

MYSTIC ELECTRONICS LIMITED

(Formerly known as Pearl Electronics Limited)

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (W), Mumbai – 400058

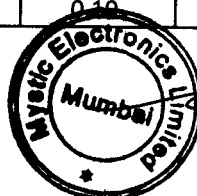
Tel.: 26778155 / 26797750 / 32459097 Fax: 26781187 CIN: L72300MH2011PLC221448

Email: electronics.mystic@gmail.com Website: www.mystic-electronics.com

Audited Financial Results for the Quarter & Year ended 31st March, 2016

(Rupees in Lacs except Shares & EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from Operations					
	(a) Net Sales / Income from Operations	404.90	583.88	-	1,386.74	41.26
	(b) Other Operating Income	318.69	4.81	57.54	346.08	128.17
	Total Income from Operations (net)	723.60	588.68	57.54	1732.82	169.43
2.	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	579.15	437.16	-	1,415.94	40.81
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(14.69)	(36.26)	-	(138.71)	-
	(d) Employee benefits expenses	15.62	19.86	4.75	60.68	19.46
	(e) Depreciation and amortisation expenses	0.24	0.02	-	0.28	-
	(f) Other expenses	101.98	153.19	11.65	311.25	22.23
	Total Expenses	682.31	573.97	16.40	1649.45	82.50
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	41.30	14.71	41.15	83.38	86.94
4.	Other Income	-	-	-	-	-
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	41.30	14.71	41.15	83.38	86.94
6.	Finance costs	0.50	-	-	0.50	-
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	40.80	14.71	41.15	82.88	86.94
8.	Exceptional Items	-	-	-	-	-
9.	Profit/(Loss) from ordinary activities before tax (7-8)	40.80	14.71	41.15	82.88	86.94
10.	Tax Expense					
	- Current Tax	11.51	4.54	11.70	24.51	25.85
	- Deferred Tax	-	-	1.04	1.06	1.04
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	29.29	10.17	28.41	57.30	60.05
12.	Extra Ordinary Items (net of tax expense Rs.)	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	29.29	10.17	28.41	57.30	60.05
14.	Paid-up equity share capital	1,976.62	1976.62	1,976.62	1,976.62	1976.62
	Face value of share	10/-	1/-	1/-	10/-	1/-
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			-	2936.06	2878.76
16.i.	Earnings Per Share (before extraordinary items)					
	(of Rs. 10/- each) (not annualised) :					
	(a) Basic	0.15	0.10	0.10	0.29	0.30
	(b) Diluted	0.15	0.10	0.10	0.29	0.30
16.ii.	Earnings Per Share (after extraordinary items)					
	(of Rs. 10/- each) (not annualised) :					
	(a) Basic	0.15	0.10	0.10	0.29	0.30
	(b) Diluted	0.15	0.10	0.10	0.29	0.30



Statement of Assets & Liabilities (Audited) for the Quarter & Year ended 31st March, 2016

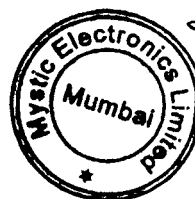
Rupees in Lacs

	Particulars	As at	
		31.03.2016	31.03.2015
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's fund :		
	(a) Share Capital	1,976.62	1,976.62
	(b) Reserves & Surplus	2,936.06	2,878.76
	Sub-Total Shareholders' Fund	4,912.69	4,855.38
2	CURRENT LIABILITIES :		
	(a) Short Term Borrowings	15.45	-
	(b) Trade Payables	475.69	410.19
	(c) Other Current Liabilities	34.99	1.16
	(d) Short Term Provisions	24.51	3.25
	Sub- Total Non Current Liabilities	550.64	414.60
	TOTAL - EQUITY AND LIABILITIES	5,463.32	5,269.99
B	ASSETS :		
1	NON-CURRENT ASSETS		
	(a) Fixed Assets	0.45	-
	(b) Long-Term Loans and Advances	1,552.39	596.80
	(c) Non -Current Investment	445.35	445.35
	(c) Deffered Tax Assets	1.47	2.53
	Sub-Total Non Current Assets	1,999.66	1,044.68
2	CURRENT ASSETS		
	(a) Trade receivables	587.29	733.71
	(b) Cash & cash equivalent	177.08	40.42
	(c) Short term loans and advances	138.71	3,451.17
	(d) Other current assets	2,560.59	-
	Sub-Total Current Assets	3,463.67	4,225.31
	TOTAL - ASSETS	5,463.32	5,269.99

Notes:

- The meeting of the Audit Committee and the Board of Directors was duly convened on 30th May, 2016 but due some unavoidable reasons the results could not be finalized and thus the meeting stood adjourned till 2nd June, 2016.
- The above audited results for the financial year ended March 31, 2016 were finally reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their a adjourned meeting held on 2nd June, 2016.
During the quarter, the Name change of the Company from Pearl Electronics Limited to Mystic Electronics Limited along with Consolidation of Face value of Company from Re. 1/- per share to Rs. 10/- per share of the Company as well as other matters were
- duly approved by the member through postal Ballot dated 15.01.2016.
Further pursuant to change of name, the Company received a fresh Certificate of Incorporation on 16.03.2016.
- Figures for the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure.
- Based on the guiding principles stated in Accounting Standard 17 "Segment Reporting", the Management does not recognize any distinguishable component of the Company.
- This statement is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
The figures for the quarter ended 31st March, 2016 & 31st March, 2015 are the balancing figures between the audited figures in
- respect of the financial year/ period ended on 31st March, 2016 & 31st March, 2015 and the unaudited published year to date figures upto December quarter of that financial year/ period.

For Mystic Electronics Limited
(Formerly known as Pearl Electronics Limited)



Krishan Khadaria

Krishan Khadaria
Director
DIN No: 00219096

Place : Mumbai
Date : 2nd June, 2016

Bansal Bansal & Co.

Chartered Accountants

Auditor's Report On Quarterly Financial Results and Year to Date Results of Mystic Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Mystic Electronics Limited

We have audited the quarterly financial results of Mystic Electronics Limited (the company) for the quarter ended March 31, 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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 the management. We believe that our audit provides a reasonable basis for our opinion.

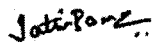
The balances of certain trade receivables and advances are subject to confirmation and reconciliation. However, the management does not expect any material variation affecting the current year's financial statements on account of such reconciliation/ adjustments. Accordingly, no provision has been made in the financial statements.

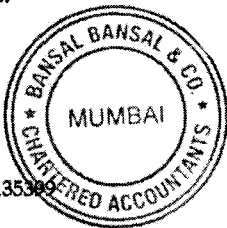
Our opinion is not modified in respect of this matter.

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

- i. Have been prepared 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 profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 01, 2015 to March 31, 2016.

For Bansal Bansal & Co.
Chartered Accountants
FRN: 100986W


Jatin Bansal
(Partner)
Membership Number: 135309
Place: Mumbai
Date: **June 02, 2016**



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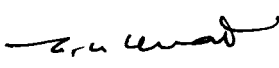

“DECLARATION”

[Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Mystic Electronics Limited** (Formerly known as Pearl Electronics Limited) having its registered office at 401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (W), Mumbai – 400058, do hereby declare and confirm that the Audit report issued by Statutory Auditor of the Company M/s Bansal Bansal & Co., Chartered Accountants, Mumbai (Firm Registration no. 100986W) on the Annual Audited Financial Results for the year ended 31st March 2016 is with unmodified opinion(s) and a statement to this effect is being made pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 read with circular issued by Securities and Exchange Board of India bearing reference no. CIR/CFD/CIVID/56/2016 dated May 27, 2016.

The above declaration is provided as required under proviso to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification dated May 25, 2016.

**For Mystic Electronics Limited
(Formerly Known as Pearl Electronics Limited)**

**Krishan Khadaria
Director
DIN: 00219096**

Date: 2nd June, 2016

Place: Mumbai