

MYSTIC ELECTRONICS LIMITED

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (W), Mumbai - 400058
Tel.: 26778155 / 26797750 / 32459097 Fax: 26781187 CIN: L72300MH2011PLC221448
Email: electronics.mystic@gmail.com Website: www.mystic-electronics.com

Date: 30th May, 2018

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

Sub: Outcome of Board Meeting and Audited Financial Results

Ref: Scrip ID: MYSTICELEC

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. 30th May, 2018 has inter alia:

1. Approved the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2018 as per IND-AS.
2. Approved the re-appointment of M/s. LLB & Co. as Internal Auditor of the Company for the Financial Year 2018-19.
3. Approved the appointment of Mrs. Niraali Santosh Thingalaya as Non-Executive Additional Director.

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

1. Audited Financial Results for the quarter and financial year ended 31st March, 2018;
2. Auditors' Report on Financial Results;
3. Declaration that the report of Auditor is with unmodified opinion with respect to Audited Financial Results for the financial year ended 31st March, 2018;
4. Brief profile of Mrs. Niraali Santosh Thingalaya.

Please note that Board meeting commenced at 07:20 PM and concluded at 08:00 PM

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

Thanking you,

Yours faithfully,

For Mystic Electronics Limited


Krishan Khadar
Director
DIN: 00219096



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Date: 30th May, 2018

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip ID: MYSTICELEC

Scrip Code: 535205

Dear Sir/Madam,

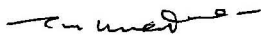
Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditor of the Company M/s. Bansal Bansal & Company, Chartered Accountants, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2018.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Mystic Electronics Limited



Krishan Khadaria
Director
DIN: 00219096



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Brief Profile of the Director

Name of Director	Mrs. Niraali Santosh Thingalaya
DIN	08125213
Date of Birth	31.08.1978
Nationality	Indian
Date of appointment	30.05.2018
Educational Qualification	Masters of Commerce
Experience	She has experience of 10 Years in the Film & Media Industry. Likewise she has 5 years' experience as an Assistant Editor in a Regional Magazine. Being Master in Commerce she has good knowledge in the Finance Sector.
Relationship between directors inter-se	Not related to any Director of the Company
Shareholding in the Company	Nil



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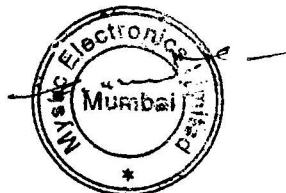
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PART I : STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2018

(Rupees in Lacs except Shares & EPS)

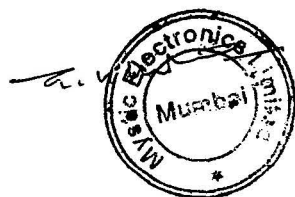
Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	23.18	-	(31.50)	50.33	340.27
2	Other Income	3.30	3.39	82.76	45.10	82.76
3	Total Income (1+2)	26.48	3.39	51.26	95.43	423.03
4	Expenses					
	(a) Cost of materials consumed	-	-	-		
	(b) Purchase of stock-in-trade	-	-	(24.66)		155.87
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	47.70	34.14	104.57
	(d) Employee benefits expenses	5.44	4.56	1.90	21.91	44.53
	(e) Finance Costs	2.40	-	1.65	2.40	2.58
	(f) Depreciation and amortisation expenses	0.30	0.19	0.99	0.92	1.37
	(g) Other expenses	406.46	5.72	234.47	423.47	310.93
	Total Expenses	414.59	10.47	262.05	482.83	619.86
5	Profit/(Loss) before tax (3-4)	(388.11)	(7.08)	(210.79)	(387.40)	(196.83)
6	Tax Expense					
	- Current Tax	-	-0.10	(1.80)	-	2.52
	- Deferred Tax	0.37	-	1.12	0.37	1.12
	Income Tax Expense	0.37	(0.10)	(0.68)	0.37	3.64
7	Profit/(Loss) after tax (5-6)	(388.48)	(6.98)	(210.11)	(387.77)	(200.47)
8	Other Comprehensive income/Loss (Net of tax) Items not to be reclassified subsequently to profit and loss : - Gain on fair value of defined benefit plans as per actuarial valuation - Gain /(Loss) on fair value of equity instruments	(23.06)	-		(364.09)	17.68
9	Total Comprehensive income/Loss (After tax)	(365.42)	(6.98)	(210.11)	(751.86)	(182.79)
10	Paid-up equity share capital	1976.62	1976.62	1976.62	1976.62	1976.62
	Face value of share	10/-	10/-	10/-	10/-	10/-
11	Earnings Per Share					
	(a) Basic	(1.85)	(0.04)	(1.06)	(3.80)	(0.92)
	(b) Diluted	(1.85)	(0.04)	(1.06)	(3.80)	(0.92)



STATEMENT OF ASSETS & LIABILITIES

(Rupees in Lakhs)

Sr. No	Particulars	As at	As at
		31.03.2018	31.03.2017
		Audited	Audited
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant & Equipment	0.44	1.36
	(b) Investment Properties	-	-
	(c) Intangible assets	-	-
	(d) Financial assets	-	-
	(i) Investments	2,547.51	567.98
	(ii) Loans	-	-
	(iii) Other Financial Assets	129.17	1,622.35
	(d) Deferred Tax Assets	-	0.35
	Total Non Current Assets	2,677.13	2,192.03
2	CURRENT ASSETS		
	(a) Inventories	-	34.14
	(b) Financial assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	13.59	587.29
	(iii) Cash & cash equivalent	3.40	2.73
	(iv) Other Bank balances	5.29	3.34
	(v) Loans	558.26	1,451.89
	(vi) Other Financial Assets	740.15	942.23
	(c) Other current assets	-	-
	Total Current Assets	1,320.70	3,021.62
	TOTAL ASSETS	3,997.83	5,213.65
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	1,976.62	1,976.62
	(b) Other Equity	2,018.17	2,770.03
	Total Equity	3,994.79	4,746.65
2	LIABILITIES		
	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial Liabilities	-	-
	(b) Deferred Tax Liabilities (net)	0.02	-
	(c) Other Non-Current Liabilities	-	-
	Total Non- Current Liabilities	0.02	-
	CURRENT LIABILITIES		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade Payables	-	428.76
	(iii) Other financial Liabilities	-	11.94
	(b) Provisions	-	-
	(c) Other Current Liabilities	3.02	26.29
	Total Current Liabilities	3.02	467.00
	TOTAL - EQUITY AND LIABILITIES	3,997.83	5,213.65

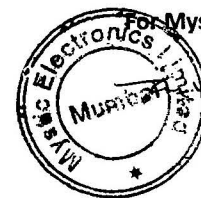


Notes:

- 1 In accordance with the requirements of Section 133 of the Companies Act, 2013, the Company has adopted Indian Accounting Standards (IND AS) w.e.f. 1st April, 2017 (transition date 1st April, 2016) and consequently, these financial results have been prepared in accordance with the recognition and measurement principles laid down in "IND AS - 34- Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2 The Company has adopted Indian Accounting standards (IND AS) from 1st April, 2017. The figures for the quarter and year ended 31st March, 2017 are also IND AS compliant.
- 3 The Statutory Auditor have carried out audit of annual financial results as required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and have issued an unmodified opinion thereon. The Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results of the operations of the Company.
- 4 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.
- 5 Figures of Previous quarter/ year are regrouped/ rearranged wherever necessary to make them comparable with the current period.
- 6 The Reconciliation between profit after tax as per Indian GAAP and total comprehensive income as per IND AS for the period ended 31st March, 2017 is as under:

Particulars	Quarter ended 31st March, 2017	Year Ended 31st March, 2017
Net profit/ (Loss) under Indian Ind AS	(210.11)	(182.79)
Fair Valutaion of equity/mutual fund		17.68
Net profit /(loss) under GAAP	(210.11)	(200.47)

- 7 After implementation of Goods and Service Tax (GST) w.e.f 1st July, 2017, revenue from operations is required to be disclosed net of GST in accordance with requirements of IND AS. Accordingly, the revenue from operations for the quarter and year ended 31st March, 2018 are not comparable with the corresponding previous quarter/year presented in the financial results which was reported.
- 8 The figures for the quarter ended 31st March, 2018 are balancing figures between the Audited figures in respect of full financial year and unaudited year to date figures upto the previous quarter.
- 9 The above audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018 and the same are also available on the Company's Website www.mystic-electronics.com and BSE's Website www.bseindia.com.



FOR Mystic Electronics Limited

Krishan Khadaria
Director

DIN: 00219096

Place : Mumbai

Date : 30th May, 2018

Bansal Bansal & Co.

Chartered Accountants

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Mystic Electronics Limited

We have audited the accompanying standalone Ind AS financial results of **MYSTIC ELECTRONICS LIMITED ("the Company")**, for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results regarding the figures for the quarter ended 31st March, 2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31st March, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31st March, 2018 and our review of standalone financial results for the nine months period ended 31st December, 2017.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

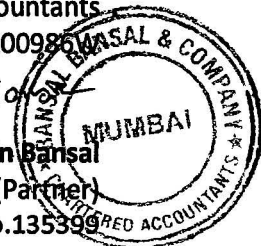
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the financial year ended 31st March, 2018.

For Bansal Bansal & Co.
Chartered Accountants

FRN: 100986

Jatin Bansal
Jatin Bansal
(Partner)

Membership No.135399



Place: MUMBAI

Dated: 30th May, 2018