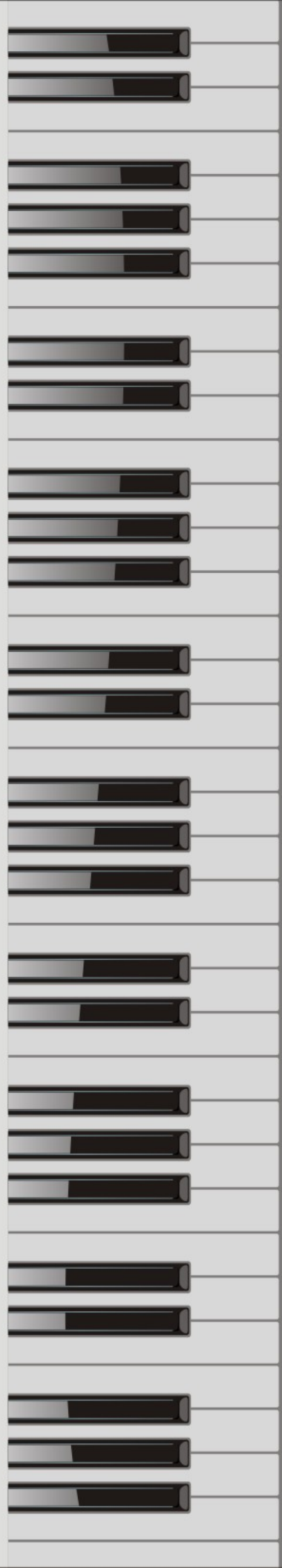


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## Board of Directors

### Mr. Ratish Tagde

Managing Director

### Mr. Anand Jariwal

Director

### Mr. Santosh Jain

Director

### Ms. Komal Deshmukh

Asst. Vice President –  
Corporate Affairs & Company Secretary

### Statutory Auditors

M/s. N K Jalan & Co. ,  
Chartered Accountants,  
2A, Mayur Apartments,  
Dadabhai Cross Road No.3,  
Vile Parle (West),  
Mumbai - 400 056

### Registered Office

701, 704, 705. Crystal Plaza,  
Andheri-Ghatkopar Link Road,  
Andheri (East), Mumbai - 400 099

### Registrar And Share Transfer Agents

M/s. Sharex Dynamic (India) Pvt. Ltd.  
Unit no.1, Luthra Ind.Premises, Safed Pool,  
Andheri Kurla Road, Andheri (East),  
Mumbai - 400072

### Bankers

Axis Bank Limited  
Corporation Bank  
Indian Overseas Bank

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## Notice

Notice is hereby given that the Twenty First Annual General Meeting of the Members of **Perfect-Octave Media Projects Limited** will be held on Tuesday, September 18, 2012 at 3.00 p.m. at the registered office of the Company at 701, 704, 705, Crystal Plaza, Chakala, Andheri- Ghatkopar Link Road, Andheri (East), Mumbai - 400 099 to transact the following business:

### Ordinary Business

1. To receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2012, the Profit and Loss Account for the year ended on that date and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ratish Tagde who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint statutory auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

### Special Business

4. To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“Resolved That** subject to the provisions of Section 198, 269, 309, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or reenactment thereof, for the time being in force), the consent of the Company be and is hereby given for the appointment of Mr. Ratish Tagde as the Managing Director of the Company for a period of three years w.e.f. 1<sup>st</sup> April, 2012 on the following terms of remuneration:

1. Basic Salary: ₹ 1,00,000/- p.m.
2. Personal Allowance: ₹ 5000/- p.m.
3. Medical: Reimbursement of medical expenses for self and family subject to maximum of one month's basic salary for a year.

Notwithstanding the ceiling specified in this clause, if reimbursement of expenses under this clause claimed is less than the specified limit, the balance shall be added to the personal allowance on a annual basis.

4. Leave Travel Allowance: As per the provisions of Income Tax Act, 1961.
5. Club: Club Fees subject to maximum of two clubs. This will include annual membership fees but not admission fees and life membership fees.
6. Insurance: As per the policy of the Company.
7. Leave: Full pay leave for 30 days per annum.
8. Provident Fund: Contribution to Provident Fund/Annuity Fund/Superannuation Fund or allowance as per policy of the Company.
9. Gratuity: In accordance with the policy of the Company.
10. Telephone: Actual Basis subject to maximum ₹ 7500/- per month.
11. Car: Petrol Expenses and Driver's salary subject to maximum of ₹ 25000/- per month.

**“Resolved Further That** the gross remuneration to be paid to Mr. Ratish Tagde be increased, augmented and /or enhanced subject to the aforesaid provisions and applicable approvals upto 20% per annum, effective from April 1, 2013”.

**“Resolved Further That** in case of absence or inadequacy of profits for any financial year, Mr. Ratish Tagde shall subject to approval from the Central Government, If any required, be paid remuneration by way of salary and perquisites as specified above, subject to the restrictions, if any, set out in Schedule XIII to the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable from time to time”.

**“Resolved Further That** any of the Directors of the Company be and is hereby authorized to file necessary forms and returns with the Registrar of Companies, Maharashtra, Mumbai or to make application to the Central Government, as the case may be, and to do all such acts, deeds and things as may be necessary”.

5. To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“Resolved That** Mr. Santosh Kumar Jain, who was appointed with effect from April 12, 2012 as an Additional Director of the Company by the Board of Directors and who by virtue of Section 260 of the Companies Act, 1956 holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company and whose term of office shall be liable to determination by retirement by rotation.”

**On behalf of Board of Directors  
Perfect-Octave Media Projects Limited**

Place: Mumbai  
Date: August 11, 2012

**Ratish Tagde  
Managing Director**

**Registered Office:**  
701, 704, 705, Crystal Plaza,  
Andheri Ghatkopar Link Road,  
Andheri (East), Mumbai - 400 099

## Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received by the Company, not less than 48 hours before the time of commencement.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing to attend and vote on their behalf at the Meeting along with the attendance slip or proxy as the case may be.
3. All the documents referred to in the accompanying notice are available for inspection at the registered office of the Company on all the working days between 3.00 p.m. to 5.00 p.m. upto the date of the Annual General Meeting.
4. Members are requested to notify their change of address, if any, to the Company/ Share Transfer Agent, Sharex Dynamic (India) Private Limited, Unit no.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from September 16, 2012 to September 18, 2012 (both days inclusive).
6. Shareholders are requested to forward their queries on the accounts for the financial year ended March 31, 2012 to the Company at least 10 days in advance, to enable us to keep the required information available at the Meeting.
7. Members are requested to give their valuable suggestions for improvement of the services and are also advised to quote their E-mail Id's, telephone / facsimile no. for prompt reply of their communications.
8. In case the members have not received new share certificate with new name of the company, they are requested to kindly contact the Registrar & Share Transfer Agent for issue of new certificate in lieu thereof.
9. Explanatory Statement as required under Section 173(2) of the Companies Act, 1956 is annexed hereto.
10. The Ministry of Corporate Affairs, Government of India has come out with a circular dated 29th April 2011 which allows the companies to send documents including Annual Reports and other intimation by an email. Therefore you are requested to register your email IDs with the Registrar and Transfer Agent of the Company. The Company is already having email ID of the members holding their shares in Demat through their respective Depository Participants. The said email ID shall be considered as registered email ID for the said members unless informed otherwise by the respective shareholder to the Company or Registrar and Transfer Agent.

**On behalf of Board of Directors  
Perfect-Octave Media Projects Limited**

Place: Mumbai  
Date: August 11, 2012

**Ratish Tagde  
Managing Director**

## **Explanatory Statement (Pursuant to Section 173(2) of the Companies Act, 1956)**

### **Item No. 2 and 4**

As required under Clause 49 IV of the Listing Agreement given below are the details of Mr. Ratish Tagde, who is proposed to be appointed as a Managing Director and to be re-appointed as a director who is retiring by rotation:

Mr. Ratish Tagde has completed CS from the Institute of Company Secretaries of India, New Delhi in 1990 and LL.B from Devi Ahilya Vishwavidhyalaya, Madhya Pradesh in the year April, 1992. He has more than 25 years of corporate experience as a Company Secretary. Mr. Ratish Tagde has worked at various senior positions in many corporate for nearly 15 years and also served the corporate sector as practicing company secretary for 10 years.

Mr. Tagde is also an accomplished musician and Violinist. He has performed as a professional violinist at many prestigious places in India and overseas. Mr. Tagde is musically qualified and has acquired Sangeet Praveshika in vocal from Indira Kala Sangeet Vishwavidhyalaya (IKSV), Khairagarh. He has also done his Bachelor of Music and Sangeet Kovid from IKSV. He has done his Sangeet Pravin from Prayag Sangeet Samiti, Allahabad. He has acquired Masters Degree with Gold medal in Arts from Devi Ahilya Vishwavidhyalaya, Indore with specialization in Violin subject.

Subsequently during the year 2011 Mr. Tagde acquired Perfect-Octave Media Projects Limited and conceptualized the project of launching world's first non-film Indian music TV Channel. To manage the affairs of the Company efficiently, it is required to empower Mr. Ratish Tagde with powers of Managing Director. His excellent management skills and innovative approach will help Company to manage and handle the Companies affairs and business in an effective manner. The Board of Directors of your Company has considered the appointment of Mr. Ratish Tagde as a Managing Director of the Company with effect from April 01, 2012 with remuneration, subject to approval of shareholders of the Company.

### **He Holds Directorship In The Following Companies:**

Perfect-Octave Media Projects Limited  
Gandhar Media Limited  
In-Sync Music Education Private Limited  
Perfect-Octave Private Limited  
Krishna Ventures Limited  
Raga Café Private Limited  
Camfit Sanitary Napkins (India) Private Limited  
Airoplast Private Limited  
Western Remedies Private Limited  
Conbar India Private Limited

None of the directors of the Company may be considered to be interested in passing of the Resolution except appointee himself.

This may also be treated as an abstract and memorandum issued pursuant to Section 302 of the Companies Act, 1956.

### **Item No. 5:**

Mr. Santosh Kumar Jain was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956, with effect from April 12, 2012. He hold office till the conclusion of ensuing Annual General Meeting. The Company has received notice under Section 257 of the said Act from a member signifying his intention to propose candidature of Mr. Santosh Kumar Jain for appointment as Director of the Company.

Santosh Kumar Jain do not hold any equity shares in the Company.

None of the Directors of the Company may be considered to be interested in the passing of the Resolution except the appointee himself.

This may also be treated as an abstract and memorandum issued pursuant to Section 302 of the Companies Act, 1956.

**On behalf of Board of Directors  
Perfect-Octave Media Projects Limited**

Place: Mumbai  
Date: August 11, 2012

**Ratish Tagde  
Managing Director**



## Directors' Report

Your directors present herewith the 21st Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2012.

(Amount in ₹)		
Financial Results	2011 – 2012	2010-2011
Revenue from operations	80,978,800	1,543,009
Less: Operational & Other expenses	77,044,502	2,926,016
Profit / (Loss) before Depreciation	39,34,298	(1,383,007)
Less: Depreciation	1,620,856	379,726
Profit / (Loss) After depreciation	2,313,442	(1,762,733)
Add / (Less ) Prior Period Adjustment	Nil	Nil
Profit / (Loss) Before Taxation	2,313,442	(1,762,733)
Less: Provision for Tax	Nil	Nil
Current Tax	Nil	Nil
Deferred Tax (Net)	Nil	Nil
Net Profit After Tax	2,313,442	(1,762,733)
Profit / (Loss) brought forward from previous year	(19,762,090)	(17,999,357)
Balance carried to Balance Sheet	(17,448,648)	(19,762,090)

### Operations

During the year under review, your Company has remarkably expanded its operations in the media segment and registered substantial growth. Your company is proud to announce its foray in the media industry as “a first mover” in the untapped segment of non-film music. The Directors of your Company are pleased to report that during the year under review, your Company has decided to start a non-news Television Channel in the non-film music segment. During the year under review Company has also established itself as a major player in content creation and acquisitions in the non-film music video content segment. Company has also commenced providing content to various players in the segment. We have already tied up various important aspects like airtime sales, distribution etc in respect of the proposed TV Channel business with leading agencies. We propose to launch the TV Channel tentatively by November/December 2012.

For the period ended March 2012 your Company has recorded revenue of ₹ 809 lacs compare to previous years of ₹ 15.43 lacs, thereby registering substantial growth. Since non-film based music content is not available, therefore content creation is a major challenge and at the same time a booming business opportunity.

### Transfer To Reserves

In the absence of adequate profits, no amount was transferred to Reserves.

### Dividend

Due to inadequacy of profits during the year review, your Directors do not recommend any dividend for the financial year 2011-2012.

### Share Capital

During the year under review, The Company has made allotment of 8,00,000 equity shares ₹ 10/- each at a premium of ₹ 15/- per share to a Non-promoter.

As on 31<sup>st</sup> March, 2012, The paid up share capital of the Company is ₹ 8,19,00,000/- divided into 81,90,000 equity shares of ₹ 10/- each.

## Directors

In accordance with the provisions of Companies Act, 1956 and the Articles of Association of the Company, Mr. Ratish Tagde, director retires by rotation and being eligible offer himself for re-appointment.

During the year under review, Mr. Mahesh Tagde was appointed as a Director w.e.f 22<sup>nd</sup> June, 2011 and resigned in the post financial year.

Mr. Anand Jariwal, is continuing his Directorship on the Board of Director of the Company..

During the year under review, Mr. Vimal Bhatnagar and Mr. Vijay Negandhi were appointed as directors on 21<sup>st</sup> May, 2011 and resigned on 13<sup>th</sup> October, 2011. Subsequent to year end, Mr. Ratish Tagde was appointed as a Managing Director.

## Significant Developments During The Year

During the year under review, the Board of Directors, in their meeting held on 9<sup>th</sup> March 2012 approved the scheme of merger of M/s Gandhar Media Limited (GML) into Perfect Octave Media Projects Limited. GML possess musical content in the targeted musical segment and also all top music maestros like Padmabhushan Pt. Shivkumar Sharma, Padmabhushan Pt. Hariprasad Chaurasia, Padmashri Ustad Rashid Khan, Padmashri Shankar Mahadevan, Niladri Kumar, Pt Vijay Ghate have signed up as an advisors with GML. Therefore, the proposed merger will bring in immense content library as well as expertise from these maestros to the Company. The synergy between the companies will add enormous value to the entire television channel project of the Company.

The members of the Company have approved the said scheme of merger in the Court Convened Meeting held on 28<sup>th</sup> May, 2012.

## Particulars Of Employees

During the year under review, there were no employees drawing remuneration of ₹ 60,00,000/- p.a. or ₹ 5,00,000/- p.m. or more. Hence there is no information to be provided in accordance with the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

## Disclosure Under Section 217(1)(e) Of The Companies Act, 1956

The particulars required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, is given in Annexure-I to this Directors Report.

## Auditors

The Auditor of the Company M/s. N.K. Jalan & Co., Chartered Accountants, Mumbai, retires at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. The appointment if made will be in accordance with the sub section (1B) of section 224 of the Companies Act, 1956 as per certificate furnished by the auditor. Members will be required to appoint Auditors for the current year and to authorize the Board of Directors to fix their remuneration.

## Auditor's Observations

Observations of auditor are self explanatory and do not require to be commented further by directors in this report.

## Directors Responsibility Statement

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 1956 with respect to Director's Responsibility Statement, it is hereby confirmed:

1. That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March 2012; the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. That the Directors have adopted such accounting policies and applied them consistently and made judgments estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for the year under review.
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March 2012 on a "going concern" basis.