

Perfect Octave Media Projects Ltd.

Indl Gala No. 11, 2nd Floor, Kapadia Indl Premises, 123/24, Andheri Kurla Road, Andheri (East),
Mumbai - 400093 Tel: 098670 26315, carnaticinsync@gmail.com. www.insyncmusic.in
CIN : L74999MH1991PLC063275

30th May, 2024

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 30th May, 2024

Dear Sir,

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

Pursuant to the provisions of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on 30th May, 2024 has:

1. Considered and approved the Audited Financial Results of the Company for the quarter and Year ended 31st March, 2024.
2. Considered the communications form BSE regarding Re-classification of Mr. Ratish Tagde and forwarded to Legal Team and suitable decision will be taken based accordingly in due course.

An extract of the Audited Financial Results along with Audit Report and Audited Statement of Assets and Liabilities as at March 31, 2024 is enclosed herewith.

Unmodified Opinion – In terms of second proviso to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that Auditors have given Unmodified Opinion on Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2024.

The meeting of the Board of Directors commenced at 5.30 P.M. and concluded at 7.30 P.M.

Kindly make a note of the same and acknowledge.

For Perfect-Octave Media Projects Ltd



K Ganeshkumar
Chairman & Managing Director
(DIN - 00650784)

Encl: As above

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI: 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,
PH. NO. 022-31210901/31210902.

DELHI: 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200

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, 2024 (the 'Statement') and year to date results for the period from April 1, 2023 to March 31, 2024, 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, 2024 as well as the year to date results for the period from April 1, 2023 to March 31, 2024.

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.

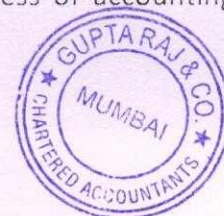
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

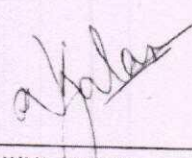
Other Matter

The annual financial results include the results for the quarter ended March 31, 2024 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, 2023 of the current financial year (which are certified by the management).

Our opinion is not modified in respect of this matter.

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




CA NIKUL JALAN
PARTNER
Membership No.112353
UDIN:24112353BKEZTO7122

PLACE: MUMBAI
DATED: 30/05/2024

Statement of Assets and Liabilities as at March 31, 2024

	Particulars	(Rs. in Lacs)	
		As at	As at
		31.03.2024	31.03.2023
		Unaudited	Audited
ASSETS			
1	Non-current assets		
	(a) Property, Plant and Equipment	2.46	2.49
	(b) Goodwill	357.51	357.51
	(c) Other Intangible assets	835.82	834.15
	(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)	-	-
	Total non-current assets	1,200.02	1,198.38
2	Current assets		
	(a) Inventories	-	-
	(b) Financial assets:		
	i) Trade Receivables	2.81	0.31
	ii) Cash and cash equivalents	0.65	0.42
	iii) Bank Balance Other than (ii) above	-	0.78
	iv) Loans	-	-
	v) Other current assets	-	-
	(c) Current Tax Assets (Net)	6.05	7.10
	Total current assets	9.51	8.61
	Total Assets	1,209.53	1,206.98
EQUITY AND LIABILITIES			
EQUITY			
	a) Equity Share Capital	3,470.01	3,470.01
	b) Other Equity	(2,613.53)	(2,636.15)
		856.48	833.86
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	320.49	339.03
	ii) Trade Payables		
	Dues of micro enterprise and small enterprise	-	-
	Dues of creditor other than micro enterprise and small enterprise	10.07	15.24
	iii) Other financial liabilities	10.86	-
	b) Other Current liabilities	11.64	10.53
	c) Current Tax Liabilities(Net)	-	8.32
	Total current liabilities	353.05	373.12
	Total Equity and Liabilities	1,209.53	1,206.98

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



Ganesh Kumar Kuppam
 Managing Director
 Mumbai
 Date: 30/05/2024

Statement of Financial Results for the Quarter ended 31st March 2024

(Rupees In Lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	83.84	33.41	55.82	152.33	155.84
	(b) Other Income	0.65	15.00	0.000	15.65	2.20
	Total Income	84.49	48.41	55.82	167.98	158.05
2	Expenses					
	a) Cost of Services Rendered	12.75	12.75	.	51.00	38.25
	b) Purchases of Stock-in-Trade	.	.	.	.	.
	c) Changes in Inventories of finished goods, Stock-in-Trade and work-in progress	.	.	.	.	.
	d) Employee benefits expense	21.92	5.85	7.38	35.68	37.61
	e) Finance Costs	22.98	2.20	3.25	32.56	12.39
	f) Depreciation and amortisation expenses	0.01	0.01	0.02	0.03	0.16
	g) Other Expenses	7.10	8.59	5.78	26.11	27.57
	Total Expenses	64.75	29.39	16.43	145.38	115.99
3	Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)	19.74	19.02	39.39	22.60	42.06
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before extraordinary items and tax (3-4)	19.74	19.02	39.39	22.60	42.06
6	Extraordinary Items	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	19.74	19.02	39.39	22.60	42.06
8	Tax Expense:					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
9	Profit / (Loss) for the period/year (7 ± 8)	19.74	19.02	39.39	22.60	42.06
	Other Comprehensive Income(OCI)	-	-	-	-	-
10	Total Other Comprehensive Income	-	-	-	-	-
11	Total Comprehensive Income(9+10)	19.74	19.02	39.39	22.60	42.06
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	0.06	0.05	0.11	0.07	0.12
	(b) Diluted	0.06	0.05	0.11	0.07	0.12

- Notes:
- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 30/05/2024 and also Limited Review were carried out by the Statutory Auditors.
 - Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period. Also the figures for quarter 4 have been taken as the difference between the figures for the year ended 31/03/2023 and those reported for previous quarters.
 - 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.
 - The Company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.

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


Ganesh Kumar Kuppan
Managing Director
Mumbai
Date: 30/05/2024

PERFECT-OCTAVE MEDIA PROJECTS LIMITED

CIN: L74999MH1991PLC063275

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

Statement of Cash Flow for the Quarter ended 31st March 2024

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	' in Lakhs	' in Lakhs
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	22.60	42.06
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation and amortisation expense	0.03	0.16
Content Creation	-	-
Dividend	-	-
Interest & Bank Charges Paid	32.56	12.39
Operating Profit before working capital changes & payment of taxes	55.19	54.61
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	-	-
(Increase) / Decrease in Trade receivables	(2.50)	20.01
(Increase) / Decrease in Other Current Assets	-	2.19
Increase / (Decrease) in Trade Payables	(5.17)	5.03
Increase / (Decrease) in Other Current Liabilities	1.10	4.41
(Increase) / Decrease in Current Financial liabilities	10.86	6.01
(Increase) / Decrease in current tax Liabilities	-	-
Cash Generated From Operations	59.48	92.27
Income taxes paid	7.24	(0.04)
NET CASH GENERATED BY OPERATING ACTIVITIES	52.23	92.31
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards capital expenditure (Net)	(1.67)	-
Dividend	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(1.67)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest & Bank Charges Paid	(32.56)	(12.39)
Increase / (Decrease) in Short term Borrowing	(18.54)	(79.17)
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	(51.11)	(91.56)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(0.55)	0.74
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1.20	0.47
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	0.65	1.20

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



Ganesh Kumar Kuppan
Managing Director
Mumbai
Date: 30/05/2024