs)

Particulars	WTD cum CFO		Company Secretary	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Remuneration Payable				
Mr. Sandeep Jairath {Whole Time Director cum Chief Financial Officer (CFO)}	6.05	3.16	-	-
Mr. Mohd Sagir (Company Secretary)	-	-	1.10	1.22

As the liabilities for the gratuity and compensated absences are provided on an actuarial basis, and calculated for the Company as a whole rather than each of the individual employees, the said liabilities pertaining specifically to KMP are not known and hence, not included in the above table.

35 Foreign Currency Exposure

The Company did not have any outstanding foreign currency exposure as on March 31, 2026 (as on March 31, 2025 Nil)

36 Tax Reconciliation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net Profit as per Profit and Loss Account (before tax)	283.89	216.41
Current Tax rate	25.17%	25.17%
Current Tax	71.45	54.47
Adjustment:		
Depreciation & other adjustment	5.07	0.82
Ind AS Impact	(67.00)	(54.31)
Tax Provision as per Books	9.52	0.98

37 RBI, vide RBI press release dated April 8 1999 read with RBI circular DNBS (PD) C.C. No. 81 / 03.05.002/ 2006-07 dated October 19, 2006, has prescribed as under:

The company will be treated as a Non-Banking financial company ("NBFC") if its financial assets are more than 50 per cent of its total assets (netted off by intangible assets) and income from financial assets is more than 50 per cent of the gross income. Both these tests are required to be satisfied as the determinant factor for principal business of a company.

Based on the principal business activity of the Media Matrix Worldwide Limited ("the Company"), as reflected in the audited financial statements for the financial year ended 31st March, 2026, it is noted that the Company does not satisfy the Principal Business Criteria ("PBC") for income pattern, as its income from financial assets is not more than 50% of its gross income.

In view of the above, the Company is not entitled to hold the CoR as an NBFC. Accordingly, the Board of Directors of the Company, at its meeting held today, has decided to voluntarily surrender the existing CoR as an NBFC.

During the year under review, the Company has taken effective step to meet the criteria applicable to an unregistered core investment company ("Unregistered CIC"). The Company's balance sheet as on March 31, 2026 evidences that it meets the criteria for an unregistered CIC inasmuch as:

- (i) more than 90% of its assets comprise investments in group companies;
- (ii) the Company has no outside liabilities;
- (iii) the Company does not have any other financial business except investment and exposure in group companies. Consequent upon such surrender, the Company would not be required to obtain a CoR as an unregistered Core Investment Company.

38 Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise trade and other payables, lease liabilities and financial guarantee contracts. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its subsidiaries operations. The Company's principal financial assets include cash and cash equivalents that derive directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

Management of Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date.

(₹ In Lakhs)

Particulars	Notes Nos.	Less than 12 months	1 to 5 Years	Above 5 Years	Total
As at March 31, 2026					
Trade payables	14	41.06	-	-	41.06
Borrowings (other than Debt Securities)	15	-	-	-	-
Lease Liabilities	12	19.31	10.43	-	29.74
Other liabilities	16	153.09	-	-	153.09
As at March 31, 2025					
Trade payables	14	43.70	-	-	43.70
Borrowings (other than Debt Securities)	15	39.00	-	-	39.00
Lease Liabilities	12	17.08	29.73	-	46.81
Other liabilities	16	123.75	-	-	123.75

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

The sensitivity analyses in the following sections relate to the position as at March 31, 2026 and 31 March 31, 2025.

POTENTIAL IMPACT OF RISK	MANAGEMENT POLICY	SENSITIVITY TO RISK
INTEREST RATE RISK		
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company has Fixed deposits with Banks amounting to ₹ 5.11 lakhs as at March 31, 2026 (₹ 5.62 lakhs as at March 31, 2025) Interest Income earned on fixed deposit for year ended March 31, 2026 is ₹ 0.48 lakhs (₹ 0.94 lakhs as at March 31, 2025)	In order to manage its interest rate risk The Company diversifies its portfolio in accordance with the risk management policies.	As an estimation of the approximate impact of the interest rate risk, with respect to financial instruments, the Company has calculated the impact of a 1% change in interest rates. A 1% increase in interest rates would have led to approximately an additional ₹ 0.5 Lakhs gain for year ended March 31, 2026 (₹ 0.06 Lakhs gain for year ended March 31, 2025) in Interest income. A 1% decrease in interest rates would have led to an equal but opposite effect.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its financing activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Trade Receivables

Customer credit risk is managed by each business unit subject to the Company established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored. As at March 31, 2026 and March 31, 2025 the Company does not have any outstanding customers.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the management in accordance with the Company's policy. Counterparty credit limits are reviewed by the management on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2026 and March 31, 2025 is the carrying amounts as illustrated in Note 5.

Capital Management

Capital includes issued equity capital and Securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value.

(₹ In Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Borrowings (including Lease Liabilities)	15, 12	29.74	85.81
Less : Cash and Cash Equivalents	5	(3.96)	(4.58)
Net Debt (A)		25.78	81.23
Total Equity (B)		15,379.97	15,101.08
Net Debt to Equity (A/B)		0.17%	0.54%

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025.

39. Disaggregation of Revenue

(₹ In Lakhs)

The Company's primary business of digital media content and dealing in related activities in media and entertainment industry, etc. Sale of services is recognized when respective service is rendered and accepted by the customer. The Company has a credit evaluation policy based on which the credit limits for the trade receivables are established. There is no significant financing component as the credit period provided by the Company is not significant.

Reconciliation of revenue as recognised in the Statement of Profit and Loss with the contracted price

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price	385.04	305.95
Less:		
Trade Discount, Rebate, variable consideration etc:	-	-
Revenue as per Statement of Profit & Loss (Ind AS-115)	385.04	305.95

Disaggregated revenue recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
IT and Software Support Services	385.04	305.95
Total	385.04	305.95

Primary Geographical Markets in respect of revenue recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
In India	385.04	305.95
Outside India	-	-
Total	385.04	305.95

Disaggregated revenue recognised in the Statement of Profit and Loss :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Related Party	45.00	-
External Customer	340.04	305.95
Total	385.04	305.95

Contract Balances

The following table provides information about receivables and contract liabilities from contract with customers:

Particulars	As at March 31, 2026	As at March 31, 2025
Contract liabilities		
Advance from Customers	-	-
Total	-	-
Receivables		
Trade Receivables	-	-
Less : Impairment allowance for trade receivables	-	-
Total	-	-

Information about major customers

One customer has 10% of the Company's revenue from operations for the year ended March 31, 2026.

One customer has 10% of the Company's revenue from operations for the year ended March 31, 2025.

40 Financial Instruments

(₹ In Lakhs)

A Financial Instruments by category

The accounting classification of each category of financial instruments, their carrying value and fair value are as below

Particulars	As at March 31, 2026				
	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value	Total Fair Value
1) Financial Assets					
I) Investments *(Note No. 7)	-	-	15,381.06	15,381.06	15,381.06
II) Cash and Cash Equivalents (Note No.5)	-	-	3.96	3.96	3.96
III) Other Bank balances (Note No. 6)	-	-	2.64	2.64	2.64
IV) Other receivables (Note No. 8)	-	-	18.83	18.83	18.83
Total Financial Assets	-	-	15,406.49	15,406.49	15,406.49
2) Financial liabilities					
I) Trade payables (Note No. 14)	-	-	41.06	41.06	41.06
II) Borrowings (Note No. 15)	-	-	-	-	-
III) Lease Liabilities (Note No. 12)	-	-	29.74	29.74	29.74
IV) Other liabilities (Note No. 16)	-	-	153.09	153.09	153.09
Total Financial liabilities	-	-	223.89	223.89	223.89

Particulars	As at March 31, 2025				
	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value	Total Fair Value
1) Financial Assets					
I) Investments *(Note No. 7)	-	-	15,088.27	15,088.27	15,088.27
II) Cash and Cash Equivalents (Note No.5)	-	-	4.58	4.58	4.58
III) Other Bank balances (Note No. 6)	-	-	2.48	2.48	2.48
IV) Other receivables (Note No. 8)	-	-	17.39	17.39	17.39
Total Financial Assets	-	-	15,112.72	15,112.72	15,112.72
2) Financial liabilities					
I) Trade payables (Note No. 14)	-	-	43.70	43.70	43.70
II) Borrowings (Note No. 15)	-	-	39.00	39.00	39.00
III) Lease Liabilities (Note No. 12)	-	-	46.81	46.81	46.81
IV) Other liabilities (Note No. 16)	-	-	123.75	123.75	123.75
Total Financial liabilities	-	-	253.26	253.26	253.26

*The above Investments does not include equity investments in subsidiaries, associates and joint ventures which are carried at costs and hence are not required to be disclosed as per Ind AS 107 "Financial Instruments Disclosures."

Management has assessed that Cash and cash equivalents, Other balances with banks, Loans, Trade receivables, Other financial assets, Lease liabilities, Trade payables and Other financial liabilities carried at amortized cost (Level 3) approximate their carrying amounts largely due to the short-term maturities of these instruments.

B Fair value hierarchy :

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(₹ In Lakhs)

Valuation Methodology

All financial instruments are initially recognized and subsequently re-measured at fair value as described below :

- Trade receivables, cash and cash equivalents, trade payables and other financial assets and liabilities approximate the carrying value due to their short term maturities. Fair value is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.
- The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.
- Fair value of the remaining financial instruments is determined using discounted cash flow analysis, unless the carrying value is considered to approximate to fair value.

41. Maturity Analysis of Assets and Liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

(₹ In Lakhs)

Particulars	March 31, 2026			March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
(I) Financial Assets						
(a) Cash and Cash Equivalents	3.96	-	3.96	4.58	-	4.58
(b) Bank Balances other than (a) above	-	2.64	2.64	-	2.48	2.48
(c) Investment in Subsidiaries	-	15,381.06	15,381.06	-	15,088.27	15,088.27
(d) Others Financial Assets	18.83	-	18.83	17.39	-	17.39
Total Financial Assets	22.79	15,383.70	15,406.49	21.97	15,090.75	15,112.72
(II) Non- Financial Assets						
(a) Current Tax Assets (Net)	-	173.73	173.73	-	144.74	144.74
(b) Deferred Tax Assets (Net)	-	11.88	11.88	-	7.02	7.02
(c) Property, Plant and Equipment	-	54.14	54.14	-	61.32	61.32
(d) Right-of-Use Assets	-	25.08	25.08	-	41.80	41.80
(e) Others Non-financial Assets	30.61	-	30.61	52.47	-	52.47
Total Non-Financial Assets	30.61	264.83	295.44	52.47	254.88	307.35
Total Assets	53.40	15,648.54	15,701.93	74.44	15,345.63	15,420.07
Liabilities						
(I) Financial Liabilities						
(a) Trade Payables						
(i) total outstanding dues of micro enterprises and small enterprises ; and	5.20	-	5.20	4.26	-	4.26
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	35.86	-	35.86	39.44	-	39.44
(b) Borrowings	-	-	-	39.00	-	39.00
(c) Lease Liabilities	19.31	10.43	29.74	17.08	29.73	46.81
(d) Others Financial Liabilities	153.09	-	153.09	123.75	-	123.75
Total Financial Liabilities	213.46	10.43	223.89	223.53	29.73	253.26
(II) Non-Financial Liabilities						
(a) Provisions	2.39	38.58	40.97	1.26	20.45	21.71
(b) Other Non-Financial Liabilities	57.10	-	57.10	44.02	-	44.02
Total Non-Financial Liabilities	59.49	38.58	98.07	45.28	20.45	65.73

Particulars	March 31, 2026			March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
(III) Equity						
(a) Equity Share Capital	-	11,327.42	11,327.42	-	11,327.42	11,327.42
(b) Other Equity	-	4,052.55	4,052.55	-	3,773.66	3,773.66
Total Equity	-	15,379.97	15,379.97	-	15,101.08	15,101.08
Total Liabilities and Equity	272.95	15,428.98	15,701.93	268.81	15,151.26	15,420.07

42. Details of loans given, investments made and guarantee given under section 186(4) of the Companies Act, 2013

(₹ In Lakhs)

Particulars	Amount outstanding as at March 31, 2026	Amount outstanding as at March 31, 2025	Purpose
Guarantee Given (Refer note no. 31 (b))	28,600.00	23,200.00	Business activities
Investment Made (Refer note no. 7)	15,381.06	15,088.27	-

43. Analytical Ratios (as required by Schedule III of the Companies Act, 2013)

Ratio	As at March 31, 2026	As at March 31, 2025	% Variance	Reason for variance (if above 25%)
	Ratio	Ratio		
Capital to risk-weighted assets ratio (CRAR)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Tier I CRAR	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Tier II CRAR	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Liquidity Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable

The Company is registered with Reserve Bank of India (RBI) as a Non-deposit accepting Non-Banking Finance Company (NBFC), hence these ratios are not applicable to the Company (also refer to note no. 37).

44. Other Statutory Information

- The Company do not have any immovable property. In respect of land and building taken on lease disclosed in the standalone financial statements as Right of Use Assets, the lease agreements are duly executed in favour of the Company.
- The Company doesn't have any intangible assets. The Company has not revalued its property, plant and equipment (including right-of-use assets) during the current or previous year.
- The Company does not have any investment in properties.
- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company has not advanced any loans or advances in the nature of loans to specified persons viz. promoters, directors, KMPs, related parties; which are repayable on demand or where the agreement does not specify any terms or period of repayment.
- The Company has not raised any borrowings from Banks during the year.
- The Company don't have borrowings from banks or financial institutions on the basis of security of current assets.
- The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when standalone financial statements are approved.

- ix) The Company does not have any transactions with struck-off companies.
- x) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- xi) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- xii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- xiii) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- xiv) The Company has not filed any scheme of arrangements in terms of section 230 to 237 of the Companies act, 2013 during the year
- xv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- xvi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 45. (i) Previous year's figures have been regrouped and reclassified wherever necessary to confirm current year classification/presentation.
- (ii) Figures representing 0.00 lakhs are below ₹ 500

As per our report of even date
For SGN & Co.
 Chartered Accountants
 Firm Registration No. 134565W
Mohan Kheria
 (Partner)
 Membership No. 543059
Place: Gurugram
Date: April 15, 2026

For and on behalf of the Board of Directors

Sunil Batra
 (Director)
 DIN: 02188254

Mohd Sagir
 Company Secretary
 Membership No. F11061

Place: Gurugram
Date: April 15, 2026

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
MEDIA MATRIX WORLDWIDE LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

1. OPINION

We have audited the accompanying consolidated financial statements of **MEDIA MATRIX WORLDWIDE LIMITED** ("the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2026 the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2026, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in this report based on key audit matters reported in audit reports issued by respective auditors of the subsidiaries, reproduced by us:-

Sr. No.	Key Audit Matter	Auditor's Response
1.	Investment in financial instruments of closely held (other than fellow subsidiary) Company - classification, measurement and impairment. As on March 31, 2026, one of the Subsidiary Company had invested in Zero Percent Compulsorily Convertible Debentures (CCDs). The CCDs are compulsorily convertible into Equity Shares 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 ₹100 each will be convertible into 3.15 equity shares of ₹10 each of the Investee Company. In accordance with Ind AS 32 'Financial Instruments', the investment has been classified as 'Financial assets measured at FVTOCI'. The same has been measured at fair value in standalone financial statements of aforesaid subsidiary Company. Based on the Valuation report of the valuation specialist engaged by the management, fair valuation of investment at ₹ Nil (FY 2024-25 ₹ 4,103.75 Lakhs) is considered necessary for the investments made in the said closely held Company. {Refer Note No. 43 to the consolidated financial statements}	Principal audit procedures performed by the respective auditors: - Considered the business model and terms of the financial instrument considering rights and obligation of the issuer and the holder. - Obtained independent valuation report containing valuation of the closely held investee Company. Assessed the professional competence, objectivity and capabilities of the valuation specialist engaged by the management. Assessed reasonableness of the assumptions used and current and future business plans of the Investee Company's management. Evaluated the disclosure included in the financial statements as adequate.

4. Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The other information comprising the above documents is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. 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 of the assets of the Group 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 consolidated 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.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

6. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material

uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statement of such entities included in the consolidated financial statement of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Other Matters

- a) Based on the consideration of the report of other auditor on separate financial statement and other financial information of subsidiary companies, these consolidated financial Statements includes:
 - nexG Devices Private Limited (CIN: U32300DL2011PTC215856)
 - Media Matrix Enterprises Private Limited (CIN: U74900HR2011PTC085813)
- b) We did not audit the financial statements and other financial information, in respect of both subsidiaries, whose financial statements/financial information, before consolidated adjustments, reflects total assets of ₹ 24,600.68 Lakhs as at March 31, 2026, total revenues of ₹ 1,25,355.30 Lakhs, total net profit of ₹ 521.70 Lakhs, total comprehensive Income of ₹ (3,684.78) Lakhs and net cash inflows/(outflows) of ₹ (979.76) Lakhs for the year ended on that date. These financial statements/financial information 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 sub section (3) of section 143 of the act, in so far as it relates to the aforesaid subsidiaries is based solely on the report of the other auditors.

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

8. Report on Other Legal and Regulatory Requirements

- A. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matters' paragraph above, 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 relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of other auditors;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity 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 Ind AS specified under Section 133 of the Act, read with relevant rules issued thereunder;
- e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of Holding Company, the report of the statutory auditors of its subsidiary companies, none of the directors of the group companies is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, and based on the auditor's reports of subsidiary companies, the remuneration paid by the Holding Company to its directors and such subsidiary companies to their respective directors during the year is in accordance with the provisions of section 197 of the Act;

- h) 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, as amended 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 no. 37 to the consolidated financial statements;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - iv. (a) The respective Management of the Holding Company and its subsidiaries, which are companies incorporated in India and whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The respective Management of the Holding Company and its subsidiaries, which are companies incorporated in India and whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures performed by us and those performed by the auditors of the subsidiaries, that have been considered reasonable and appropriate in the circumstances performed, nothing has come to our or other auditor's notice that has caused us or other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Holding Company and its subsidiaries have not declared or paid any dividend during the year.
- vi. Based on our examination which included test checks, and based on the other auditor's reports of its subsidiary companies incorporated in India whose financial statements have been audited under the Act, the Parent Company and its subsidiary companies incorporated in India have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we and the respective other auditors, whose reports have been furnished to us by the Management of the Parent Company, have not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.
- B. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us and CARO reports issued by the respective auditors included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that no qualifications or adverse remarks by the companies included in the consolidated financial statements except for the following:

S. No.	Name	CIN	Holding Company/ Subsidiary/ Company	Clause number of the CARO report which is qualified or is adverse
1	Media Matrix Worldwide Limited	L32100MH1985PLC036518	Holding Company	3(vii)(b)
2	nexG Devices Private Limited	U32300DL2011PTC215856	Subsidiary Company	Clause 3(ii)(b), 3(vii)(b)

For SGN & CO.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
M. No. 543059
UDIN: 26543059TALIOX7969

Place: Gurugram
Dated: April 15, 2026

ANNEXURE “A” THE INDEPENDENT AUDITOR’S REPORT

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 March 31, 2026, we have audited the internal financial controls over financial reporting of **MEDIA MATRIX WORLDWIDE LIMITED** (hereinafter referred to as “the Holding Company”), its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”), as on 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 respective companies, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) 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 the respective 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 Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Group’s, internal financial controls over financial reporting with reference to these consolidated financial statements 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 both, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to these consolidated financial statements was 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 controls system over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls with reference to these consolidated financial statements, 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 judgement, 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 Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company and its subsidiary companies.

Meaning of Internal Financial Controls Over Financial Reporting

A Company’s internal financial control over financial reporting with reference to these consolidated financial statements 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 with reference to these consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, 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 generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to these consolidated financial statements, 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 with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements 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, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in the Other Matters paragraph below, the Group 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, 2026 based on the internal control over financial reporting criteria established by the respective companies of the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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 two subsidiary companies is based solely on the corresponding report of the auditors of such companies.

Our opinion is not modified in respect of the above matter.

For SGN & CO.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
M. No. 543059
UDIN: 26543059TALIOX7969

Place: Gurugram
Dated: April 15, 2026

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(₹ In Lakhs)

Particulars	Note No	As at March 31, 2026	As at March 31, 2025
ASSETS			
1. Financial Assets			
(a) Cash and Cash Equivalents	5	77.73	1,058.11
(b) Bank Balances other than (a) above	6	223.44	2,813.00
(c) Trade Receivables	7	8,701.74	9,148.79
(d) Loans	8	726.00	829.00
(e) Investments	9	3,134.47	9,352.72
(f) Other Financial Assets	10	281.70	173.49
Total Financial Assets		13,145.08	23,375.11
2. Non-Financial Assets			
(a) Inventories	11	7,566.09	8,657.57
(b) Current Tax Assets (Net)	12	763.52	663.76
(c) Deferred Tax Assets (Net)	13	8.87	-
(d) Property, Plant and Equipment	14	257.74	307.45
(e) Right-of-Use Assets	15	25.08	41.80
(f) Other Intangible Assets	16	0.08	0.08
(g) Other Non-Financial Assets	17	2,057.19	3,132.27
Total Non-Financial Assets		10,678.57	12,802.93
Total Assets		23,823.65	36,178.04
LIABILITIES AND EQUITY			
LIABILITIES			
1. Financial Liabilities			
(a) Trade Payables	18		
i. Total outstanding dues of micro enterprises and small enterprises ; and		8.53	10.49
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises.		2,239.27	5,353.97
(b) Borrowings (other than Debt Securities)	19	10,744.50	16,682.80
(c) Lease Liabilities	15	29.74	46.81
(d) Other Financial Liabilities	20	1,044.61	713.37
Total Financial Liabilities		14,066.65	22,807.44
2. Non-Financial Liabilities			
(a) Current Tax Liabilities (Net)	21	-	0.44
(b) Provisions	22	122.40	62.60
(c) Deferred Tax Liabilities (Net)	13	-	0.61
(d) Other Non-Financial Liabilities	23	315.28	288.85
Total Non-Financial Liabilities		437.68	352.50
3. Equity			
(a) Equity Share Capital	24	11,327.42	11,327.42
(b) Other Equity	25	(4,617.33)	(702.47)
Equity attributable to owners of the parent		6,710.09	10,624.95
(c) Non Controlling Interests		2,609.23	2,393.15
Total Equity		9,319.32	13,018.10
Total Liabilities and Equity		23,823.65	36,178.04
Summary of Material accounting policies and other notes to Consolidated Financial Statements	1 - 55		

The accompanying explanatory notes form an integral part of these Consolidated Financial Statements

As per our report of even date
For SGN & Co.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
Membership No. 543059

Place: Gurugram
Date: April 15, 2026

For and on behalf of the Board of Directors

Sunil Batra
(Director)
DIN: 02188254

Mohd Sagir
Company Secretary
Membership No. F11061

Place: Gurugram
Date: April 15, 2026

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

Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(₹ in Lakhs)

Sr. No.	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
	Revenue from operations			
	Sale of Products	26	125,165.27	188,244.33
	Sale of Services	26	530.08	458.06
I	Total Revenue from operations		125,695.35	188,702.39
II	Other Income	27	451.87	345.93
III	Total Income (I+II)		126,147.22	189,048.32
IV	EXPENSE			
	Finance Costs	28	1,438.24	1,389.45
	Purchases of Stock-in-Trade	29	117,902.56	186,284.58
	Changes In Inventories of Stock-in-Trade	30	1,091.47	(4,389.56)
	Employee Benefits Expenses	31	792.34	585.39
	Depreciation and amortization expenses	32	68.04	78.42
	Other Expenses	33	3,856.08	4,327.73
	Total Expenses		125,148.73	188,276.01
V	Profit / (Loss) before exceptional items and tax (III-IV)		998.49	772.31
VI	Exceptional Items		-	-
VII	Profit / (loss) before tax (V-VI)		998.49	772.31
VIII	Tax expense			
	(1) Current Tax		206.08	148.54
	(2) Deferred Tax		(8.99)	0.06
	(3) Income Tax for Earlier Years		0.65	178.76
IX	Profit / (Loss) for the year (VII-VIII)		800.75	444.95
X	Other Comprehensive Income ('OCI')			
	(A) Items that will not be reclassified to profit or loss			
	Re-measurement gains/(loss) on defined benefits plans		1.23	(2.74)
	Income Tax on above item		0.48	0.69
	Gain/(Loss) on Equity Instruments designated through OCI		(4,208.44)	(16,143.78)
	(B) Items that will be reclassified to profit or loss			
	Gain/(Loss) on Debt Instruments designated through OCI		-	-
	Other Comprehensive Income for the year (net of tax)		(4,206.73)	(16,145.83)
XI	Total Comprehensive Income for the year (IX+X)		(3,405.98)	(15,700.88)
XII	Profit attributable to:			
	Owners of the Parent		585.48	349.68
	Non-controlling Interests		215.27	95.27
XIII	Other Comprehensive Income attributable to:			
	Owners of the Parent		(4,207.54)	(16,145.34)
	Non-controlling Interests		0.81	(0.49)
XIV	Total Comprehensive Income attributable to:			
	Owners of the Parent		(3,622.06)	(15,795.65)
	Non-controlling Interests		216.08	94.78
XV	Earnings per equity share (Face Value per Share ₹1 each)	34		
	Basic (In ₹)		0.0517	0.0309
	Diluted (In ₹)		0.0517	0.0309
	Summary of Material accounting policies and other notes to Consolidated Financial Statements	1 - 55		

The accompanying explanatory notes form an integral part of these Consolidated Financial Statements

As per our report of even date
For SGN & Co.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
Membership No. 543059

Place: Gurugram
Date: April 15, 2026

For and on behalf of the Board of Directors

Sunil Batra
(Director)
DIN: 02188254

Mohd Sagir
Company Secretary
Membership No. F11061

Place: Gurugram
Date: April 15, 2026

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

Consolidated Statement of Cash Flows for the Year Ended March 31, 2026

(₹ In Lakhs)

Particulars		For the year ended March 31, 2026		For the year ended March 31, 2025
Cash Flow from Operating Activities				
Net profit / (loss) before tax		998.49		772.31
Adjustment for :				
Depreciation and Amortisation	68.04		78.42	
Interest Expense Borrowings	1,029.32		1,114.84	
Loss on Sale of Property, Plant & Equipments	(16.23)		0.21	
Interest Income	(155.60)		(113.38)	
Dividend Income	(1.72)		(5.65)	
(Gain)/Loss Fair Valuation of Financial Instrument	9.82		10.74	
(Profit)/Loss on Sale of Investment	-		0.80	
Provision Written Back	-		(8.53)	
Gain on fair valuation of Financial Guarantee Obligation	(265.04)		(215.82)	
		668.59		861.63
Operating cash flow before changes in working capital		1,667.08		1,633.94
Changes in Working Capital:				
Trade & Other Receivables	1,545.82		2,719.78	
Inventories	1,091.47		(4,389.56)	
Trade Payables & Other Current Liabilities	(2,560.24)		(2,147.89)	
		77.05		(3,817.67)
Net cash generated from operations before tax		1,744.13		(2,183.73)
Taxation		(306.93)		(405.49)
Net Cash from/(used) in Operating Activities (A)		1,437.20		(2,589.22)
Cash Flow from Investing Activities				
(Purchase) /Sale of Property, Plant and Equipment	14.64		(23.28)	
(Increase)/Decrease in Fixed Deposits (having original maturity of more than 3 Months)	2,473.81		(2,405.16)	
(Purchase) /Sale of investment	-		793.26	
Loans and advances (given)/received back	2,103.00		799.00	
Interest Received (net)	158.58		184.92	
Dividend Received	1.72		5.65	
Net Cash used in Investing Activities (B)		4,751.75		(645.61)
Cash Flow from Financing Activities				
Payment of Lease Liabilities - Principal portion	(17.08)		(15.04)	
Payment of Lease Liabilities - Interest portion	(2.59)		(3.69)	
Proceeds/(Repayment) of Long Term Borrowings	(57.83)		(53.11)	
Proceeds/(Repayment) of Short Term Borrowings	(5,880.48)		5,290.79	
Interest Paid	(1,211.35)		(1,015.41)	
Net Cash generated from Financing Activities (C)		(7,169.33)		4,203.54

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net Increase/(Decrease) in Cash & Cash Equivalents during the Year (A+B+C)	(980.38)	968.70
Add: Cash & Cash Equivalents at beginning of the Year	1,058.11	89.40
Cash & Cash Equivalents at the end of the Year (refer Note No. 5)	77.73	1,058.11

Changes in liabilities arising from financing activities, including both cash and non-cash changes

Particulars	Current borrowings	Interest accrued on borrowings and others	Lease Liabilities	Total
Balances as at March 31, 2024	11,445.11	94.22	61.85	11,601.18
Cash flow from financing activities	5,237.69	(1,015.41)	(18.73)	4,203.54
Non-cash changes:				
Finance cost	-	1,109.84	3.69	1,113.53
Balances as at March 31, 2025	16,682.80	188.64	46.81	16,918.25
Cash flow from financing activities	(5,938.30)	(1,211.35)	(19.66)	(7,169.33)
Non-cash changes:				
Finance cost	-	1,025.26	2.59	1,027.85
Balances as at March 31, 2026	10,744.50	2.56	29.74	10,776.80

Notes:

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

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
Cash on hand		0.66	0.27
Balances with scheduled Banks			
- In Current Accounts		77.07	1,054.70
- In Fixed Deposits 0-3 months		-	3.14
Cash & Cash Equivalents		77.73	1,058.11
Summary of Material accounting policies and other notes to Consolidated Financial Statements	1 - 55		

The accompanying explanatory notes form an integral part of these Consolidated Financial Statements

As per our report of even date
For SGN & Co.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
Membership No. 543059

Place: Gurugram
Date: April 15, 2026

For and on behalf of the Board of Directors

Sunil Batra
(Director)
DIN: 02188254

Mohd Sagir
Company Secretary
Membership No. F11061

Place: Gurugram
Date: April 15, 2026

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

Consolidated Statement of Changes in Equity for the year ended March 31, 2026

(A) Equity Share Capital

(₹ In Lakhs)

Particulars	Amount
Balance as at March 31, 2024	11,327.42
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 01, 2024	11,327.42
Changes in equity share capital during the year	-
Balance as at March 31, 2025	11,327.42
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 01, 2025	11,327.42
Changes in equity share capital during the year	-
Balance as at March 31, 2026	11,327.42

(B) Other Equity

Particulars	Reserves and Surplus			Other Com- prehensive Income	Other Equity attributable to owners of the parent	Non Con- trolling Interests
	Securities Premium	Reserve Fund U/s 45-IC RBI Act, 1934	Retained Earnings	Equity Instruments measured at Fair value		
Balance as at March 31, 2024	5,461.71	78.48	(1,714.42)	11,473.66	15,299.43	2,298.37
Changes in accounting policy or prior period errors						
Restated balance as at April 01, 2024	5,461.71	78.48	(1,714.42)	11,473.66	15,299.43	2,298.37
Profit/(Loss) for the year	-	-	349.68	-	349.68	95.27
Transfer to retained earnings	-	-	703.84	(703.84)	-	-
Other Comprehensive Income/ (Loss) for the year	-	-	(1.56)	(16,143.78)	(16,145.34)	(0.49)
Total Comprehensive Income/(Loss) for the year	-	-	1,051.96	(16,847.62)	(15,795.66)	94.78
Adjustment on account of financial guarantee obligation	-	-	(206.24)	-	(206.24)	-
Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	-	42.98	(42.98)	-	-	-
Balance as at March 31, 2025	5,461.71	121.46	(911.68)	(5,373.96)	(702.47)	2,393.15
Changes in accounting policy or prior period errors						
Restated balance as at April 01, 2025	5,461.71	121.46	(911.68)	(5,373.96)	(702.47)	2,393.15
Profit/(Loss) for the year	-	-	585.48	-	585.48	215.27
Other Comprehensive Income/ (Loss) for the year	-	-	0.90	(4,208.44)	(4,207.54)	0.81
Total Comprehensive Income/(Loss) for the year	-	-	586.38	(4,208.44)	(3,622.06)	216.07
Adjustment on account of financial guarantee obligation	-	-	(292.80)	-	(292.80)	-
Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	-	55.77	(55.77)	-	-	-
Balance as at March 31, 2026	5,461.71	177.23	(673.87)	(9,582.40)	(4,617.33)	2,609.23
Summary of Material accounting policies and other notes to Consolidated Financial Statements			1 - 55			

The accompanying explanatory notes form an integral part of these Consolidated Financial Statement

As per our report of even date
For SGN & Co.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria
(Partner)
Membership No. 543059

Place: Gurugram
Date: April 15, 2026

For and on behalf of the Board of Directors

Sunil Batra
(Director)
DIN: 02188254

Mohd Sagir
Company Secretary
Membership No. F11061

Place: Gurugram
Date: April 15, 2026

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

Notes forming part of the consolidated financial statements for the year ended March 31, 2026

1. GROUP INFORMATION

i. Background of Parent Company

- 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 31, 2021, 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.
- 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 financial 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, however, as per the extant guidelines of RBI, the company shall continue as NBFC till time it reduces its strategic investments below 50% of total assets to qualify for deregistration and would continue to do compliance of NBFC as applicable.
- c) During FY 2012-2013, 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 ₹ 0.20 per equity share for an amount aggregating ₹ 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 ₹ 1,089,342,000/- for the objects of the issue as stated in the Letter of Offer.
- d) The Company is registered with the Reserve Bank of India (RBI) as a Non deposit taking Non-Banking Financial Company ("NBFC") as defined under section 45-IA of the Reserve Bank of India (RBI) Act, 1934. The Company is classified under "Base Layer" pursuant to Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025.

These consolidated financial statements for the year ended March 31, 2026 were approved by the Board of Directors on April 15, 2026. The revision to these financial statements is permitted by the Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

ii. Background of Subsidiary Companies

- a) 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	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*	56.78%	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.

*and 1.91% through Media Matrix Enterprises Private Limited

2. RECENT PRONOUNCEMENTS

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time. MCA vide notification no. G.S.R. 291(E) dated May 7, 2025 and notification no. G.S.R. 549(E) dated August 13, 2025, issued the Companies (Indian Accounting Standards) Amendment Rules, 2025, amending certain existing Indian Accounting Standards ("Ind AS").

A. Amendments effective for annual reporting periods beginning on or after April 1, 2025:

The amendments effective for annual reporting periods beginning on or after April 1, 2025 include changes to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, Ind AS 1 – Presentation of Financial Statements, Ind AS 7 – Statement of Cash Flows, Ind AS 107 – Financial Instruments: Disclosures, and Ind AS 12 – Income Taxes.

The Group has evaluated the above amendments and does not expect these amendments to have a material impact on its consolidated financial statements.

B. Amendments issued but not yet effective:

Further, certain amendments to Ind AS 1 – Presentation of Financial Statements relating to classification of liabilities in case of breach of covenants are effective for annual reporting periods beginning on or after April 1, 2026. The Group is currently evaluating the impact of these amendments on its consolidated financial statements.

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

3.1 Compliance with Ind AS

These consolidated financial statements ('consolidated financial statements') have been prepared in accordance with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Group, to all the periods presented in the said consolidated financial statements. The preparation of the said consolidated financial statements requires the use of certain critical accounting estimates and judgments. It also requires the management to exercise judgment in the process of applying the group's accounting policies. The areas where estimates are significant to the consolidated financial statements, or areas involving a higher degree of judgment or complexity, are disclosed in Note 35.

These consolidated financial statements have been presented in accordance with the format prescribed for Non-Banking Finance Companies under the Companies (Indian Accounting Standards) Rules, 2015, in division III of Notification no. GSR. 1022 (E) dated 11th October 2018, issued by Ministry of Corporate Affairs, Government of India along with other relevant provisions of the Act.

Further, the Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 (Updated as on April 01, 2026) are not applicable to the being a NBFC not availing public funds and not having any customer interface.

Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the consolidated financial statements, where applicable or required. All the amounts included in the financial statements have been rounded off to the nearest Lakhs upto two decimals, as required by General Instructions for preparation of Financial Statements in Division III of Schedule III to the Companies Act, 2013, except per share data and unless stated otherwise.

3.2 Principles of Consolidation

A. 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 the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

I. Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the group.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

II. Associates

Associates are all entities over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

III. Equity method

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognise the group share of the post-acquisition profits or losses of the investee in profit and loss, and the group share of other comprehensive income of the investee in other comprehensive income.

When the group share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Holding Company and its associates and joint ventures are eliminated to the extent of the group interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described below.

IV. Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

- B.** 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.
- C.** 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, 2026.
- D.** Only the notes involving items which are material has been 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.

- E. Material 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.

3.3 Business Combination and Goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with Ind AS 12 - Income Taxes and Ind AS 19- Employee Benefits respectively.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognized in profit or loss or OCI, as appropriate.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, then the gain is recognized in OCI and accumulated in equity as capital reserve. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

Goodwill is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. Any impairment loss for goodwill is recognized in profit or loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

3.4 Historical Cost Convention

The consolidated financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment. The principal variations from the historical cost convention relate to financial instruments classified as fair value for the followings:

- (a) certain financial assets and liabilities and contingent consideration that is measured at fair value;
- (b) assets held for sale measured at fair value less cost to sell;
- (c) defined benefit plans plan assets measured at fair value, and

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services

3.5 Use of estimates and judgements

The preparation of these consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Group to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the consolidated financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

3.6 Fair Value Measurement

The Group measures financial instruments, such as, derivatives at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The Group categorizes assets and liabilities measured at fair value into one of three levels as follows:

- Level 1 - Quoted (unadjusted): This hierarchy includes financial instruments measured using quoted prices.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Group's assumptions about pricing by market participants. Fair values are determined in whole or in part using valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

This note provides a list of the material accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

4.1 Property, Plant and Equipment ('PPE')

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Group and its cost can be measured reliably. PPE are stated at actual cost less accumulated depreciation and impairment loss, if any. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use (net of tax credit, if any) and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and borrowing costs for qualifying assets.

Property, Plant and Equipment and intangible assets are not depreciated or amortized once classified as held for sale.

Significant Parts of an item of PPE (including major inspections) having different useful lives & material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation of these PPE commences when the assets are ready for their intended use. The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively. Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

Depreciation is provided pro-rata to the period of use on the straight-line method based on the estimated useful life of the assets. The useful life of property, plant and equipment are as follows:

Note:

Asset Class	Useful Life
Computers	3 years
Office Equipment	5 years
Server	6 years
Furniture and Fixture	10 years, except in case issued to employees, where asset is depreciated in 5 years
Vehicles - Motor Cars	8 Years
Fixed Assets costing less than Rs 5,000	Fully depreciated when they are ready for use.

Note:

- Depreciation on the amount capitalized on up-gradation of the existing assets is provided over the balance life of the original asset.
- An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

4.2 Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

De-recognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Amortization: Intangible assets are amortised on straight line basis over a period ranging between 2-5 years which equates its economic useful life.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is different from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

4.3 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The financial instruments are recognised in the balance sheet when the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial instruments at initial recognition.

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

- Debt instruments at amortized cost.
- Debt instruments at fair value through other comprehensive income (FVTOCI).
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL).
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

Any debt instrument, that does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Group has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments (Other than investment in subsidiary)

All other equity investments are measured at fair value. For Equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. This amount is not recycled from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in Statement of Profit and Loss.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Investments in Mutual Funds

Investments in mutual funds are measured at fair value through profit or loss (FVTPL).

Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

De-recognition

A financial asset is de-recognized only when

- The Group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Group has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Group has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Impairment of financial assets

The Group assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires Expected Credit Losses ('ECL') to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

Financial liabilities

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the statement of profit and loss.

Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Financial Guarantee Contracts

Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

4.4 Inventories

- a) Basis of valuation:
 - i. Inventories other than scrap materials are valued at lower of cost and net realizable value after providing cost of Obsolescence, if any.
 - ii. Inventory of scrap materials have been valued at net realizable value.
- b) The Cost is determined using FIFO basis.
- c) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

4.5 Borrowing Costs

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

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

4.6 Impairment of Non-Financial Assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

A previously recognized impairment loss (except for goodwill) is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited to the carrying amount of the asset.

4.7 Revenue recognition

The Group recognizes revenue in accordance with Ind- AS 115. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration that the Group expects to receive in exchange for those products or services.

Revenues in excess of invoicing are classified as contract assets (which may also refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which may also refer to as unearned revenues).

The Group presents revenues net of indirect taxes in its Statement of Profit and loss.

The specific recognition criteria from various stream of revenue is described below:

- (i) **Revenue from the sale of goods** is recognized upon transfer of control of promised products, usually on delivery of the goods (i.e. when performance obligation is satisfied) at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of returns and allowances, trade discounts and volume rebates offered by the Group as part of the contract.
- (ii) **Revenue from Services** is recognized when respective service is rendered and accepted by the customer (i.e. when performance obligation is satisfied) at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of services rendered is net of, returns and allowances, trade discounts and volume rebates offered by the Group as part of the contract.
- (iii) **Insurance claims** are accounted for as and when admitted by the concerned authority.
- (iv) **Interest Income:** For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).
- (v) **Dividend Income:** Dividend income on investments is recognised when the right to receive dividend is established.
- (vi) **Other Income:** Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

4.8 Foreign Currency Transactions

The functional currency of the Group is Indian Rupees which represents the currency of the economic environment in which it operates.

Transactions in currencies other than the Group's functional currency are recognized at the rates of exchange prevailing at the dates of the transactions. Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the functional currency spot rate of exchange at the reporting date.

Any income or expense on account of exchange difference between the date of transaction and on settlement or on translation is recognized in the profit and loss account as income or expense.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation difference on such assets and liabilities carried at fair value are reported as part of fair value gain or loss.

In case of forward exchange contracts, the premium or discount arising at the inception of such contracts is amortized as income or expense over the life of the contract. Further exchange difference on such contracts i.e. difference between the exchange rate at the reporting /settlement date and the exchange rate on the date of inception of contract/the last reporting date, is recognized as income/expense for the period.

4.9 Employees Benefits

Short term employee benefits: -

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Long-Term employee benefits

Compensated expenses which are not expected to occur within twelve months after the end of period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date.

Post-employment obligations

i. Defined contribution plans

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. These contributions are made to the fund administered and managed by the Government of India. In addition, some employees of the Group are covered under the employees' state insurance schemes, which are also defined contribution schemes recognized and administered by the Government of India.

The Group's contributions to both these schemes are expensed in the Statement of Profit and Loss. The Group has no further obligations under these plans beyond its monthly contributions.

ii. Defined benefit plans

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 Indian Accounting Standard 19 (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.

Defined retirement benefit plans comprising of gratuity, un-availed leave, post-retirement medical benefits and other terminal benefits, are recognized based on the present value of defined benefit obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Leave Encashment

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

iii. Actuarial gains and losses are recognized in OCI as and when incurred.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest as defined above), are recognized in other comprehensive income except those included in cost of assets as permitted in the period in which they occur and are not subsequently reclassified to profit or loss.

The retirement benefit obligation recognized in the Consolidated Financial Statements represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

Termination benefits

Termination benefits are recognized as an expense in the period in which they are incurred.

4.10 Investments

The Group records the investments in subsidiaries, associates and joint ventures at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

When the Group issues financial guarantees on behalf of subsidiaries, initially it measures the financial guarantees at their fair values and subsequently measures at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

The Group records the initial fair value of financial guarantee as deemed investment with a corresponding liability recorded as deferred revenue. Such deemed investment is added to the carrying amount of investment in subsidiaries

Deferred revenue is recognized in the Statement of Profit and Loss over the remaining period of financial guarantee issued.

The Group reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss

4.11 Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated Financial Statement. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where the Group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

4.12 Leases

As a lessee

The Group's lease asset classes primarily consist of leases for land and buildings. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- i. the contract involves the use of an identified asset
- ii. the Group has substantially all of the economic benefits from use of the asset through the period of the lease and
- iii. the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is

determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The company's lease liabilities are included in Other financial liabilities.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

4.13 Segment Reporting

Identification of segments:

Operating segments are reported in a manner consistent with the internal financial reporting provided to the Chief Operating Decision Maker (CODM) i.e. Board of Directors of Parent Company. CODM monitors the operating results of all product segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the financial statements. The primary reporting of the Group has been performed on the basis of business segments. The analysis of geographical segments is based on the areas in which the Group's products are sold or services are rendered.

Allocation of common costs:

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items:

The Corporate and other segment include general corporate income and expense items, which are not allocated to any business segment.

4.14 Provision, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent liabilities are disclosed in the consolidated Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets are not recognised in the financial statements. Contingent assets are disclosed in the Consolidated Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ In Lakhs)

5 Cash and Cash Equivalents ("C & CE")

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on Hand	0.66	0.27
Balances with Banks - In Current accounts	77.07	1,054.70
Fixed Deposits		
- Maturity less than 3 months	-	3.14
Total	77.73	1,058.11

6 Other Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposits *		
- Maturity less than 3 months	96.91	2,697.77
- Maturity more than 3 months and upto 12 months	126.53	112.75
- Maturity more than 12 months	-	2.48
Total	223.44	2,813.00

* Represents margin money against borrowings, Guarantees and other commitments pledged with bank and other authorities ₹ 327.55 Lakhs (Previous year ₹ 2,823.73 Lakhs) to be read along with Note no 10

7 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables - Billed		
Trade Receivables considered good - Secured;	-	-
Trade Receivables considered good - Unsecured;	8,728.47	9,158.60
Less: Allowance for expected credit loss	(26.73)	(9.81)
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - Credit Impaired	-	-
Less: Allowance for expected credit loss	-	-
	8,701.74	9,148.79
Trade Receivables - Unbilled	-	-
Total	8,701.74	9,148.79
Break-up of security details		
(i) Secured, considered good;	-	-
(ii) Unsecured, considered good;	8,728.47	9,158.60
(iii) Doubtful	-	-
	8,728.47	9,158.60
Less : Impairment allowance for trade receivables	26.73	9.81
Total	8,701.74	9,148.79

The expected credit loss is mainly based on the ageing of the receivable balances and historical experience. The receivables are assessed on an individual basis or grouped into homogeneous groups and assessed for impairment collectively, depending on their significance. Moreover, trade receivables are written off on a case-to-case basis if deemed not to be collectible on the assessment of the underlying facts and circumstances.

7.1 The movement in allowances for doubtful debts is as under: -
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	9.81	2.92
Additions	23.61	6.89
Write Off (net of recovery)	(6.69)	-
Closing balance	26.73	9.81

7.2 In determining the allowance for trade receivables the Group has used practical expedients based on financial condition of the customers, ageing of the customer receivables and over-dues, availability of collaterals and historical experience of collections from customers. The concentration of risk with respect to trade receivables is reasonably low as most of the customers are B2B (large Corporates) organisations, and are subject to ongoing credit evaluation and regular monitoring,

7.3 Additional Information
(₹ In Lakhs)
Trade receivables ageing schedule as at March 31, 2026

Particulars	Un-billed Receiv- ables	Outstanding for following periods from Bill date					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
(i) Considered good	-	8,476.32	247.58	4.57	-	-	8,728.47
(ii) Which have significant Increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
(i) Considered good	-	-	-	-	-	-	-
(ii) Which have significant Increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
	-	8,476.32	247.58	4.57	-	-	8,728.47
Less : Impairment allowance for trade receivables	-	10.18	14.27	2.28	-	-	26.73
Total	-	8,466.14	233.31	2.29	-	-	8,701.74

Trade receivables ageing schedule as at March 31, 2025

Particulars	Un-billed Receiv- ables	Outstanding for following periods from Bill date					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
(i) Considered good	-	9,119.90	38.70	-	-	-	9,158.60
(ii) Which have significant Increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
(i) Considered good	-	-	-	-	-	-	-
(ii) Which have significant Increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
							9,158.60
Less : Impairment allowance for trade receivables							9.81
Total							9,148.79

7.4 Refer note no. (41 b) for information about receivables from related party

7.5 No trade or other receivables are due from directors or other officers of the Group either severally or jointly with any other person.

7.6 No trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member, except receivable amounting ₹147.68 Lakhs (March 31, 2025: ₹ Nil) from body corporates in which Group's directors are director.

7.7 Trade receivables are non-interest bearing and are generally on terms of 30-90 days.

8 Loans

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
At Amortised Cost		
Loans to Body Corporate - Considered Good-Unsecured	726.00	829.00
	726.00	829.00
Less: Impairment allowance for Loan & Advance receivable	-	-
Total	726.00	829.00
- In India	726.00	829.00
- Outside India	-	-
Total	726.00	829.00

1. Loan given to body corporates carrying rate of Interest at 9%, which is fully repayable June 30, 2027.
2. There are no Loans due by Directors or other officers of the Group or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.

9 Investments

(₹ In Lakhs, Except no. of Shares/Debentures/Units)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Face value per share	No. of Shares/ Debentures/ Units	No. of Shares/ Debentures/ Units	Amount
(A) Financial assets measured at FVTOCI				
(i) Investment in equity instruments - Equity Shares				
Kothari Petrochemicals Limited (quoted)	10	165,000	550,000	259.74
GTPL Hathway Limited (quoted)	10	3,669	3,669	3.97
Reliance Industries Limited (quoted)	10	20	20	0.26
Jio Financial Service Limited (quoted)		10	10	0.02
				159.30
				263.99
(ii) Investment in equity instruments - 0% Compulsorily Convertible Debentures				
NexG Ventures India Private Limited (unquoted)	100	9,700,000	9,700,000	4,103.75
NexG Ventures India Private Limited (unquoted)	100	750,000	750,000	750.00
				750.00
				4,853.75
(iii) Investment in equity instruments - 0% Optionally Fully Convertible Debentures				
NexG Ventures India Private Limited (unquoted)*	100	2,000,000	4,000,000	4,000.00
				2,000.00
				4,000.00
Total Investment FVTOCI (A)				2,909.30
				9,117.74
(B) Financial assets measured at FVTPL				
Investment In Mutual Funds (Quoted)				
Quant Value Fund- Regular Plan Growth		499,975	499,975	88.62
Quant Active Fund- Regular Plan		7,984	7,984	46.64
Quant Flexicap Fund- Regular Plan Growth		58,212	58,212	53.07
Quant Infrastructure Fund- Growth		133,574	133,574	46.65
Total Investment FVTPL (B)				225.17
Total Investment (A+B)				3,134.47
				9,352.72
Aggregate market value of quoted investments				498.97
Aggregate carrying value of unquoted investments				8,853.75
Aggregate amount of impairment in value of investments				9,700.00
				5,596.25

Note:

1. All above investments are in India itself.

*Based on management's assessment of the Subsidiary Company, credit profile of the investee and expected recoverability as at the reporting date, no material expected credit loss provision is considered necessary.

10 Financial Assets - Others

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest accrued:		
On Fixed Deposits with Banks	2.49	4.53
On Loan to Body Corporate	79.04	80.51
Bank deposit with an original maturity more than 12 months, but with a remaining maturity of less than 12 months	126.59	-
Bank deposit with an original maturity more than 12 months, but with a remaining maturity of more than 12 months	-	10.84
Advance to Employees	20.11	26.18
Security Deposits, Unsecured, considered good*	53.47	51.43
Total	281.70	173.49

* Security Deposits primarily include deposits given towards rented premises and others.

11 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Stock-In-Trade (Mobile Handsets and other electronic items)	7,566.09	8,657.57
Total	7,566.09	8,657.57

12 Current Tax Assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Income Tax / TDS (net of provisions) - Earlier years	562.72	442.44
Advance Income Tax / TDS (net of provisions) - Current year	200.80	221.32
Total	763.52	663.76

13 Deferred Tax Assets/(Liabilities) (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
A. Deferred Tax Assets		
Related to Depreciation on PPF and Amortisation	0.20	-
Lease Liability	7.48	11.78
Disallowances under the Income Tax Act, 1961		
For Gratuity	15.01	7.93
For Leave Encashment	15.80	7.82
(A)	38.49	27.53
B. Deferred Tax Liabilities		
Related to Depreciation on PPF and Amortisation	23.50	17.94
Related to ROU Assets	6.12	10.20
(B)	29.62	28.14
Net Deferred Tax Assets / (Liabilities) (A-B)	8.87	(0.61)

The movement in deferred tax asset / (liabilities) during the Year ended March 31, 2026

(₹ in Lakhs)

Particulars	As at March 31, 2025	Recognised in profit and Loss	Recognised in OCI	As at March 31, 2026
Provision for Gratuity	7.93	6.60	0.69	15.01
Provision for Leave Encashment	7.82	7.98	-	15.80
Lease Liability	11.78	(4.30)	-	7.48
Property, Plant and equipment and intangible assets (Including ROU Assets)	(28.14)	(1.29)	-	(29.42)
Total	(0.61)	(8.99)	0.69	8.87

The movement in deferred tax asset / (liabilities) during the Year ended March 31, 2025

Particulars	As at March 31, 2024	Recognised in profit and Loss	Recognised in OCI	As at March 31, 2025
Provision for Gratuity	6.93	0.31	0.69	7.93
Provision for Leave Encashment	8.23	(0.41)	-	7.82
Lease Liability	15.57	(3.79)	-	11.78
Property, Plant and equipment and intangible assets (Including ROU Assets)	(31.96)	3.82	-	(28.14)
Total	(1.23)	(0.06)	0.69	(0.61)

14. Property, Plant and equipment "PPE"

(₹ In Lakhs)

Particulars	Server and Networks	Computers	Office Equipments	Furniture & Fixtures	Vehicles	Total
Gross Carrying Value						
As at April 01, 2024	107.22	69.76	9.98	78.45	368.43	633.84
Additions	-	7.72	15.56	-	-	23.28
Less: Disposals / Adjustments	-	4.20	-	-	-	4.20
As at March 31, 2025	107.22	73.28	25.54	78.45	368.43	652.92
Additions	-	7.40	-	-	-	7.40
Less: Disposals / Adjustments	-	6.28	-	-	97.90	104.18
As at March 31, 2026	107.22	74.40	25.54	78.45	270.53	556.14
Accumulated depreciation and impairment						
As at April 01, 2024	96.43	56.37	8.97	9.19	116.81	287.77
Depreciation for the year*	1.04	6.88	2.80	7.44	43.54	61.70
Less: Disposals / Adjustments	-	4.00	-	-	-	4.00
As at March 31, 2025	97.47	59.26	11.77	16.63	160.35	345.47
Depreciation for the year*	0.89	6.90	3.16	7.44	32.93	51.32
Less: Disposals / Adjustments	-	5.38	-	-	93.01	98.39
As at March 31, 2026	98.36	60.77	14.93	24.07	100.27	298.40
Net Carrying Value						
As at April 01, 2024	10.79	13.39	1.01	69.26	251.62	346.07
As at March 31, 2025	9.75	14.03	13.77	61.82	208.08	307.45
As at March 31, 2026	8.86	13.62	10.61	54.38	170.26	257.74

* In case of the holding Company, as written down value of office equipment has reached to 5% of the original cost of the asset i.e. residual value, no depreciation has been charged during the year.

(₹ In Lakhs)

15 Right of Use Assets

The Following is carrying value of Right-of-use assets for the year ended March 31, 2026

Particulars	Building	Security Deposit	Total
As at April 01, 2024	56.75	1.77	58.52
Additions			
Lease Addition during the year	-	-	-
Deletion			
Lease Termination during the year	-	-	-
Depreciation	16.21	0.51	16.72
As at March 31, 2025	40.54	1.26	41.80
Additions			
Lease Addition during the year	-	-	-
Deletion			
Lease Termination during the year	-	-	-
Depreciation	16.21	0.51	16.72
As at March 31, 2026	24.33	0.75	25.08

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

The following is the break-up of current and non-current lease liabilities as at March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
Current Lease Liabilities	19.31	17.08
Non-current Lease Liabilities	10.43	29.73
Total	29.74	46.81

The following is the carrying value of lease liability for the year ended March 31, 2026

Particulars	Total
As at April 01, 2024	61.85
Additions	
Finance cost accrued during the year	3.69
Addition during the year	-
Deletions	
Lease Termination during the year	-
Payment of lease liabilities including interest during the year	18.73
As at March 31, 2025	46.81
Additions	
Finance cost accrued during the year	2.59
Addition during the year	-
Deletions	
Lease Termination during the year	-
Payment of lease liabilities including interest during the year	19.66
As at March 31, 2026	29.74

Details regarding the contractual maturities of lease liabilities as at March 31, 2026 on an undiscounted basis:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	20.65	19.66
One to five years	10.57	31.22
More than five years	-	-
Total	31.22	50.88

Note:

- (a) The Group incurred ₹ 37.68 Lakhs for the year ended March 31, 2026 (March 31, 2025: ₹ 31.06 Lakhs) towards expenses relating to short-term leases and leases of low-value assets. The total cash outflow for leases is ₹ 57.34 Lakhs for the year ended March 31, 2026 (March 31, 2025: ₹ 49.79 Lakhs), including cash outflow of short-term leases and leases of low-value assets. Interest on lease liabilities for the year ended March 31, 2026 is ₹ 2.59 Lakhs (March 31, 2025: ₹ 3.69 Lakhs).

- (b) Lease contracts entered by the Group majorly pertains for buildings taken on lease to conduct its business in the ordinary course. The Group has taken land and buildings on leases for offices and warehouse facilities.
- (c) The weighted average incremental borrowing rate applied to lease liabilities is 7.10%
- (d) The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- (e) The following are the amounts recognised in Profit & Loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Finance costs	2.59	3.69
Depreciation expense	16.72	16.72
Expenses related to short term leases	37.68	31.06
Unwinding of discount on security deposits	(0.52)	(0.49)
Total	56.47	50.98

16 Intangible Assets

(₹ In Lakhs)

Particulars	Software	Total
Gross Carrying Value		
As at April 01, 2024	1.57	1.57
Additions	-	-
Less: Disposals / Adjustments	-	-
As at March 31, 2025	1.57	1.57
Additions	-	-
Less: Disposals / Adjustments	-	-
As at March 31, 2026	1.57	1.57
Accumulated depreciation and impairment	Software	Total
As at April 01, 2024	1.49	1.49
Amortisation for the year*	-	-
Less: Disposals / Adjustments	-	-
As at March 31, 2025	1.49	1.49
Amortisation for the year*	-	-
Less: Disposals / Adjustments	-	-
As at March 31, 2026	1.49	1.49
Net Carrying Value	Software	Total
As at April 01, 2024	0.08	0.08
As at March 31, 2025	0.08	0.08
As at March 31, 2026	0.08	0.08

*In case of one of the subsidiary Company written down value has reached to 5% of the original cost of the asset i.e. residual value, no amortisation has been charged during the year.

17 Non-Financial Assets - Others

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses*	31.46	10.99
Advance to suppliers	1,146.52	1,575.31
Balance with Government Authorities	784.26	1,452.58
Tax Paid under protest	93.43	91.88
Advance Tax Against Demand	1.34	1.34
Advance Recoverable in Cash or Kind	0.18	0.17
Total	2,057.19	3,132.27

There are no advances to directors or other officers of the Group or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

* During FY 2025-26, the one of the Subsidiary Company has spent ₹ 2.57 lakhs in excess of its CSR obligation under applicable provisions. The excess amount, being eligible for set-off against future CSR obligations in accordance with the applicable provisions of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014, has been recognised as an asset and disclosed under Prepaid Expenses within Other Current Assets

18 Trade Payables

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
total outstanding dues of micro enterprises and small enterprises ;	8.53	10.49
total outstanding dues of creditors other than micro enterprises and small enterprises.	2,239.27	5,353.97
Total	2,247.80	5,364.46

*refer Note No. 37

Trade Payables ageing schedule as at March 31, 2026

(₹ In Lakhs)

Particulars	Unbilled Payables	Outstanding for following periods from date of transaction				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	7.63	0.90	-	-	-	8.53
(ii) Others	39.70	2,199.57	-	-	-	2,239.27
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	47.33	2,200.47	-	-	-	2,247.80

Trade Payables ageing schedule as at March 31, 2025

Particulars	Unbilled Payables	Outstanding for following periods from date of transaction				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	6.28	4.21	-	-	-	10.49
(ii) Others	80.16	5,269.15	1.90	2.76	-	5,353.97
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	86.44	5,273.36	1.90	2.76	-	5,364.46

19 Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
At Amortised Cost		
Secured		
Working Capital Limits from Banks*	10,177.77	9,662.24
Vehicle Loan**	86.73	144.56
Unsecured		
Loan from Body Corporate#	480.00	6,837.00
From Related parties	-	39.00
Total	10,744.50	16,682.80
- In India	10,744.50	16,682.80
- Outside India	-	-
Total	10,744.50	16,682.80

Note:
***Working Capital Limits - Security Detail**
HDFC Bank

"Bank Guarantee/SBLC/WCDL is Secured by:

- First Pari Passu Charge (along with Yes Bank, CSB Bank, Indusind Bank and Kotak Bank) on all movable Fixed Assets (Present & Future),
- First Pari Passu Charge (along with Yes Bank, CSB Bank, Indusind Bank and Kotak Bank) on all current Assets (Present & Future)
- Corporate guarantee of NexG Ventures India Private Limited, Media Matrix Worldwide Limited, Infotel Business Solutions Limited.

- (iv) Upfront pledge of shares @ 150% Coverages (as per LAS product) of following scripts-- Network 18 Media & Investments Ltd , Further as and when new script is added, prior noting from bank to be obtained. In case of additional limits, in lieu of Pledge of additional shares, client may give fresh FDs up to 100% of additional limit amount.
- (v) 10% Margin in form of FDs
- (vi) Undated cheque alongwith PDC covering letter for total sanctioned facility amount.

Indusind Bank

(A) LC, OD and its Sub Limits (i.e LC and BG) Secured by:

- (i) Primary- First Pari-Passu charge on all existing and future receivables/ current assets/ movable fixed assets along with other working capital lenders.
- (ii) Collateral: Exclusive Pledge of unencumbered shares of Network 18 Media & Investment Ltd held by NexG Ventures India Private Limited and Arizona Global services Private Limited equivalent to 1.75 times of the facility amount. Total number of shares to be pledged basis 1 year volume- weighted average price (VWAP)
- (iii) Guarantee- Unconditional and irrevocable corporate guarantee of NexG Ventures India Private Limited, Media Matrix Worldwide Limited, Infotel Business Solutions Limited and Arizona Global services Private Limited Cash Margin: 10%
- (b) Additional LC and BG limits apart from sanction facility above will be secured by 100% Cash Margin under Lien.

Yes Bank

- (A) Letter of Credit/Cash Credit/Working Capital Demand Loan/Bank Guarantee/Sale invoice Financing is secured by:
- (i) 1 First pari passu charge by way of Hypothecation on Entire Existing & Future Current Assets and Movable Fixed Assets
- (ii) Pledge on shares of Network 18 Media & Investment Limited
Minimum cover of 1.40 time to be maintain on outstanding value.
- (iii) Guarantee- Corporate guarantee of Media Matrix Worldwide Limited and Nexg Ventures India Private Limited.

Kotak Bank

CC/Bank Guarantee/LC/WCDL is Secured by:

- (i) First Pari Passu Charge (along with Indusind Bank, Yes Bank, CSB Bank and HDFC Bank) on all movable Fixed Assets (Present & Future),
- (ii) First Pari Passu Charge (along with CSB Bank, Indusind Bank, Yes Bank and HDFC Bank) on all current Assets (Present & Future)
- (iii) Corporate guarantee of NexG Ventures India Private Limited, Media Matrix Worldwide Limited, Infotel Business Solutions Limited .
- (iv) Pledge of equity shares, namely Network 18 Media & Investment Limited & TV 18 Broadcast Limited in name of Nexg Ventures India Private Limited Minimum cover of 1.65 time to be maintain on outstanding value.

CSB Bank

CC/LC/WCDL is Secured by:

- (i) First Pari Passu Charge (along with Yes Bank, Kotak Bank, Indusind Bank and HDFC Bank) on all movable Fixed Assets (Present & Future),
- (ii) First Pari Passu Charge (along with Yes Bank, Kotak Bank, Indusind Bank and HDFC Bank) on all current Assets (Present & Future)
- (iii) Corporate guarantee of NexG Ventures India Private Limited, Media Matrix Worldwide Limited and Infotel Business Solutions Limited
- (iv) Pledge of equity shares, namely Network 18 Media & Investment Limited in name of Nexg Ventures India Private Limited, GTPL Hathway in name of Infotel Business Solutions Limited and Infotel Telecom Infrastructure Pvt Ltd.
- (v) 10% Margin in form of FDs

Minimum cover of 1.4 time to be maintain on outstanding value.

Borrowing of 480.00 Lakhs (PY 6,870.00 Lakhs) carrying Interest Rate of 9% P.A. and principal is repayable till June 27, 2027.

Vehicle Loan**

Note 19.1 Vehicle Loan are secured by way of hypothecation of respective vehicles.

Note: 19.2 Vehicle Loans - Repayment schedule and rate of interest :

	Vehicle Loan-1	Vehicle Loan-2	Vehicle Loan-3	Total
Bank	HDFC Bank	HDFC Bank	HDFC Bank	
Rate of Interest	8.95%	8.70%	8.50%	
Repayment Due				
2026-2027	4.30	6.92	51.75	62.97
2027-2028	4.30	1.21	18.25	23.76
2028-2029	-	-	-	-
Total	8.60	8.13	70.00	86.73
Current	4.30	6.92	51.75	62.97
Non-Current	4.30	1.21	18.25	23.76
Total	8.60	8.13	70.00	86.73

20 Financial Liabilities - Others

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Accrued but not Due	2.56	188.64
Other Advance*	510.00	-
Other Payables	-	-
Financial Guarantee Obligation [Refer Note no. 38 (b)]	142.70	114.95
Incentive Payable	332.12	364.12
Salaries, Wages and other payable	52.18	45.65
Expenses Payable	5.05	0.01
Total	1,044.61	713.37

*During the year, one of the Subsidiary Company entered into a Memorandum of Understanding (MoU) for proposed assignment of recoverable working capital advance amounting to ₹ 510.00 Lakhs. Pending execution of definitive assignment agreement and completion of stipulated conditions, the amount received under the arrangement has been disclosed as "Advance received against proposed assignment" under current financial liabilities. The underlying recoverable continues to be carried in the books pending completion of the assignment transaction.

21 Current Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Income Tax Provision (net of Advance Tax / TDS)- earlier year	-	0.44
Total	-	0.44

22 Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Gratuity	59.63	31.52
Leave Encashment	62.77	31.08
Total	122.40	62.60

* Refer note no. 36 for movement of provision towards employee benefit (as per Actuarial Certificate)

23 Non-Financial Liabilities - Others

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customers	210.06	174.24
Statutory Dues Payable	105.22	114.61
Total	315.28	288.85

24 Equity Share Capital		(₹ In Lakhs, Except no. of Shares)	
Particulars		As at	As at
		March 31, 2026	March 31, 2025
Authorised Shares			
1,500,000,000 (PY - 1,500,000,000) equity shares of ₹ 1/- each		15,000.00	15,000.00
Issued, Subscribed and fully paid-up shares			
1,132,742,219 (PY - 1,132,742,219) equity shares of ₹ 1/- each		11,327.42	11,327.42
Total		11,327.42	11,327.42

a) Terms/rights attached to equity shares

The Parent Company has only one class of equity shares having par value of ₹ 1 per share. Each holder of equity shares is entitled to cast one vote per share.

b) Reconciliation of the number of Equity shares :

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Number of shares at the beginning of the Year	1,132,742,219	1,132,742,219
Add: Shares issued during the year	-	-
Number of shares at the end of the Year	1,132,742,219	1,132,742,219

c) Shareholders holding more than 5 percent of Equity Shares in the Company

Name of Shareholder	As at	As at
	March 31, 2026	March 31, 2025
	No. of share held	No. of share held
MN Ventures Private Limited*	635,361,606	635,361,606
% of Holding	56.09%	56.09%
V& A Ventures LLP	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.

d) Details of shareholding of promoters

(₹ In Lakhs)

S. No.	Shares held by promoters at the year ended March 31, 2026			% change during the year
	Promoter's Name	No. of shares	% of total shares	
1	Mahendra Nahata	3,326,166	0.29	0.08
2	Nextwave Communications Private Limited	34,294,146	3.03	-
3	MN Ventures Private Limited	635,361,606	56.09	-

S. No.	Shares held by promoters at the year ended March 31, 2025			% change during the year
	Promoter's Name	No. of shares	% of total shares	
1	Mahendra Nahata	2,326,166	0.21	-
2	Nextwave Communications Private Limited	34,294,146	3.03	(0.57)
3	MN Ventures Private Limited	635,361,606	56.09	(0.82)

* % change during the year represents the % change in total holding when compared to previous year.

25 Other Equity		(₹ In Lakhs, Except no. of Shares)	
Particulars		As at	As at
		March 31, 2026	March 31, 2025
Securities Premium		5,461.71	5,461.71
Reserve Fund U/s 45-IC RBI Act, 1934		177.23	121.46
Retained Earnings		(673.87)	(911.68)
Other Comprehensive Income		(9,582.40)	(5,373.96)
Total		(4,617.33)	(702.47)

(i) Securities Premium
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	5,461.71	5,461.71
Increase/(Decrease) during the year	-	-
Closing Balance	5,461.71	5,461.71

(ii) Reserve Fund U/s 45-IC RBI Act, 1934
(In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	121.46	78.48
Increase/(Decrease) during the year	55.77	42.98
Closing Balance	177.23	121.46

(iii) Retained Earnings

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	(911.68)	(1,714.42)
Net profit/(loss) for the year	800.75	444.95
Transfer from Other Comprehensive income	-	703.84
Items of other comprehensive income recognised directly in retained earnings		
Re-measurement gains / (losses) on defined benefit plans (net of tax)	0.90	(1.56)
Adjustment on account of financial guarantee obligation	(292.80)	(206.24)
Reserve Fund U/s 45-IC RBI Act, 1934	(55.77)	(42.98)
Non Controlling Interests	(215.27)	(95.27)
Closing Balance	(673.87)	(911.68)

(iv) Other Comprehensive Income

Particulars	As at March 31, 2026	As at March 31, 2024
Opening Balance	11,473.66	(1,910.08)
Items of Other Comprehensive Income		
Remeasurement of Defined benefit plans	-	-
Equity Instruments measured at Fair value	(16,143.78)	13,383.74
Transfer to Retained Earnings	(703.84)	-
Closing Balance	(5,373.96)	11,473.66

The Description of the nature and purpose of each reserve within equity is as follows:

a) Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013

b) Reserve Fund U/s 45-IC(1) RBI Act, 1934

Statutory reserve is the reserve created by transferring the sum not less than 20% of its net profit after tax in terms of Section 45-IC of The Reserve Bank of India Act, 1934

c) Retained Earnings

Retained earnings are the profits that the Group has earned till date, less any transfers to dividends or other distributions paid to shareholders.

d) Equity Instruments through Other Comprehensive Income:

The Group has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVTOCI equity investments reserve within equity. The Group transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

26 Revenue from Operations

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Products	125,165.27	188,244.33
Sale of Services	530.08	458.06
Total	125,695.35	188,702.39

27 Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income on Financial Assets measured at amortised cost		
Interest Income		
From Fixed Deposits / Margin Money with Banks	28.61	23.44
On Inter-Corporate Deposits	126.47	89.45
On Income Tax Refunds	13.28	2.36
Gain on fair valuation of Financial Guarantee Obligation	265.04	215.82
Dividend Income	1.72	5.65
Gain on foreign currency transaction and translation (net)	-	0.19
Gain on fair valuation of Security Deposit	0.52	0.49
Gain on Sales of Property, Plants & Equipments	16.23	-
Provision Written Back	-	8.53
Total	451.87	345.93

28 Finance Costs

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expense on Financial Liabilities measured at amortised cost		
Interest on Bank Borrowings	939.20	899.78
Interest on Loan from Body Corporates	86.06	210.06
Interest on Income Tax	0.08	-
Interest on TDS	0.50	0.04
Interest on Lease Liabilities	2.59	3.69
Interest to others	4.84	3.52
Bank & Other Charges	404.97	272.36
Total	1,438.24	1,389.45

29 Purchase of Stock-in-Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of Stock-in-Trade	117,902.56	186,284.58
Total	117,902.56	186,284.58

30 Changes In Inventories of Stock-in-Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Stock	8,657.57	4,268.01
Less: Closing Stock	7,566.10	8,657.57
Total	1,091.47	(4,389.56)

31 Employee Benefit Expenses
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and Wages**	732.16	530.45
Welfare expenses	23.70	18.49
Contribution to Provident and other fund	26.86	21.13
Manpower Outsource Salary	9.62	15.32
Total	792.34	585.39

**Pursuant to the notification issued by the Ministry of Labour & Employment on November 21, 2025, notifying the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 ("collectively referred to as the Labour Codes"), the Group has evaluated the impact of the said Codes on employee benefits. In accordance with Ind AS 19 – Employee Benefits, the Group has recognized the resulting past service cost in respect of gratuity and compensated absences. Accordingly, an additional impact of ₹ 35.27 lakhs on a consolidated basis has been recognized during the financial year ended March 31, 2026 under "Employee benefits expense".

32 Depreciation and amortization expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, Plants & Equipments	51.32	61.70
Depreciation on ROU Assets	16.72	16.72
Total	68.04	78.42

33 Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent & Hiring charges	37.68	31.06
Rates & Taxes	12.34	18.67
Insurance	29.97	17.35
Payment to the Auditor		
Statutory Audit Fees*	13.75	13.75
Taxation Matters	1.50	1.50
Other Services	0.40	0.40
Out of Pocket Expenses	1.02	0.76
Electricity and Water	0.87	0.85
Communication, Postage, Telex and Telephones	2.46	2.71
Travelling, Conveyance & Vehicle Expenses	107.95	80.60
Commission Expenses	571.42	260.70
Printing and Stationery	5.31	4.30
CSR expenses	12.43	18.34
Legal & Professional Expenses	552.52	1,649.57
Loss on Fair Valuation of Financial Instrument at FVTPL	9.82	10.74
Listing Fees and Expenses	6.42	6.04
Director's Sitting Fee	16.05	14.00
Data Entry Charges	-	2.26
Discount, Rebate & Sales Supports Expenses	301.16	336.95
Brand Promotions & Marketing Expenses	420.94	326.98
Consumable Spare Parts & Installation Charges	22.75	7.32
Online Sales Expenses	262.68	521.55
Referral Fees	197.97	145.48
Packing & Forwarding Charges	29.00	25.44
Freight, Cartage & Octroi	693.02	665.52
Business Promotion	19.13	2.44
Office Expenses	3.15	2.69
Repair & maintenance	57.32	31.20
IT & Network Expenses	49.70	16.69

(₹ In Lakhs)

Bad Debts Written Off	-	6.96
Impairment allowance for trade receivables considered doubtful	23.61	6.90
Membership & Subscription Fees	0.04	0.29
Business Support Expenses	384.30	92.96
Loss on Sale/Discard of Property, Plant and equipment	-	0.21
Sundry Balance Written Off (net)	8.19	3.43
Loss on foreign currency transaction and translation (net)	1.20	-
Miscellaneous Expenditure	0.01	1.12
Total	3,856.08	4,327.73

***Statutory Audit Fees paid to Auditors**

Name of the Company	For the year ended March 31, 2026	For the year ended March 31, 2025
Media Matrix Worldwide Limited	5.00	5.00
nexG Devices Private Limited	8.00	8.00
Media Matrix Enterprises Private Limited	0.75	0.75
Total	13.75	13.75

34 Earning per Share (EPS) - In accordance with the Indian Accounting Standard (Ind AS-33)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Basic Earnings Per Share		
Profit /(Loss) After Tax	800.75	444.95
Profit Attributable to Ordinary Shareholders	585.48	349.68
Weighted Average Number of Ordinary Shares (used as denominator for calculating Basic EPS)	1,132,742,219	1,132,742,219
Nominal Value of Ordinary Share	₹ 1/-	₹ 1/-
Earnings Per Share - Basic (In ₹)	0.0517	0.0309
Diluted Earnings Per Share		
Profit /(Loss) After Tax	800.75	444.95
Profit Attributable to Ordinary Shareholders	585.48	349.68
Weighted Average Number of Ordinary Shares (used as denominator for calculating Diluted EPS)	1,132,742,219	1,132,742,219
Nominal Value of Ordinary Share	₹ 1/-	₹ 1/-
Earnings Per Share - Diluted (In ₹)	0.0517	0.0309

35 Critical accounting estimates and judgments

The estimates and judgements used in the preparation of the said consolidated financial statements are continuously evaluated by the Group, and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Group believes to be reasonable under the existing circumstances. The said estimates and judgements are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date. Although the Group regularly assesses these estimates, actual results could differ materially from these estimates – even if the assumptions under-lying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognised in the consolidated financial statements in the period in which they become known.

The areas involving critical estimates or judgments are:

1. Useful lives of property, plant and equipments **Note No. 4.1 & 14**
2. Judgement required for ascertainment of contracts in the nature of lease, lease term and fair value of lease as per Ind AS **116 4.12 & 15**
3. Useful life of intangible asset **Note No. 4.2 & 16**
4. Taxes **Note No. 4.11, 12, 13 & 21**
5. Measurement defined benefit obligation **Note No. 4.9 & 36**
6. Estimation of Provisions & Contingent liabilities **Note No. 4.14 & 38**
7. Measurement of Fair Values and Expected Credit Loss (ECL) **Note No. 4.3 & 7.**

- 36 During the year, Group has recognised the following amounts in the consolidated financial statements as per Ind AS - 19 "Employees Benefits"

a) Defined Contribution Plan

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employer's Contribution to Provident Fund and Other Funds	29.55	23.61

b) Defined Benefit Plan

The present value of obligation is determined based on actuarial valuation using the Projected 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. The obligation for leave encashment is recognized in the same manner as gratuity.

Particulars	Gratuity		Leave Encashment	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Mortality	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)
Discount rate	6.75% to 7.25%	6.75%	6.75% to 7.25%	6.75%
Rate of increase in compensation levels	5% to 6%	5% to 6%	5% to 6%	5% to 6%

Table showing changes in present value of obligations :

Present value of the obligation as at the beginning of the year	31.52	23.70	31.08	25.49
Interest Cost	2.13	1.69	2.10	1.83
Current Service Cost	9.28	5.24	13.77	7.08
Past Service Cost including curtailment Gains/Losses	17.94	-	17.33	-
Benefits paid	-	(1.60)	(0.27)	(2.04)
Actuarial (gain)/ loss on obligations	(1.23)	2.49	(1.24)	(1.30)
Present value of obligation as at the end of the year	59.63	31.52	62.77	31.08

The amounts to be recognized in Balance Sheet :

Present value of obligation at the end of the year	59.63	31.52	62.77	31.08
Fair value of plan assets at the end of the year	-	-	-	-
Net liability/(asset) recognized in Balance Sheet	59.63	31.52	62.77	31.08

Expenses recognised in Statement of Profit and Loss :

Current service cost	9.28	5.24	13.77	7.08
Interest cost	2.13	1.69	2.10	1.83
Past Service Cost	17.94	-	17.33	-
Net actuarial (gain) / loss recognised in the year	-	-	(1.24)	(1.30)
Expenses recognized in the profit & loss	29.34	6.93	31.95	7.62

Maturity profile of defined benefit obligation

0 to 1 Year	10.00	4.73	-	-
1 to 2 Year	4.02	2.54	-	-
2 to 3 Year	4.04	2.00	-	-
3 to 4 Year	3.97	1.90	-	-
4 to 5 Year	12.57	1.86	-	-
5 Year onwards	25.03	18.48	-	-

Sensitivity Analysis

Impact of the change in discount rate				
Present Value of Obligation at the end of the year	59.63	31.52	62.77	31.08
Impact due to increase of 1 %	(2.60)	(1.49)	(2.15)	(1.07)
Impact due to decrease of 1 %	2.81	1.62	2.32	1.16

Impact of the change in salary increase
(₹ In Lakhs)

Present Value of Obligation at the end of the year	59.63	31.52	62.77	31.08
Impact due to increase of 1 %	2.83	1.63	2.33	1.16
Impact due to decrease of 1 %	(2.66)	(1.52)	(2.20)	(1.09)

Impact of the change in withdrawal rate

Present Value of Obligation at the end of the year	59.63	31.52	62.77	31.08
Impact due to increase of 1 %	(0.03)	(0.02)	0.13	0.05
Impact due to decrease of 1 %	0.02	0.01	(0.14)	(0.06)

Sensitivities due to mortality are negligible & hence impact of change due to these not calculated.

37 Commitments and Contingencies
(a) Contingent Liabilities not provided for in respect of :

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Guarantees issued by Banks	-	2.48
(ii) Liability towards Corporate Guarantees given by Group to various banks	28,600.00	23,200.00
(iii) Letter of Credit issued by Banks	1,327.48	2,702.43
(iv) Claim against the Group not acknowledge as Debt	-	-
(v) Income tax matters {refer note (i) below}	1,218.21	1,218.20
(vi) GST Matters {refer note (ii) and (iii) below}	131.09	115.57

A The Group pending litigations comprise of claims against the Group and proceedings pending with Tax Authorities / Statutory Authorities. The Group has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its consolidated financial statements. The Group does not expect the outcome of these proceedings to have a material impact on its financial position.

(i) In Case of one of the Subsidiary Company i.e. NexG Devices Private Limited the AO disallowed the chapter VI A deduction and vide its order u/s 143(3) dated September 25, 2022 raised a demand of ₹ 1,218.21 Lakhs i.e. including interest. Accordingly, ₹ 1,218.21 Lakhs is treated as Contingent liability. Further, the Subsidiary Company has filed an appeal before commissioner (Appeals) u/s 246A of the Act on October 22, 2022, which is still pending before the competent authority.

(ii) During the financial year 2024-25 one of the Subsidiary Company i.e. NexG Devices Private Limited has received a show cause notice from GST department demand order for FY 2021-22 for claiming excess ITC. Accordingly, ₹ 91.63 Lakhs is treated as Contingent liability. The Company has deposited the ITC of ₹ 90.33 Lakhs under protest. The Company has filed application with Appellate Authority, CGST, Maharashtra on March 13, 2026.

(iii) During the financial year 2023-24 the subsidiary company has received a demand order for FY 2017-18 from the Sales Tax Officer Class II/AVATO, Delhi. Accordingly, ₹ 26.80 Lakhs is treated as Contingent liability. The Subsidiary Company has filed application with Appellate Authority, CGST, Delhi on February 01, 2024.

B The Group periodically reviews all its long term contracts to assess for any material foreseeable losses. Based on such review wherever applicable, the Group has made adequate provisions for these long term contracts in the books of account as required under any applicable law/accounting standard.

C As at March 31, 2026 and March 31, 2025 the Group does not have any outstanding long term derivative contracts.

(b) Financial Guarantees

On behalf of	Issued to	As at March 31, 2026		As at March 31, 2025	
		Amount of Guarantee	Carrying amount as per Ind AS 109	Amount of Guarantee	Carrying amount as per Ind AS 109
nexG Devices Private Limited	HDFC Bank	9,000.00	52.77	9,000.00	52.77
nexG Devices Private Limited	Indusind Bank	2,200.00	14.71	2,200.00	15.17
nexG Devices Private Limited	Yes Bank	7,000.00	36.63	4,000.00	14.14
nexG Devices Private Limited	Kotak Mahindra Bank	8,000.00	32.88	8,000.00	32.87
nexG Devices Private Limited	CSB Bank	2,400.00	5.72	-	-
Total		28,600.00	142.70	23,200.00	114.95

Note:

1. During the year the Parent Company has given Financial Guarantee of ₹ 9,000 Lakhs (PY: 9,000 Lakhs) on behalf of nexG Devices Pvt. Ltd. to HDFC Bank and the same has been fair valued and recognized as deferred financial guarantee obligation.
 2. During the year the Parent Company has given Financial Guarantee of ₹ 2,200 Lakhs (PY: 2,200 Lakhs) on behalf of nexG Devices Pvt. Ltd. to Indusind Bank and the same has been fair valued and recognized as deferred financial guarantee obligation.
 3. During the year the Parent Company has given Financial Guarantee of ₹ 7,000 Lakhs (PY: ₹ 4,000 Lakhs) on behalf of nexG Devices Pvt. Ltd. to Yes Bank and the same has been fair valued and recognized as deferred financial guarantee obligation.
 4. During the year the Parent Company has given Financial Guarantee of ₹ 8,000 Lakhs (PY: ₹ 8,000) on behalf of nexG Devices Pvt. Ltd. to Kotak Mahindra Bank and the same has been fair valued and recognized as deferred financial guarantee obligation.
 5. During the year the Parent Company has given Financial Guarantee of ₹ 2,400 Lakhs (PY: ₹ Nil) on behalf of nexG Devices Pvt. Ltd. to CSB Bank and the same has been fair valued and recognized as deferred financial guarantee obligation.
- 38** In the opinion of the Board of Parent Company and of the best of their knowledge and belief, the value of realization in respect of the Current Assets, Loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities is adequate and not in excess of amount reasonably required.
- 39** One of the Subsidiary Company i.e. Media Matrix Enterprises Private Limited does not have any item resulting into timing differences except financial assets measured at FVTPL and FVTOCI. The Subsidiary has made strategic investment for long term and not willing to sale the same in shorter period. Accordingly, the Subsidiary Company has not provided any deferred tax during the year.

40 Segmental Reporting
(a) Primary Segment Information

The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the Chief Operating Officer (the 'Board of Directors' as defined in Ind AS 108 – 'Operating Segments') in deciding how to allocate resources and in assessing performance. The CODM has identified business segments as its primary segment and geographic segments as its secondary segment. Accordingly segments have been identified in line with Indian Accounting Standard on Segment Reporting 'Ind AS-108'. The group is mainly engaged in the business of digital media content, dealing in related activities in media and entertainment industry and Electronic Items trading and does not have more than one reportable business segment.

(b) Secondary segment information

Considering that the Group caters mainly to the needs of Indian market and the export turnover for the year ended March 31, 2026 is ₹ 77.38 Lakhs (0.06%) {PY: 56.32 Lakhs (0.03%)} are insignificant, therefore, no reportable geographical segments.

41 As required by Ind AS - 24 "Related Party Disclosures"
a) Name and description of related parties.-

Name	Relationship
MN Ventures Private Limited (MNVPL)	Holding Company
Mr. Mahendra Nahata	Individual having significant influence
HFCL Limited	Individual having significant influence
Infotel Business Solutions Limited (IBSL)	Significant Influence in the subsidiary company
Media Matrix Enterprises Private Limited	Subsidiary Companies
NexG Devices Private Limited	
Mr. Sandeep Jairath {Whole Time Director cum Chief Financial Officer (CFO)}	Key Management Personnel (KMPs)
Mr. Sunil Batra (Managing Director)	
Mr. Gurvinder Singh Monga (Company Secretary) ceased on November 20, 2024	
Mr. Mohd Sagir (Company Secretary) (w.e.f February 13, 2025)	
Ms. Megha Mehta (Company Secretary of Subsidiary)	
Vineet Mittal {Chief Financial Officer (CFO) of Subsidiary} (w.e.f April 25, 2024)	
Shikha Kanwar (w.e.f. September 02, 2025)	
Kushal (Ceased as on March 31, 2025)	

Mr. Aasheesh Verma	Independent Directors
Ms. Mansi Gupta	
Mr. Sarvdeep Garg	
MN Televentures Private Limited (MNTPL)	Fellow Subsidiary
MNVPL Projects Private Limited (MNVPL Projects)	Fellow Subsidiary
Infotel Access Enterprises Private Limited (IAEPL)	Entity under the control of the company
Tradiant Distribution and Logistics Private Limited (Tradiant)	
NexG Ventures India Private Limited (NVIPL)	
In-Touch Infotech Services Private Limited (IISPL)	
Intouch Infotec Advisory LLP (IIALLP)	
Nexg Platforms Private Limited (NexG Platforms)	
Mr. Shivam Batra	Relative of KMP

- b) Nature of transactions: -The transactions entered into with the related parties during the year along with outstanding balances as at respective years are as under:

Particulars	As at March 31, 2026	As at March 31, 2025
A) TRANSACTIONS DURING THE YEAR		
Sales		
IBSL	7.27	0.96
IISPL	-	0.65
NexG Platforms	-	0.06
IAEPL	-	2,076.56
MNVPL	0.34	-
Commission Income		
IAEPL	124.19	-
Purchase		
IAEPL	-	6.48
IBSL	-	617.16
Interest Expense		
MNVPL	5.48	1.31
IBSL	2.81	-
Interest Income		
IBSL	2.59	-
Professional Fees		
IISPL	14.00	4.00
IIALLP	15.00	23.00
Shivam Batra	1.55	1.95
Business Support Charges		
IBSL	307.97	18.02
Rent Paid		
HFCL Limited	2.50	-
IT & Network Expenses		
IBSL	10.45	59.24
Car Lease		
IISPL	12.82	12.82
Commission Expenses		
IBSL	50.00	-
Reimbursement of Expenses		
IISPL	-	0.20
Investment in 0% Optionally Fully Convertible Debentures		
NVIPL	-	4,000.00
Redemption of 0% Optionally Fully Convertible Debentures		
NVIPL	2,000.00	-
Advance in Nature of Loan Given		
IBSL	2,040.00	-
Advance in Nature of Loan Received Back		
IBSL	2,040.00	-

Loan Taken		
MNVPL	80.00	60.00
IBSL	2,690.00	-
Loan Repaid		
MNVPL	119.00	54.50
IBSL	2,360.00	-
Advance Against Trading Received		
IBSL	2,140.00	-
Advance Against Trading Repaid		
IBSL	2,140.00	-
Advance Received		
Tradiant	510.00	-
GST Expense on commission on Corporate Guarantee		
IBSL	33.02	25.41
NVIPL	33.02	21.81
Sitting Fees to Independent Directors		
Aasheesh Verma	4.55	3.75
Mansi Gupta	4.20	3.50
Sarvdeep Garg	1.55	1.25
B) BALANCES OUTSTANDING AS AT YEAR END		
Trade Receivable		
IBSL	1.14	-
IAEPL	146.54	-
Advance Received		
Tradiant	510.00	-
Borrowings		
MNVPL	-	39.00
IBSL	330.00	-
Interest Receivable		
IBSL	2.33	-
Investment in 0% Optionally Fully Convertible Debentures		
NVIPL	2,000.00	4,000.00
Interest on Loan Payable		
MNVPL	-	0.77
IBSL	2.53	-
Trade Payable		
IISPL	0.97	1.05
IIALLP	1.35	1.08
IBSL	61.33	132.43

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director, whether executive or otherwise. Remuneration to key management personnel were as follows:

Managerial Remuneration

Particulars	Year Ended March 31, 2026		
	WTD cum CFO	Company Secretary	Managing Director
Short-term employee benefits	36.95	19.64	29.68
Performance linked incentive ('PLI')	-	-	-
Post-employment benefit	3.71	1.41	2.53
Share-based payment	-	-	-
Reimbursement	-	1.92	2.95
Dividend paid	-	-	-
Commission paid	-	-	-
Consideration received on exercise of options	-	-	-

Particulars	Year Ended March 31, 2025		
	WTD cum CFO	Company Secretary	Managing Director
Short-term employee benefits	28.45	15.95	28.02
Performance linked incentive ('PLI')	-	-	-
Post-employment benefit	6.28	2.60	2.40
Share-based payment	-	-	-
Reimbursement	-	1.92	2.95
Dividend paid	-	-	-
Commission paid	-	-	-
Consideration received on exercise of options	-	-	-

Managerial Remuneration Payable at the end of the year

Particulars	Year Ended March 31, 2026		
	WTD cum CFO	Company Secretary	Managing Director
Mr. Sandeep Jairath {Whole Time Director cum Chief Financial Officer (CFO)}	6.05	-	-
Mr. Mohd Sagir (Company Secretary)	-	1.10	-
Ms. Megha Mehta	-	0.51	-
Mr. Sunil Batra (Managing Director)	-	-	2.09

Particulars	Year Ended March 31, 2025		
	WTD cum CFO	Company Secretary	Managing Director
Mr. Sandeep Jairath {Whole Time Director cum Chief Financial Officer (CFO)}	3.16	-	-
Mr. Gurvinder Singh Monga (Company Secretary)	-	-	-
Ms. Megha Mehta	-	0.41	-
Mr. Sunil Batra (Managing Director)	-	-	1.95

As the liabilities for the gratuity and compensated absences are provided on an actuarial basis, and calculated for the Group as a whole rather than said liabilities pertaining specifically to KMP are not known and hence, not included in the above table.

- 42** RBI, vide RBI press release dated April 8, 1999 read with RBI circular DNBS (PD) C.C. No. 81 / 03.05.002/ 2006-07 dated October 19, 2006, has prescribed as under:

The company will be treated as a Non-Banking financial company ("NBFC") if its financial assets are more than 50 per cent of its total assets (netted off by intangible assets) and income from financial assets is more than 50 per cent of the gross income. Both these tests are required to be satisfied as the determinant factor for principal business of a company." Based on the principal business activity of the Holding Company, as reflected in the audited financial statements for the financial year ended March 31, 2026, it is noted that the Company does not satisfy the Principal Business Criteria ("PBC") for income pattern, as its income from financial assets is not more than 50% of its gross income. In view of the above, the Holding Company is not entitled to hold the CoR as an NBFC. Accordingly, the Board of Directors of the Holding Company, at its meeting held today, has decided to voluntarily surrender the existing CoR as an NBFC.

During the year under review, the Holding Company has taken effective step to meet the criteria applicable to an unregistered core investment company ("Unregistered CIC"). The Company's balance sheet as on March 31, 2026 evidences that it meets the criteria for an unregistered CIC inasmuch as:

- (i) more than 90% of its assets comprise investments in group companies;
 - (ii) the Company has no outside liabilities;
 - (iii) the Company does not have any other financial business except investment and exposure in group companies.
- Consequent upon such surrender, the Company would not be required to obtain a CoR as an unregistered Core Investment Company.

43 In the case of one Subsidiary Company Media Matrix Enterprises Private Limited (MMEPL)

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Item of income / expense that is not recognised in profit or loss but is shown in the statement of profit and loss as 'other comprehensive income' includes Gain/(Loss) on Equity Instruments designated through OCI.

The Company had invested 97,00,000 (PY: 97,00,000) in zero percent Compulsorily Convertible Debentures (CCDs) of M/s NexG Ventures India Private Limited. The CCDs are compulsorily convertible into Equity Shares 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 ₹100 each will be convertible into 3.15 equity shares of ₹ 10 each of the Investee Company. In accordance with Ind AS 32 'Financial Instruments', the investment has been classified as 'Financial assets measured at FVTOCI'. The same has been measured at fair value, amounting to ₹ Nil lakhs (FY 2024-25 ₹ 4,103.75 Lakhs) in financial statements based on the valuation report of the valuation specialist engaged by the management.

The Company had also invested in 7,50,000 zero percent Compulsorily Convertible Debentures (CCDs) of M/s NexG Ventures India Private Limited. The CCDs will be compulsorily convertible into shares of the Company on the expiry of period of nine years from the date of allotment, at a fair value arrived at the time of conversion into equity shares which shall not be lower than the face value of the equity share. In accordance with Ind AS 32 'Financial Instruments', the investment has been classified as 'Financial assets measured at FVTOCI'. The same has been measured at fair value, amounting to ₹ 750.00 lakhs in financial statements based on the valuation report of the valuation specialist engaged by the management.

- 44** During the financial year 2024-25, one of the Subsidiary Company, NexG Devices Private Limited has opted for "Vivad se Vishwas" Scheme under Income Tax Act, against a demand of ₹ 254.39 lakhs and ₹ 12.13 lakhs for FY 2017-18. Under the Scheme the Company has paid ₹ 177.15 lakhs as agreed tax liability which has been shown as "Income Tax for earlier years".

45 Foreign Currency Exposure

a) The Group undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations will arise.

b) Details of outstanding hedging contracts relating to foreign LC's - Nil

c) Foreign Currency Exposure

The Group did not have any outstanding foreign currency exposure as on March 31, 2026 and March 31, 2025.

46 Tax Reconciliation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net Profit as per Profit and Loss Account (before tax)	998.49	772.31
Current Tax rate	Refer Note below	Refer Note below
Current Tax	251.33	194.37
Adjustment:		
Expenditure on Increase in Authorized Share Capital	-	0.76
Stamp Duty paid on issue of Share Capital	-	0.10
Depreciation & Others	18.90	5.31
Ind AS Impact	(64.15)	(52.00)
Tax Provision as per Books	206.08	148.54
Entities forming part of consolidation		
Media Matrix Worldwide Limited	25.17%	25.17%
Nexg Devices Private Limited	25.17%	25.17%
Media Matrix Enterprises Private Limited	25.17%	25.17%

47 Financial Risk Management Objectives and Policies

The Group's principal financial liabilities comprise trade and other payables, lease liabilities and financial guarantee contracts. The main purpose of these financial liabilities is to finance the Group's operations and to provide guarantees to support its operations. The Group's principal financial assets include cash and cash equivalents that derive directly from its operations.

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Group's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Group's management has the overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

Management of Liquidity Risk

"Liquidity risk is the risk that the Group will face in meeting its obligations associated with its financial liabilities. The Group's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, Board of Parent Company considers both normal and stressed conditions.

The following table shows the maturity analysis of the Group's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date."

Particulars	Notes Nos.	Carrying Amount	Less than 12 months	1 to 5 Years	Above 5 Years	Total
As at March 31, 2026						
Trade payables	18	2,247.80	2,247.80	-	-	2,247.80
Borrowings	19	10,744.50	10,720.74	23.76	-	10,744.50
Lease Liabilities	15	29.74	20.65	10.57	-	31.22
Other liabilities	20	1,044.61	1,044.61	-	-	1,044.61
As at March 31, 2025						
Trade payables	18	5,364.46	5,364.46	-	-	5,364.46
Borrowings	19	16,682.80	16,596.07	86.73	-	16,682.80
Lease Liabilities	15	46.81	19.66	31.22	-	50.88
Other liabilities	20	713.37	713.37	-	-	713.37

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

The sensitivity analyses in the following sections relate to the position as at March 31, 2026 and March 31, 2025.

POTENTIAL IMPACT OF RISK	MANAGEMENT POLICY	SENSITIVITY TO RISK
INTEREST RATE RISK		
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligations with floating interest rates. a) Group has Fixed deposits with Banks amounting to ₹ 350.03 Lakhs as at March 31, 2026 (₹ 2,826.97 Lakhs as at March 31, 2025)	In order to manage its interest rate risk The Group diversifies its portfolio in accordance with the risk management policies.	As an estimation of the approximate impact of the interest rate risk, with respect to financial instruments, the Group has calculated the impact of a 1% change in interest rates. a) A 1% increase in interest rates would have led to approximately an additional ₹ 3.50 Lakhs gain for year ended March 31, 2026 (₹ 28.27 Lakhs gain for year ended March 31, 2025) in Interest income. A 1% decrease in interest rates would have led to an equal but opposite effect.

Interest Income earned on fixed deposit for year ended March 31, 2026 is ₹ 28.61 Lakhs (₹ 23.43 Lakhs as at March 31, 2025) b) Group has Borrowing from Banks amounting to ₹10,264.50 Lakhs as at March 31, 2026 (₹ 9,806.80 Lakhs as at March 31, 2025) Interest Expenses on such borrowings for the year ended March 31, 2026 is ₹ 939.20 Lakhs (₹ 899.78 Lakhs for the year ended March 31, 2025)		b) A 1% increase in interest rates would have led to approximately an additional ₹102.64 Lakhs loss for year ended March 31, 2026 (₹98.07 Lakhs loss for year ended March 31, 2025) in Interest expense. A 1% decrease in interest rates would have led to an equal but opposite effect.
Price Risk		
The Group is mainly exposed to the price risk due to its investment in equity instruments. The price risk arises due to uncertainties about the future market values of these investments.	In order to manage its price risk arising from investments, the Group diversifies its portfolio in accordance with the limits as per the risk management policies.	The sensitivity analysis below have been determined based on the exposure to equity price risks at the end of the reporting period.
Equity Price Risk is related to the change in market reference price of the investments in equity securities.	The use of any new investment must be approved by the Management.	A reasonably possible change of 5% in the fair value of equity investments, with all other variables held constant, would have resulted in the following impact: In respect of investments measured at FVTOCI, Other Comprehensive Income would increase/(decrease) by ₹ 45.47 lakhs (March 31, 2025: ₹255.89 lakhs). In respect of investments measured at FVTPL, Profit after Tax would increase/ (decrease) by ₹11.26 lakhs (March 31, 2025: ₹11.75 lakhs).

Interest rate sensitivity has been calculated assuming the borrowings outstanding at the reporting date have been outstanding for the entire reporting period.

Currency Risk

The Group did not have any material outstanding foreign currency exposure as at the reporting date. Accordingly, the impact of exchange rate fluctuations is not material.

Credit Risk

Credit risk is the risk that a counterparty will fail to meet its obligations under a financial instrument or customer contract, resulting in a financial loss to the Group. The Group is exposed to credit risk arising from its operating and financing activities, primarily in respect of trade receivables, balances with banks, deposits and other financial instruments, including its investment in unquoted 0% Optionally Fully Convertible Debentures (OFCDs) measured at FVTOCI.

Trade Receivables

Customer credit risk is managed by each business unit subject to the Group established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored. At March 31, 2026, the Group had top 10 customers that owed the Group more than ₹ 6,990.69 Lakhs (March 31, 2025: ₹ 8,958.82 Lakhs) and accounted for approximately 81.74% (March 31, 2025: 97.82%) of all the receivables outstanding.

An impairment assessment is performed at each reporting date for significant customers on an individual basis. In addition, trade receivables from a large number of smaller customers are grouped into homogeneous categories and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 7. The Group does not hold collateral as security against its trade receivables. The Group monitors concentration of credit risk with respect to trade receivables and notes that a significant portion of the receivables is concentrated among a limited number of customers. However, such risk is mitigated through ongoing credit evaluations, regular monitoring and established collection controls. Further, the Group's customer base is spread across multiple jurisdictions and industries, with customers operating in largely independent markets.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the management in accordance with the Group's policy. Counterparty credit limits are reviewed by the management on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Group's maximum exposure to credit risk for the components of the balance sheet at March 31, 2026 and March 31, 2025 is the carrying amounts as disclosed in Note 6, 8 and 10.

In respect of investment made by the one of the Subsidiary Company Media Matrix Enterprises Private Limited in unquoted 0% Optionally Fully Convertible Debentures (OFCDs) measured at FVTOCI, based on management's assessment of the credit profile of the investee and expected recoverability as at the reporting date, no material expected credit loss provision is considered necessary.

Capital Management

Capital includes issued equity capital and Securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximize the shareholder value.

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Borrowings*	15, 19	10,775.72	16,733.69
Less : Cash and Cash equivalents	5	(77.73)	(1,058.11)
Net Debt (A)		10,697.99	15,675.58
Total Equity (B)		9,319.32	13,018.10
Net Debt to Equity (A/B)		114.79%	120.41%

* Includes Lease Liabilities

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using net debt equity ratio, which is Net Debt divided by Total Equity.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025.

48 Financial Instruments

A Financial Instruments by category

(₹ in Lakhs)

The accounting classification of each category of financial instruments, their carrying value and fair value are as below

Particulars	As at March 31, 2026				
	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value	Total Fair Value
1) Financial Assets					
I) Cash and Cash equivalents (Note No. 5)	-	-	77.73	77.73	77.73
II) Other Bank balances (Note No. 6)	-	-	223.44	223.44	223.44
III) Trade Receivables (Note No. 7)	-	-	8,701.74	8,701.74	8,701.74
IV) Loans (Note No.8)	-	-	726.00	726.00	726.00
V) Investments (Note No. 9)	225.17	2,909.30	-	3,134.47	3,134.47
VI) Other Receivables (Note No. 10)	-	-	281.70	281.70	281.70
Total Financial Assets	225.17	2,909.30	10,010.61	13,145.08	13,145.08
2) Financial liabilities					
I) Trade payables (Note No. 18)	-	-	2,247.81	2,247.81	2,247.81
II) Borrowings (Note No. 19)	-	-	10,744.50	10,744.50	10,744.50
III) Lease Liabilities (Note No. 15)	-	-	31.22	31.22	31.22
IV) Other Liabilities (Note No. 20)	-	-	1,044.61	1,044.61	1,044.61
Total Financial liabilities	-	-	14,068.15	14,068.15	14,068.15

Particulars	As at March 31, 2025				
	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value	Total Fair Value
1) Financial Assets					
I) Cash and Cash equivalents (Note No. 5)	-	-	1,058.11	1,058.11	1,058.11
II) Other Bank balances (Note No. 6)	-	-	2,813.00	2,813.00	2,813.00
III) Trade Receivables (Note No. 7)	-	-	9,148.79	9,148.79	9,148.79
IV) Loans (Note No.8)	-	-	829.00	829.00	829.00
V) Investments (Note No. 9)	234.98	9,117.74	-	9,352.72	9,352.72
VI) Other Receivables (Note No. 10)	-	-	173.49	173.49	173.49
Total Financial Assets	234.98	9,117.74	14,022.39	23,375.11	23,375.11
2) Financial liabilities					
I) Trade payables (Note No. 18)	-	-	5,364.46	5,364.46	5,364.46
II) Borrowings (Note No. 19)	-	-	16,682.80	16,682.80	16,682.80
III) Lease Liabilities (Note No. 15)	-	-	50.88	50.88	50.88
IV) Other Liabilities (Note No. 20)	-	-	713.37	713.37	713.37
Total Financial liabilities	-	-	22,811.51	22,811.51	22,811.51

*The above Investments does not include equity investments in subsidiaries, which are carried at costs and hence are not required to be disclosed as per Ind AS 107 "Financial Instruments Disclosures"

B Fair value hierarchy :

The fair value measurement hierarchy of the Company's assets and liabilities are as follows: (₹ in Lakhs)

	Level 1		Level 2		Level 3	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial assets						
At fair value through profit or loss						
Investment	225.17	234.98	-	-	-	-
At fair value through Other Comprehensive Income						
Investment	159.30	263.99	-	-	2,750.00	8,853.75

Management has assessed that Cash and cash equivalents, Other balances with banks, Loans, Investment in OFCDs, Trade receivables, Other financial assets, Borrowings, Lease liabilities, Trade payables and Other financial liabilities carried at amortized cost (Level 3) approximate their carrying amounts largely due to the short-term maturities of these instruments.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Valuation Methodology

All financial instruments are initially recognized and subsequently re-measured at fair value as described below :

- (a) Trade receivables, cash and cash equivalents, trade payables and other financial assets and liabilities approximate the carrying value due to their short term maturities. Fair value is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

- (b) The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.
- (c) Fair value of the remaining financial instruments is determined using discounted cash flow analysis, unless the carrying value is considered to approximate to fair value.

49 Maturity Analysis of Assets and Liabilities

(₹ in Lakhs)

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	March 31, 2026			March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
(I) Financial Assets						
(a) Cash and Cash Equivalents	77.73	-	77.73	1,058.11	-	1,058.11
(b) Bank Balances other than (a) above	126.53	96.91	223.44	2,810.52	2.48	2,813.00
(c) Trade Receivables	8,701.74	-	8,701.74	9,148.79	-	9,148.79
(d) Loans	726.00	-	726.00	829.00	-	829.00
(e) Investments	-	3,134.47	3,134.47	-	9,352.72	9,352.72
(f) Others Financial Assets	281.70	-	281.70	173.49	-	173.49
Total Financial Assets	9,913.70	3,231.38	13,145.08	14,019.91	9,355.20	23,375.11
(II) Non- Financial Assets						
(a) Inventories	7,566.09	-	7,566.09	8,657.57	-	8,657.57
(b) Current Tax Assets (Net)	562.72	200.80	763.52	442.44	221.32	663.76
(c) Deferred Tax Assets (Net)	-	8.87	8.87	-	-	-
(d) Property, Plant and Equipment	-	257.74	257.74	-	307.45	307.45
(e) Right-of-Use Assets	-	25.08	25.08	-	41.80	41.80
(f) Goodwill on consolidation	-	-	-	-	-	-
(g) Other Intangible Assets	-	0.08	0.08	-	0.08	0.08
(h) Others Non Financial Assets	2,057.19	-	2,057.19	3,132.27	-	3,132.27
Total Non-Financial Assets	10,186.00	492.57	10,678.57	12,232.28	570.65	12,802.93
Total Assets	20,099.70	3,723.95	23,823.65	26,252.18	9,925.85	36,178.04
Liabilities						
(I) Financial Liabilities						
(a) Trade Payables						
(i) total outstanding dues of micro enterprises and small enterprises ; and	8.53	-	8.53	10.49	-	10.49
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	2,239.27	-	2,239.27	5,353.97	-	5,353.97
(b) Borrowings	10,720.74	23.76	10,744.50	16,596.07	86.73	16,682.80
(c) Lease Liabilities	19.31	10.43	29.74	17.08	29.73	46.81
(d) Other Financial Liabilities	1,044.61	-	1,044.61	713.37	-	713.37
Total Financial Liabilities	14,032.46	34.18	14,066.65	22,690.98	116.46	22,807.44
(II) Non-Financial Liabilities						
(a) Current Tax Liabilities (Net)	-	-	-	0.44	-	0.44
(b) Provisions	30.22	92.16	122.40	15.19	47.41	62.60
(c) Deferred Tax Liabilities (Net)	-	-	-	-	0.61	0.61
(d) Other Non-Financial Liabilities	315.28	-	315.28	288.85	-	288.85
Total Non-Financial Liabilities	345.50	92.16	437.68	304.48	48.02	352.50
(III) Equity						
(a) Equity Share Capital	-	11,327.42	11,327.42	-	11,327.42	11,327.42
(b) Other Equity	-	(4,617.33)	(4,617.33)	-	(702.47)	(702.47)
Equity attributable to owners of the parent	-	6,710.09	6,710.09	-	10,624.95	10,624.95
(c) Non Controlling Interests	-	2,609.23	2,609.23	-	2,393.15	2,393.15
Total Equity	-	9,319.32	9,319.32	-	13,018.10	13,018.10
Total Liabilities and Equity	14,377.96	9,445.66	23,823.65	22,995.46	13,182.58	36,178.04

(₹ in Lakhs)

50 Additional Information, as required under Schedule III to the companies Act, 2013, of enterprises consolidated as subsidiaries.

S. No.	Entities	Net Assets as at March 31, 2026		Net Assets as at March 31, 2025	
		As % of consolidated Net Assets	Amounts	As % of consolidated Net Assets	Amounts
A	Parent				
1	Media Matrix Worldwide Limited	165.03%	15,379.97	116.00%	15,101.08
B	Subsidiaries				
(i)	Indian				
1	nexG Devices Private Limited	78.50%	7,315.90	52.18%	6,792.95
2	Media Matrix Enterprises Private Limited	33.05%	3,079.68	55.98%	7,287.52
	Adjustment arising out of consolidation	-176.57%	(16,456.23)	-124.16%	(16,163.44)
	Total after consolidation adjustments consolidation	100.00%	9,319.32	100.00%	13,018.10

S. NO.	Entities	Share in Profit or Loss		Share in Other Comprehensive Income (OCI)		Share in Total Comprehensive Income	
		As % of consolidated Profit or Loss	Amounts	As % of consolidated Other Comprehensive Income	Amounts	As % of consolidated Total Comprehensive Income	Amounts
	For the year ended March 31, 2026						
A	Parent						
1	Media Matrix Worldwide Limited	34.86%	279.14	0.01%	(0.25)	-8.19%	278.89
B	Subsidiaries						
(i)	Indian						
1	nexG Devices Private Limited	65.08%	521.10	-0.05%	1.96	-15.36%	523.06
2	Media Matrix Enterprises Private Limited	0.08%	0.60	100.04%	(4,208.44)	123.54%	(4,207.84)
	Adjustment arising out of consolidation	-0.01%	(0.09)	0.00%	-	0.00%	(0.09)
	Total	100.00%	800.75	100.00%	(4,206.73)	100.00%	(3,405.98)
	For the year ended March 31, 2025						
A	Parent						
1	Media Matrix Worldwide Limited	48.49%	215.76	0.01%	(0.87)	-1.37%	214.89
B	Subsidiaries						
(i)	Indian						
1	nexG Devices Private Limited	51.83%	230.61	0.01%	(1.18)	-1.46%	229.43
2	Media Matrix Enterprises Private Limited	-0.32%	(1.41)	99.99%	(16,143.78)	102.83%	(16,145.19)
	Adjustment arising out of consolidation	0.00%	-	0.00%		0.00%	-
	Total	100.00%	444.95	100.00%	(16,145.83)	100.00%	(15,700.88)

51. Disaggregation of Revenue

The Group's primary business is of digital media content, dealing in related activities in media and entertainment industry and trading of mobile phones and electronic items, etc. Sale of goods are made at a point in time and revenue is recognised upon satisfaction of the performance obligations which is typically upon dispatch / delivery. Sale of services is recognized when respective service is rendered and accepted by the customer. The Group has a credit evaluation policy based on which the credit limits for the trade receivables are established. There is no significant financing component as the credit period provided by the Group is not significant.

Reconciliation of revenue as recognised in the Statement of Profit and Loss with the contracted price

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price	127,622.11	192,689.03
Less:		
Trade Discount, Rebate, variable consideration etc:	301.17	336.96
Sales Return	1,625.60	3,649.69
Revenue as per Statement of Profit & Loss (Ind AS-115)	125,695.35	188,702.39

Disaggregated revenue recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
IT and Software Support Services	385.04	305.95
Mobile Phone & Electronic Items	125,120.26	188,244.33
Other	190.03	152.11
Total	125,695.35	188,702.39

Primary Geographical Markets in respect of revenue as recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
In India	125,617.96	188,646.07
Outside India	77.38	56.32
Total	125,695.35	188,702.39

Disaggregated revenue recognised in the Statement of Profit and Loss :

Particulars	As at March 31, 2026	As at March 31, 2025
Related Party	7.61	1.67
External Customer	125,687.73	188,700.72
Total	125,695.35	188,702.39

Contract Balances

The following table provides information about receivables and contract liabilities from contract with customers:

Particulars	As at March 31, 2026	As at March 31, 2025
Contract liabilities		
Advance from Customers	210.06	174.24
Total	210.06	174.24
Receivables		
Trade Receivables	8,728.47	9,158.60
Less : Impairment allowance for trade receivables	26.73	9.81
Total	8,701.74	9,148.79

Significant changes in the contract liabilities balances during the year are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	174.24	138.65
Addition during the year	210.06	174.24
Revenue recognised during the year	174.24	138.65
Closing Balance	210.06	174.24

Information about major customers

Two (2) customer has more than 10% of the Group's revenue from operations for the year ended March 31, 2026.

One (1) customer has more than 10% of the Group's revenue from operations for the year ended March 31, 2025.

52. Details of loans given, investments made and guarantee given under section 186(4) of the Companies Act, 2013

Particulars	Amount outstanding as at March 31, 2026	Maximum amount outstanding at anytime during the year	Amount outstanding as at March 31, 2025	Maximum amount outstanding at anytime during the year
Loan Given (Refer note no. 8)^				
Parmesh Finlease Private Limited	726.00	4,460.00	829.00	8,092.00
Infotel Business Solutions Limited	-	890.00	-	-
Infotel Technologies Private Limited	-	1,910.00	-	-
Guarantee Given (Refer note no. 37 (b))^^	28,600.00	-	23,200.00	-
Investment Made (Refer note no. 9)	3,134.47	-	9,352.72	-

^ Purpose: For general corporate/ business purpose and carrying interest rate of @ 9.00% p.a.

^^ There are no new investments made during the Current year. Above represents carrying amount of existing investments as at respective balance sheet date.

53. Analytical Ratios (as required by Schedule III of the Companies Act, 2013)

Ratio	As at March 31, 2026	As at March 31, 2025	% Variance	Reason for variance (if above 25%)
	Ratio	Ratio		
Capital to risk-weighted assets ratio (CRAR)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Tier I CRAR	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Tier II CRAR	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Liquidity Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable

The Parent Company is registered with Reserve Bank of India (RBI) as a Non-deposit accepting Non-Banking Finance Company (NBFC), hence these ratios are not applicable to the Group (also refer to note no. 42).

54. Other Statutory Information

- The Group does not have any immovable property. In respect of land and building taken on lease disclosed in the consolidated financial statements as Right of Use Assets, the lease agreements are duly executed in favour of the Group.
- The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- The Group does not have any investment in properties.
- The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- The Group has not advanced any loans or advances in the nature of loans to specified persons viz. promoters, directors, KMPs, related parties; which are repayable on demand or where the agreement does not specify any terms or period of repayment.
- The Group has utilised funds raised from borrowings from banks for the specific purposes for which they were taken.

- vii) One of the Subsidiary Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company except as mentioned hereunder:

FY 2025-26
(₹ In Lakhs)

Qtr. ending	Bank Name	Particulars	Amounts as reported in the quarterly return/ Statement	Amount as per Unaudited Books of Accounts	Difference	Reason for Discrepancies
30-Jun-25	HDFC Bank/ CSB Bank/ Kotak Bank/ Yes Bank	Inventory	7,622.55	5,089.65	2,532.91	The differences are due to the change in the grouping of "advance to suppliers" & "advance from customers" in the statements filed with the lenders and adjustment entries passed as per Ind AS 115 and GST on Stock shown in Stock Statement while Stock shown without GST in Financial
		Trade Receivable	7,359.49	7,403.04	(43.56)	
30-Sep-25		Inventory	12,774.71	9,442.74	3,331.97	
		Trade Receivable	14,295.58	13,569.39	726.20	
31-Dec-25		Inventory	11,612.92	8,568.67	3,044.25	
		Trade Receivable	13,423.72	11,760.08	1,663.64	
31-Mar-26		Inventory	8,927.99	7,566.09	1,361.90	
		Trade Receivable	8,525.11	8,525.51	(0.40)	

FY 2024-25
(₹ In Lakhs)

Qtr. ending	Bank Name	Particulars	Amounts as reported in the quarterly return/ Statement	Amount as per Unaudited Books of Accounts	Difference	Reason for Discrepancies
30-Jun-24	HDFC Bank/ CSB Bank/ Kotak Bank/ Yes Bank	Inventory	3,646.36	2,802.83	843.53	The differences are due to the change in the grouping of "advance to suppliers" & "advance from customers" in the statements filed with the lenders and adjustment entries passed as per Ind AS 115 and GST on Stock shown in Stock Statement while Stock shown without GST in Financial.
		Trade Receivable	15,885.04	15,556.68	328.36	
30-Sep-24		Inventory	7,277.45	5,479.35	1,798.10	
		Trade Receivable	17,949.41	16,344.70	1,604.70	
31-Dec-24		Inventory	10,775.30	6,083.31	4,691.99	
		Trade Receivable	18,510.91	16,810.41	1,700.50	
31-Mar-25		Inventory	11,378.02	8,657.57	2,720.45	
		Trade Receivable	9,846.13	9,158.60	687.53	

- viii) The Group has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when consolidated financial statements are approved.
- ix) Struck off Companies: Details of relationship with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956:

FY 2025-26

The Group does not have any transactions with struck-off companies during FY 2025-26.

FY 2024-25

The Group does not have any transactions with struck-off companies during FY 2024-25.

- x) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- xi) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- xii) The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- xiii) The Group do not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

- xiv)** The Group has not filed any scheme of arrangements in terms of section 230 to 237 of the Companies act, 2013 during the year
- xv)** The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- xvi)** The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 55** (i) Previous year's figures have been regrouped and reclassified wherever necessary to confirm current year classification/presentation.
- (ii) Figures representing 0.00 Lakhs are below ₹ 500

As per our report of even date
For SGN & Co.
 Chartered Accountants
 Firm Registration No. 134565W

Mohan Kheria
 (Partner)
 Membership No. 543059

Place: Gurugram
Date: April 15, 2026

For and on behalf of the Board of Directors

Sunil Batra
 (Director)
 DIN: 02188254

Mohd Sagir
 Company Secretary
 Membership No. F11061

Place: Gurugram
Date: April 15, 2026

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

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