

15th July, 2020

To,
BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Security Code: 521062

Security ID: OCTAVE

Sub: Outcome of Board Meeting held on 15th July, 2020

Dear Sir,

With reference to above, kindly find enclosed herewith the following:

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held on Wednesday, 15th July, 2020 inter-alia, considered and approved the Audited Financial Results of the Company along with the Statement of Assets and Liabilities for the Quarter and Year ended on 31st March, 2020.

Further, pursuant to the provisions of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

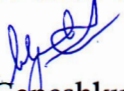
- a) Audited Financial Results for the Quarter and Year ended 31st March, 2020 along with the Statement of Assets and Liabilities as at 31st March, 2020 and Statement of Cash Flow for the year ended on that date.
- b) Auditors Report on the Financial Results for the Quarter and Year ended 31st March, 2020.
- c) Declaration for Unmodified Opinion on Auditors Report.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 7:15 P.M.

Kindly make a note of the same and acknowledge.

Thanking You.

For Perfect-Octave Media Projects Ltd

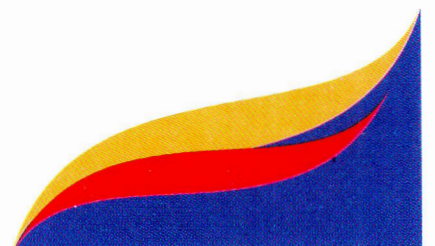

K Ganeshkumar
Managing Director
(DIN - 00650784)



Encl: As above

Perfect Octave Media Projects Ltd.

302, New India Centre, Off Mahakali Caves Road, Near Paper Box,
Andheri (East), Mumbai 400 093. Tel : 26875890 / 26874785
carnaticinsync@gmail.com • www.insyncmusic.in
CIN : L74999MH1991PLC063275



Statement of Financial Results for the Quarter ended 31st March 2020

| S. No. | Particulars | (Rupees in Lacs) | | | | |
|-----------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | Quarter Ended | | | Year Ended | |
| | | 31/03/2020 (Audited) | 31/12/2019 (Unaudited) | 31/03/2019 (Audited) | 31/03/2020 (Audited) | 31/03/2019 (Audited) |
| 1 | Income | | | | | |
| | (a) Revenue from operations | 27.73 | 39.19 | 23.86 | 175.45 | 110.97 |
| | (b) Other Income | | | | | |
| | Total Income | 27.73 | 39.19 | 23.86 | 175.45 | 110.97 |
| 2 | Expenses | | | | | |
| | (a) Purchases of Stock-in-trade | - | - | - | - | - |
| | (b) Change in inventories of finished goods work-in-progress and stock-in-trade | - | - | - | - | - |
| | (c) Employee benefits expense | 10.95 | 6.33 | (1.95) | 35.27 | 13.32 |
| | (d) Financial Expenses | - | - | - | - | - |
| | (e) Depreciation and amortisation expense | 0.34 | 0.39 | 0.69 | 1.52 | 2.56 |
| | (f) Other Expense | 11.58 | 34.29 | 28.36 | 134.48 | 94.55 |
| | Total Expenses | 22.87 | 41.01 | 27.10 | 171.27 | 110.43 |
| 3 | Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2) | 4.86 | (1.82) | (3.24) | 4.18 | 0.54 |
| 4 | Exceptional Items | - | - | - | - | - |
| 5 | Profit / (Loss) before extraordinary items and tax (3-4) | 4.86 | (1.82) | (3.24) | 4.18 | 0.54 |
| 6 | Extraordinary Items | - | - | - | - | - |
| 7 | Profit / (Loss) before tax (5-6) | 4.86 | (1.82) | (3.24) | 4.18 | 0.54 |
| 8 | Tax Expense: | | | | | |
| | (a) Current Tax | - | - | - | - | - |
| | (b) Deferred Tax | - | - | - | - | - |
| 9 | Profit / (Loss) for the period/year (7 ± 8) | 4.86 | (1.82) | (3.24) | 4.18 | 0.54 |
| | Other Comprehensive Income(OCI) | - | - | - | - | - |
| 10 | Total Other Comprehensive Income | - | - | - | - | - |
| 11 | Total Comprehensive Income(9+10) | 4.86 | (1.82) | (3.24) | 4.18 | 0.54 |
| 12 | Paid-up Equity Share Capital of face value of Rs 10 each | 3,470.01 | 3,470.01 | 3,470.01 | 3,470.01 | 3,470.01 |
| 13 | Reserve excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | - | - |
| 14 | (i) Earning per share (Face Value of Rs 10/-each)(not annualised): | | | | | |
| | (a) Basic | 0.01 | (0.01) | (0.01) | 0.01 | 0.00 |
| | (b) Diluted | 0.01 | (0.01) | (0.01) | 0.01 | 0.00 |

Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 15/07/2020 and also Limited Review were carried out by the Statutory Auditors.
- 2) Previous year figure have been regrouped wherever necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time
- 4) On March 11, 2020, the World Health Organization declared Covid-19 outbreak as a pandemic. Responding to the potentially serious threat that this pandemic has to public health, the Indian Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country, from March 22, 2020, and extended up to June 30, 2020. Business operations in the various international markets where the Company operates have also been impacted to varying extent based on the spread of the pandemic and the restrictions on business activities placed by the respective foreign Governments.
The lockdowns and restrictions imposed on various activities due to COVID - 19 pandemic have posed challenges to all the businesses of the Company, i.e. Perfect Octave Media Projects Limited (the "Company"). Lockdown guidelines mandated closure of operations and cessation of other manufacturing activities. This has resulted in low occupancies / shutdowns of our offices and manufacturing units during the lockdown situation.
Most of the offices of the Company were shut down entirely during the lockdown phase as the Company was not part of Government denominated essential services. With the lifting of the partial lockdown restrictions, the Company has started re-opening a few of its workplaces, after establishing thorough and well-rehearsed safety protocols. The Company expects to become operational in a phased manner after the lockdown is lifted and the confidence of staff and customers is restored. The Company expects the demand for its services to pick up albeit at a slower pace once lockdown is lifted and recovery in business to be driven by increase in economic activities.
The Company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to service debt and other financing arrangements, supply chain and demand for its services. Various steps have been initiated to raise finances from banks and institutions for working capital needs and long term fund requirements and the Company is in a comfortable liquidity position to meet its commitments. The Company has also assessed the potential impact of Covid-19 on the carrying value of property, plant & equipment, right of use assets, intangible assets, investments, trade receivables, inventories, and other current assets appearing in its financial statements. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the Company as at the date of approval of these Financial statements has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

For and on behalf of the Board of Directors of
Perfect Octave Media Projects Ltd.



Ganesh Kumar Kuppan
Managing Director
Mumbai

Date: 15-Jul-2020

Statement of Assets and Liabilities as at March 31, 2020

| Particulars | | (Rs. in Lacs) | |
|---|-----------------|-----------------|------------|
| | | As at | As at |
| | | 31.03.2020 | 31.03.2019 |
| | | Audited | Audited |
| ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Property, Plant and Equipment | 4.59 | 4.70 | |
| (b) Capital Work in process | - | - | |
| (c) Intangible assets | 1,179.90 | 1,230.20 | |
| (d) Financial Assets | - | - | |
| i) Investments in Subsidiaries | - | - | |
| ii) Other Investments | 4.23 | 4.23 | |
| iii) others | - | - | |
| (e) Deferred tax assets (net) | - | - | |
| (f) Non-current Tax assets (Net) | 15.21 | 12.79 | |
| Total non-current assets | 1,203.93 | 1,251.91 | |
| 2 Current assets | | | |
| (a) Inventories | - | - | |
| (b) Financial assets: | | | |
| i) Trade Receivables | 13.29 | 8.92 | |
| ii) Cash and cash equivalents | 0.17 | 19.91 | |
| iii) Bank Balance Other than (ii) above | - | - | |
| iv) Loans | 6.93 | 3.62 | |
| v) Other current assets | 6.00 | 4.09 | |
| (c) Current Tax Assets (Net) | | | |
| Total current assets | 26.39 | 36.53 | |
| Total Assets | 1,230.33 | 1,288.45 | |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| a) Equity Share Capital | 3,470.01 | 3,470.01 | |
| b) Other Equity | (2,638.10) | (2,642.28) | |
| | 831.91 | 827.73 | |
| LIABILITIES | | | |
| 1 Non-current liabilities | | | |
| a) Financial Liabilities | - | - | |
| i) Borrowings | - | - | |
| b) Provisions | - | - | |
| c) Other non Current Liabilities | - | - | |
| Total non-current liabilities | - | - | |
| 2 Current Liabilities | | | |
| a) Financial liabilities | - | - | |
| i) Borrowings | 371.98 | 412.44 | |
| ii) Trade Payables | | | |
| Dues of micro enterprise and small enterprise | | | |
| Dues of creditor other than micro enterprise and small enterprise | 3.73 | 21.26 | |
| iii) Other financial liabilities | 17.08 | 6.11 | |
| b) Other Current liabilities | 5.63 | 20.91 | |
| c) Current Tax Liabilities(Net) | | | |
| Total current liabilities | 398.41 | 460.72 | |
| Total Equity and Liabilities | 1,230.33 | 1,288.45 | |

For and on behalf of the Board of Directors of
 Perfect Octave Media Projects Ltd.



Ganesh Kumar Kuppan
 Managing Director
 Mumbai
 Date: 15-Jul-2020

PERFECT-OCTAVE MEDIA PROJECTS LIMITED

CIN: L74999MH1991PLC063275

Regd. Office: Flat 302, 3rd Floor, New India Industrial Estate, Mahakali Caves Road, Chakala, Andheri (E) Mumbai

Statement of Cash Flow for the Quarter ended 31st March 2020

| Particulars | For the Year end March 31, 2020 | For the Year end March 31, 2019 |
|---|------------------------------------|------------------------------------|
| | in Lakhs | in Lakhs |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 4.18 | 0.54 |
| Adjustments to reconcile profit before tax to cash provided by operating activities | | |
| Depreciation and amortisation expense | 1.52 | 2.56 |
| Dividend | - | - |
| Interest & Bank Charges Paid | - | - |
| Operating Profit before working capital changes & payment of taxes | 5.71 | 3.10 |
| Changes in assets and liabilities | | |
| (Increase) / Decrease in Inventory | - | - |
| (Increase) / Decrease in Trade receivables | (4.38) | (8.71) |
| (Increase) / Decrease in loans | (3.31) | (3.42) |
| (Increase) / Decrease in other current assets | (1.91) | 216.03 |
| Increase / (Decrease) in Trade Payables | (17.53) | (34.72) |
| Increase / (Decrease) in Other Current Financial Liabilities | 11.38 | (20.81) |
| Increase / (Decrease) in Other Current Liabilities | (15.70) | (0.46) |
| Cash Generated From Operations | (25.74) | 151.02 |
| Income taxes paid | 2.42 | 5.46 |
| NET CASH GENERATED BY OPERATING ACTIVITIES | (28.16) | 145.55 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Payment towards capital expenditure (Net) | 48.89 | (74.80) |
| Dividend | - | - |
| NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES | 48.89 | (74.80) |

| | | |
|---|----------------|----------------|
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Interest & Bank Charges Paid | - | - |
| Increase / (Decrease) in Short term Borrowing | (40.46) | (58.61) |
| Increase / (Decrease) in Long term Borrowing | - | - |
| NET CASH FROM/ (USED IN) FINANCING ACTIVITIES | (40.46) | (58.61) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (19.73) | 12.14 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 19.91 | 7.76 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 0.17 | 19.91 |

For and on behalf of the Board of Directors of
Perfect Octave Media Projects Ltd.



Ganesh Kumar Kuppan
Managing Director
Mumbai
Date: 15-Jul-2020

UPTA RAJ & CO. CHARTERED ACCOUNTANTS

DELHI OFFICE :
101, KD BLOCK,
PITAMPURA
NEAR KOHAT ENCLAVE
METRO STATION,
NEW DELHI 110034
PH. NO. 011-47018333

MUMBAI OFFICE :
2-C, MAYUR APARTMENTS,
DADABHAI CROSS RD. NO.3,
VILE PARLE (WEST),
MUMBAI,
PIN 400056
PH. NO. 26210901, 26210902.

AHEMDABAD OFFICE :
A-307 INFINITY TOWER,
CORPORATE TOWER,
PRAHALAD NAGAR,
AHMEDABAD
PIN - 380015
M. NO. 9726777733

NAGPUR BRANCH :
1ST FLR, MEMON
JAMAD BUILDING,
NR CENTRAL BANK,
MASKASATH, ITWARI,
NAGPUR - 440002
M. NO. 7387811111

Independent Auditors Report

To,
The Board of Directors,
PERFECT - OCTAVE MEDIA PROJECT LTD.

Report on the audit of Financial Results

Opinion

We have audited the accompanying financial results of **PERFECT-OCTAVE MEDIA PROJECT LTD** (the 'company') for the quarter ended March 31, 2020 (the 'Statement') and year to date results for the period from April 1, 2019 to March 31, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i). are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations in this regard; and
- (ii). give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors 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.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 financial results.

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 financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 subsidiary financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The annual financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to third quarter ended December 31, 2019 of the current financial year (which are certified by the management)

PLACE: MUMBAI
DATED: 15/07/2020
UDIN: 20112353AAAABO4227

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N



NIKUL JALAN
PARTNER
Membership No.112353

15th July, 2020

To,
BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Security Code: 521062
Security ID: OCTAVE

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby confirm that the Audit Report issued by Gupta Raj & Co., Chartered Accountants, (FRN: 001687N), on the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2020 is with the Unmodified Opinion.

Kindly make a note of the same and acknowledge.

Thanking You.

For Perfect Octave Media Projects Ltd



K Ganeshkumar
Managing Director
(DIN - 00650784)



Perfect Octave Media Projects Ltd.

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CIN : L74999MH1991PLC063275

