

MYSTIC ELECTRONICS LIMITED

(Formerly known as Pearl Electronics Limited)

401/A, Pearl Arcade, Opp. P. K. Jewellers, DawoodBaug 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: 14th November, 2016

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
PhirozeeJeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Sub: **Outcome of Board Meeting.** (Start at: 6:00 PM & Concluded at: 6:45 PM)
Ref: Scrip ID: MYSTICELEC
Scrip Code: 535205

Dear Sir,

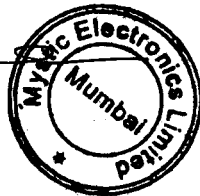
Pursuant to Regulation 33 and Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to inform that the meeting of Board of Directors of the Company held today, i.e. 14th November, 2016, at Registered office of the Company situated at 401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off. J. P. Road, Andheri (W), Mumbai - 400058 and which commenced at 06:00 PM, has considered, approved and adopted the Un-audited Financial Results for the quarter ended 30th September, 2016 along with the Limited Review Report.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

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


Krishan Khadaria
Director
DIN: 00219096
Place: Mumbai



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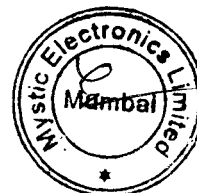
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PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

(Rupees in Lacs except Shares & EPS)

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------------|--|----------------|---------------|---------------|-----------------|---------------|-----------------|
| | | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | 31.03.2016 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. | Income from Operations | | | | | | |
| | (a) Net Sales / Income from Operations | - | 286.48 | 322.26 | 286.48 | 397.96 | 1386.74 |
| | (b) Other Operating Income | 32.27 | 30.97 | 8.91 | 63.24 | 22.58 | 346.08 |
| | Total Income from Operations (net) | 32.27 | 317.45 | 331.17 | 349.72 | 420.54 | 1,732.82 |
| 2. | Expenses | | | | | | |
| | (a) Cost of materials consumed | - | - | - | | | - |
| | (b) Purchase of stock-in-trade | 16.67 | 163.86 | 267.02 | 180.53 | 399.63 | 1415.94 |
| | (c) Changes in inventories of finished goods, work in progress and stock-in-trade | (13.53) | 70.40 | (17.56) | 56.87 | (87.76) | (138.71) |
| | (d) Employee benefits expenses | 12.11 | 19.16 | 20.84 | 31.27 | 25.20 | 60.68 |
| | (e) Depreciation and amortisation expenses | 0.15 | 0.07 | 0.02 | 0.22 | 0.02 | 0.28 |
| | (f) Other expenses | 38.55 | 29.84 | 49.71 | 68.40 | 56.08 | 311.25 |
| | Total Expenses | 53.95 | 283.33 | 320.03 | 337.28 | 393.16 | 1,649.45 |
| 3. | Profit/(Loss) from operations before other Income, finance costs and exceptional Items (1-2) | (21.68) | 34.12 | 11.14 | 12.44 | 27.38 | 83.38 |
| 4. | Other Income | - | - | - | - | - | - |
| 5. | Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4) | (21.68) | 34.12 | 11.14 | 12.44 | 27.38 | 83.38 |
| 6. | Finance costs | 0.31 | 0.31 | - | 0.61 | - | 0.50 |
| 7. | Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6) | (21.99) | 33.81 | 11.14 | 11.82 | 27.38 | 82.88 |
| 8. | Exceptional Items | - | - | - | - | - | - |
| 9. | Profit/(Loss) from ordinary activities before tax (7-8) | (21.99) | 33.81 | 11.14 | 11.82 | 27.38 | 82.88 |
| 10. | Tax Expense | | | | | | |
| | - Current Tax | (6.80) | 10.45 | 3.44 | 3.65 | 8.46 | 24.51 |
| | - Deferred Tax | - | - | - | - | - | 1.06 |
| 11. | Net Profit/(Loss) from ordinary activities after tax (9-10) | (15.20) | 23.37 | 7.70 | 8.17 | 18.92 | 57.30 |
| 12. | Extra Ordinary Items (net of tax expense Rs.) | - | - | - | - | - | - |
| 13. | Net Profit / (Loss) for the period (11-12) | (15.20) | 23.37 | 7.70 | 8.17 | 18.92 | 57.30 |
| 14. | Paid-up equity share capital | 1,976.62 | 1,976.62 | 1,976.62 | 1,976.62 | 1,976.62 | 1,976.62 |
| | Face value of share | 10/- | 10/- | 1/- | 10/- | 1/- | 10/- |
| 15. | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | 2936.06 |
| 16.i. | Earnings Per Share (before extraordinary items) | | | | | | |
| | (of Re. 1/- each) (not annualised) : | | | | | | |
| | (a) Basic | (0.08) | 0.12 | 0.01 | 0.04 | 0.01 | 0.29 |
| | (b) Diluted | (0.08) | 0.12 | 0.01 | 0.04 | 0.01 | 0.29 |
| 16.ii. | Earnings Per Share (after extraordinary items) | | | | | | |
| | (of Re. 1/- each) (not annualised) : | | | | | | |
| | (a) Basic | (0.08) | 0.12 | 0.01 | 0.04 | 0.01 | 0.29 |
| | (b) Diluted | (0.08) | 0.12 | 0.01 | 0.04 | 0.01 | 0.29 |



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STATEMENT OF ASSETS & LIABILITIES

(Rupees in Lacs)

| Sr. No. | Particulars | As at | |
|----------|---------------------------------------|---------------------------|-------------------------|
| | | 30.09.2016 (Unaudited) | 31.03.2016 (Audited) |
| A | EQUITY AND LIABILITIES : | | |
| 1 | Shareholder's fund : | | |
| | (a) Share Capital | 1976.62 | 1976.62 |
| | (b) Reserves & Surplus | 2944.23 | 2936.06 |
| | Sub-Total Shareholders' Fund | 4920.86 | 4912.69 |
| 2 | CURRENT LIABILITIES : | | |
| | (a) Short Term Borrowings | 93.33 | 15.45 |
| | (b) Trade Payables | 501.42 | 475.69 |
| | (c) Other Current Liabilities | 28.47 | 34.99 |
| | (d) Short Term Provisions | 3.65 | 24.51 |
| | Sub- Total Current Liabilities | 626.87 | 550.64 |
| | TOTAL - EQUITY AND LIABILITIES | 5547.73 | 5463.32 |
| B | ASSETS : | | |
| 1 | NON-CURRENT ASSETS | | |
| | (a) Fixed Assets (Tangible Assets) | 0.73 | 0.45 |
| | (b) Non-Current Investment | 445.35 | 445.35 |
| | (c) Deferred Tax Assets | 1.47 | 1.47 |
| | (d) Long-term Loans & Advances | 1531.21 | 1,552.39 |
| | Sub-Total Non Current Assets | 1978.76 | 1999.66 |
| 2 | CURRENT ASSETS | | |
| | (a) Inventories | 81.84 | 138.71 |
| | (b) Trade receivables | 587.29 | 587.29 |
| | (C) Cash & cash equivalent | 80.75 | 177.08 |
| | (d) Short term loans and advances | 2819.10 | 2,560.59 |
| | (e) Other current assets | - | - |
| | Sub-Total Current Assets | 3568.98 | 3463.67 |
| | TOTAL - ASSETS | 5547.73 | 5463.32 |

Notes:

- 1 The above unaudited financial results were reviewed and recommended by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 14th November, 2016.
- 2 The Limited Review of the aforesaid financial results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors and the related Report has also been taken on record by the Board of Directors at their meeting held for the purpose of adoption of above results. i.e. 14th November, 2016.
- 3 The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- 4 EPS has been calculated in accordance with Accounting Standard 20 issued by ICAI/Companies (Accounting Standards) Rules, 2006.
- 5 Based on the guiding principles stated in Accounting Standard 17 "Segment Reporting", the management does not recognize any distinguishable component of the Company.
- 6 Provision required for Deferred tax liability, if any, will be made at the end of the year.
- 7 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- 8 This statement is as per Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

For Mystic Electronics Limited



Krishan Khadaria
Director
DIN No: 00219096

Place : Mumbai

Date : 14th November, 2016

Bansal Bansal & Co.

Chartered Accountants

Limited Review Report

Review Report to
The Board of Directors
MYSTIC ELECTRONICS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **MYSTIC ELETCRONICS LIMITED** for the period ended **September 30, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Jatin Bansal

Jatin Bansal
Partner
M. No. 135399



Place: Mumbai
Date: 14th November, 2016