

Date: 26<sup>th</sup> May, 2022

To,  
The Manager,  
Department of Corporate Services,  
BSE Limited,  
Phirozee Jeejeeboy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

**Sub: Outcome of Board Meeting held on 26th May, 2022**

**Commenced at: 02:00 PM Concluded at: 02:50 PM**

**Ref: Scrip ID: MYSTICELE**

**Scrip Code: 535205**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. 26<sup>th</sup> May, 2022 at its registered office has inter alia considered and approved:

1. The Audited Financial Results of the Company, for the quarter & year ended 31<sup>st</sup> March, 2022, as reviewed and recommended by the Audit Committee;
2. In compliance with Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we wish to inform you that due to some personal reasons Ms. Rishika Sharma, has tendered her resignation from the post of Company Secretary and Compliance Officer of the Company. The Board of Directors of the Company at their meeting held today i.e. 26<sup>th</sup> May, 2022 has considered and approved her resignation and relived her from the responsibilities with effect from close of working hours of 26<sup>th</sup> May, 2022.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFO /CMD/4/2015 dated 9th September, 2015 are given in the enclosed Annexure I.

We thank her for her contributions to the Company during her tenure and wish her success in her future endeavors.

New Company Secretary & Compliance Officer shall be appointed shortly and the same shall be intimated to the Stock Exchanges.

Further, please note that the trading Window for trading/ dealing in securities of the Company, which is closed from 1<sup>st</sup> April, 2022, shall re-open on 28<sup>th</sup> May, 2022, i.e., after 48 hours of declaration of the Audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2022.

Pursuant to the provisions of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2022 along with the statement of Assets & Liabilities and Cash Flow Statement for the Financial Year ended 31<sup>st</sup> March, 2022;
2. Independent Auditors' Report on Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2022, duly issued by the statutory auditor of the Company; and
3. Declaration that the report of Auditor is with unmodified opinion with respect to Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2022.

A copy of the said results along with the Auditors' Report will be made available on the website of the Company i.e. [www.mystic-electronics.com](http://www.mystic-electronics.com).

Also please note that in compliance to the Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid results are being published in the prescribed newspapers.

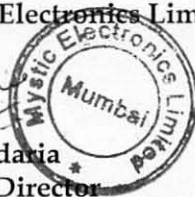
You are requested to take the same on your record and acknowledge the receipt.

Thanking You,

Yours faithfully,

For Mystic Electronics Limited

  
Mohit Khadaria  
Managing Director  
DIN: 05142395



*Encl.: as above*

**ANNEXURE I:**

Resignation of Company Secretary & Compliance Officer of Mystic Electronics Limited:

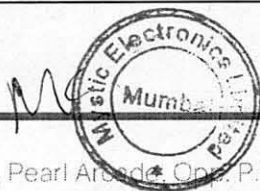
S. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, Resignation, removal, death or otherwise;	Resignation
2	Date of Appointment/ cessation	Close of working hours of 26 <sup>th</sup> May, 2022
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



**PART I : STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2022**

(Rupees in Lakhs except EPS)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	-	-	-	-	-
2	Other Income	(35.54)	27.07	(69.68)	21.55	(44.63)
3	<b>Total Income (1+2)</b>	<b>(35.54)</b>	<b>27.07</b>	<b>(69.68)</b>	<b>21.55</b>	<b>(44.63)</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	3.45	1.98	3.91	8.95	12.94
	(e) Finance Costs	-	-	0.09	3.69	0.20
	(f) Depreciation and amortisation expenses	-	-	0.01	-	0.04
	(g) Other expenses	4.16	0.92	2.13	7.04	7.34
	<b>Total Expenses (4)</b>	<b>7.61</b>	<b>2.91</b>	<b>6.14</b>	<b>19.68</b>	<b>20.52</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(43.15)</b>	<b>24.16</b>	<b>(75.83)</b>	<b>1.87</b>	<b>(65.15)</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(Loss) before tax and after exceptional items (5-6)</b>	<b>(43.15)</b>	<b>24.16</b>	<b>(75.83)</b>	<b>1.87</b>	<b>(65.15)</b>
8	Tax Expense					
	- Current Tax	-	-	7.00	-	7.00
	- Deferred Tax	0.02	-	0.03	0.02	0.03
	<b>Total Tax Expense</b>	<b>0.02</b>	<b>-</b>	<b>7.03</b>	<b>0.02</b>	<b>7.03</b>
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>(43.17)</b>	<b>24.16</b>	<b>(82.85)</b>	<b>1.85</b>	<b>(72.18)</b>
10	Other Comprehensive income (Net of tax)					
A.	(i) Items that will not be reclassified to profit or loss	2.71	(9.11)	(12.00)	(5.40)	12.13
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B.	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	<b>Total Comprehensive income (After tax) (9+10)</b>	<b>(40.46)</b>	<b>15.06</b>	<b>(94.86)</b>	<b>(3.55)</b>	<b>(60.06)</b>
12	Paid-up equity share capital	1976.62	1976.62	1976.62	1976.62	1976.62
	Face value of share	10/-	10/-	10/-	10/-	10/-
13	Earnings Per Share (Face Value of Rs. 10/- each)(not annualised):					
	(a) Basic	(0.22)	0.12	(0.42)	0.01	(0.37)
	(b) Diluted	(0.22)	0.12	(0.42)	0.01	(0.37)



401/ A, Pearl Arcade, Opp. P.K. Jewellers, Dawood Baug Lane, Off J. P. Raod, Andheri (W), Mumbai - 400 058

Tel: +9122 26778155 / 26790471. Fax: 022-26781187 | electronics.mystic@gmail.com | www.mystic-electronics.com

**Notes:**

- 1 The above Audited financial results for the quarter and year ended on 31st March, 2022 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May, 2022.
- 2 The above results have been audited by the statutory auditors of the Company, who have expressed an unmodified opinion on the same.
- 3 Based on guiding principles given in the IND AS on Operating Segments the Company's business activity falls within a single operating segment hence the disclosure requirement of IND AS 108 are not applicable.
- 4 The figures of quarter ended 31st March 2022 and 31st March 2021 are balancing figures between audited figures in respect of full financial year ended on 31st March 2022 and 31st March 2021 and the unaudited published year to date figures upto nine months ending 31st December 2021 and 31st December 2020 respectively, which were subject to limited review by the statutory auditor.
- 5 Figures for the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure.
- 6 The above financial results are hosted on website of the Company i.e. [www.mystic-electronics.com](http://www.mystic-electronics.com) and also available on the website of stock exchange [www.bseindia.com](http://www.bseindia.com).

For Mystic Electronics Limited



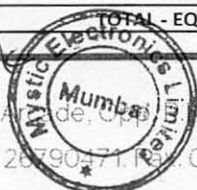
**Mohit Khadaria**  
Managing Director  
DIN: 05142395

Place : Mumbai  
Date: 26th May, 2022

Statement of Assets & Liabilities for the Year ended 31st March, 2022

(Rupees in Lakhs)

S. No.	Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
<b>A</b>	<b>ASSETS :</b>		
1	<b>NON-CURRENT ASSETS</b>		
	(a) Property, Plant & Equipment	-	0.02
	(b) Investments in Property	-	-
	(c) Intangible assets	-	-
	(d) Financial Assets :		
	(i) Investments	1,957.01	2,046.65
	(ii) Loans	-	-
	(iii) Other financial assets	110.87	110.70
	(e) Deferred tax assets (net)	-	0.02
	<b>Total Non Current Assets</b>	<b>2067.88</b>	<b>2157.39</b>
2	<b>CURRENT ASSETS</b>		
	(a) Inventories	-	-
	(b) Financial assets :		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash & cash equivalent	2.96	7.32
	(iv) Other Bank balances	0.77	5.81
	(v) Loans	684.49	598.22
	(vi) Other financial assets	666.50	665.59
	(c) Other current assets	-	-
	<b>Total Current Assets</b>	<b>1354.72</b>	<b>1276.94</b>
	<b>TOTAL ASSETS</b>	<b>3422.60</b>	<b>3434.33</b>
<b>B</b>	<b>EQUITY AND LIABILITIES :</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	1,976.62	1,976.62
	(b) Other Equity	1,323.60	1,327.15
	<b>Total Equity</b>	<b>3300.22</b>	<b>3303.77</b>
2	<b>LIABILITIES:</b>		
	<b>Non- Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	119.68	108.54
	(ii) Trade Payable	-	-
	- total outstanding dues of micro enterprises and small enterprises; and	0.25	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-
	(iii) Other Financial Liabilities	-	-
	(b) Deferred Tax Liabilities	-	-
	(c) Other Non- Current Liabilities	-	-
	<b>Total Non- Current Liabilities</b>	<b>119.93</b>	<b>108.54</b>
	<b>CURRENT LIABILITIES :</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	16.46
	(ii) Trade Payables		
	- total outstanding dues of micro enterprises and small enterprises; and	-	0.28
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-
	(iii) Other financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Other Current Liabilities	2.44	5.28
	<b>Total Current Liabilities</b>	<b>2.44</b>	<b>22.01</b>
	<b>TOTAL LIABILITIES</b>	<b>122.37</b>	<b>130.56</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3422.60</b>	<b>3434.33</b>



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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Rupees in Lakhs)

Sr. No.	Particulars	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
<b>( Amount in Rupees )</b>			
<b>A.</b>	<b>Cash Flow from Operating Activities:</b>		
	Net profit before tax & extra ordinary items	(354,157)	(6,005,824)
	<u>Adjustment for:</u>		
	- Depreciation and amortisation of Fixed Assets	-	3,793
	- Fixed Assets W/off	2,212	-
	- Re-Measurement gain/(loss)of fair value of Equity Instrument	539,961	(1,212,670)
	- Share of Loss from Partnership Firm	4,553,537	4,120,540
	- Profit/Loss on Sale of Investment	(2,871,501)	1,775,000
	- Interest Received	(3,836,936)	(3,357,146)
	- Deffered Tax	1,803	2,738
	- Provision for Tax	-	-
	Operating profit/(loss) before working capital changes	(1,965,081)	(4,673,569)
	<u>Changes in Operating Assets and Liabilities</u>		
	(Increase )/Decrease in Loans & Advances	(8,627,621)	(5,044,222)
	(Increase )/Decrease in Other Financial Assets	(91,107)	51,074
	(Increase )/ Decrease in Trade Receivables	-	-
	(Increase )/ Decrease in Inventories	-	-
	(Increase )/ Decrease in Other Current Assets	-	3,801,750
	Increase /( Decrease )in Borrowings	(532,227)	(16,829,313)
	Increase /( Decrease )in Current Liabilities	(287,078)	(231,578)
		(9,538,033)	(18,252,288)
	Cash Generated from Operations	(11,503,114)	(28,821,398)
	Less: Income Taxes Paid	(16,858)	-
	Net Cash from Operating activities	<b>(11,519,972)</b>	<b>(28,821,398)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities:</b>		
	(Acquisition)/Sale of PPE and Intangible Assests	-	-
	(Acquisition)/Sale of Investments	25,304,153	33,513,257
	- Changes in Partnership Capital Account	(14,008,399)	(9,436,606)
	- Interest Received	3,836,936	3,357,146
	- Share of Loss from Partnership Firm	(4,553,537)	(4,120,540)
	Net Cash from Investing activities	<b>10,579,153</b>	<b>29,208,797</b>
<b>C.</b>	<b>Cash Flow From Financing Activities:</b>		
	Net Cash from Financing activities	-	-
	Net increase in Cash and Cash Equivalents	(940,819)	387,400
	Cash & Cash Equivalents (Opening)	1,313,334	925,934
	Cash & Cash Equivalents (Closing)	<b>372,515</b>	<b>1,313,334</b>

**Note :**

- 1 Cash & Cash Equivalents at the end of the year consist of Cash in Hand and Balances with Banks and are net of

Particulars	As at 31.03.2022	As at 31.03.2021
Cash in Hand	295,587	732,303
Balances with Banks	76,928	581,031
<b>Total</b>	<b>372,515</b>	<b>1,313,334</b>



- 2 Previous year's figures have been regrouped, rearranged wherever necessary in order to conform to current year's presentation.

**Place: Mumbai**  
**Date: 26th May, 2022**

**For Mystic Electronics Limited**



*Mohit Khadaria*

**Mohit Khadaria**  
**Managing Director**  
**DIN: 05142395**





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# Sunil Vankawala & Associates

## Chartered Accountants

103, Vrindavan, First Floor, Near Shubham Hall, Vallabhkhai Road, Vile Parle (West), Mumbai - 400 056.  
Tel.: 2032 8509, 2613 3731, 2613 3732 • Fax : 2613 3730 • Mobile : 98673 38477 / 98211 38151  
E-mail : consult@sunilvankawala.com • sunilvankawala@yahoo.com

**Auditor's Report (Unmodified Opinion) on the Audited financial results of MYSTIC ELECTRONICS LIMITED for the quarter and year ended March 31, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

**Independent Auditor's Report**

**To the Board of Directors of MYSTIC ELECTRONICS LIMITED**

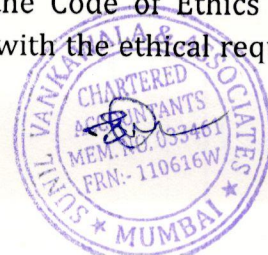
**Report on the audit of the Financial Results**

**Opinion:**

1. We have audited the accompanying financial results of **MYSTIC ELECTRONICS LIMITED** (the "Company") for the quarter and year ended March 31, 2022 ("financial results"), 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 (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
  - are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the quarter and year ended March 31, 2022.

**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') and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditors' 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 statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Financial Results**

The statement has been prepared on the basis of the annual financial statements.

The financial results, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared on the basis of 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 loss and other comprehensive loss and other financial information in accordance with the applicable Indian Accounting standards 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.

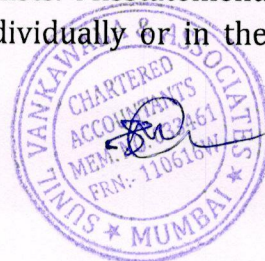
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 is 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 Statement as a whole is 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



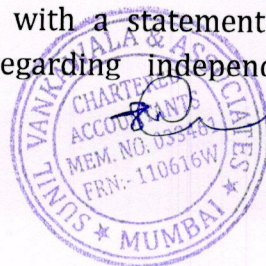
could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 annual 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, under section 143(3)(i) of the act, we are also responsible for expressing our opinion on whether the company has adequate internal financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the company 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

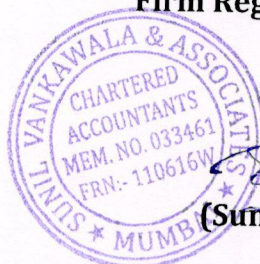


communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The annual financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

**For Sunil Vankawala & Associates  
Chartered Accountants  
Firm Registration No. 110616W**



*Sunil Vankawala*  
**(Sunil T. Vankawala)  
Proprietor**

**Membership No. 033461  
UDIN: 22033461AJQGBG8898**

**Place: - Mumbai  
Date: - 26.05.2022**

Date: 26<sup>th</sup> May, 2022

To,  
The Manager,  
Department of Corporate Services,  
BSE Limited,  
Phirozee Jeejeeboy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

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

Ref: Scrip ID: MYSTICELE

Scrip Code: 535205

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, we hereby declare that M/s. **Sunil Vankawala & Associates, Chartered Accountants (Firm Registration No.110616W)**, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended 31st March, 2022.

You are requested to take note of the same in your records.

Thanking You,

Yours faithfully,

For Mystic Electronics Limited

  
Mohit Khadaria  
Managing Director  
DIN: 05142395

