

Date: 11th June, 2021

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 11th June, 2021

Commenced at: 02:00 PM Concluded at: 03:15 PM

Ref: Scrip ID: MYSTICELE

Scrip Code: 535205

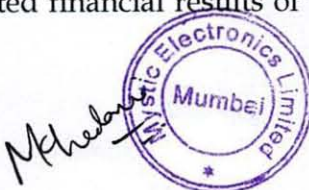
Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. 11th June, 2021 at its registered office has inter alia considered and approved:

1. the Audited Financial Results of the Company, for the quarter & year ended 31st March, 2021, as reviewed and recommended by the Audit Committee;
2. Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, ('PIT Regulations') the Board of Directors of the Company has amended the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('The Code') under Regulation 8 and Code of Conduct to regulate, monitor and report trading by designated persons and immediate relatives of designated persons ('The Code') under Regulation 9 of the PIT Regulations;
3. To amend various policies pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
4. Any other business with the permission of chair.

The amended Codes & Policies shall be effective from 11th June, 2021 and the same will be made available on the website of the Company i.e. www.mystic-electronics.com.

Further, please note that the trading Window for trading/ dealing in securities of the Company, which is closed from 1st April, 2021, shall re-open on 13th June, 2020, i.e., after 48 hours of declaration of the Audited financial results of the Company for the quarter and year ended 31st March, 2021.



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 31st March, 2021 along with the statement of Assets & Liabilities and Cash Flow Statement for the Financial Year ended 31st March, 2021;
2. Independent Auditors' Report on Financial Results for the quarter and financial year ended 31st March, 2021, 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 31st March, 2021.

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.

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021

(Rupees in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	-	-	-	-	-
2	Other Income	(69.68)	8.55	296.44	(44.63)	26.89
3	Total Income (1+2)	(69.68)	8.55	296.44	(44.63)	26.89
4	Expenses					
	(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	3.91	4.01	4.61	12.94	20.09
	(e) Finance Costs	0.09	(0.00)	2.28	0.20	26.38
	(f) Depreciation and amortisation expenses	0.01	0.01	0.02	0.04	0.10
	(g) Other expenses	2.13	2.25	340.45	7.34	348.08
	Total Expenses (4)	6.14	6.27	347.36	20.52	394.65
5	Profit/(Loss) before exceptional items and tax (3-4)	(75.83)	2.29	(50.92)	(65.16)	(367.76)
6	Exceptional items			-	-	-
7	Profit/(Loss) before tax and after exceptional items (5-6)	(75.83)	2.29	(50.92)	(65.16)	(367.76)
8	Tax Expense					
	- Current Tax	7.00	-		7.00	-
	- Deferred Tax	0.03	-	0.01	0.03	0.01
	Total Tax Expense	7.03	-	0.01	7.03	0.01
9	Net Profit/(Loss) after tax (7-8)	(82.85)	2.29	(50.93)	(72.18)	(367.77)
10	Other Comprehensive income (Net of tax)					
A.	(i) Items that will not be reclassified to profit or loss	(12.00)	18.88	(2.11)	12.13	(103.51)
	(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	Total Comprehensive income (After tax) (9+10)	(94.86)	21.17	(53.04)	(60.06)	(471.28)
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					
	(a) Basic	(0.42)	0.01	(0.26)	(0.37)	(1.86)
	(b) Diluted	(0.42)	0.01	(0.26)	(0.37)	(1.86)

M. K. Chelani
Mystic Electronics Limited
Mumbai

STATEMENT OF ASSETS & LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2021

(Rupees in Lakhs)

S. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	ASSETS :		
1	NON-CURRENT ASSETS		
	(a) Property, Plant & Equipment	0.02	0.06
	(b) Investments in Property	-	-
	(c) Intangible assets	-	-
	(d) Financial Assets :		
	(i) Investments	2,046.65	2,293.04
	(ii) Loans	-	-
	(iii) Other financial assets	110.70	136.37
	(e) Deferred tax assets (net)	0.02	0.05
	Total Non Current Assets	2157.39	2429.52
2	CURRENT ASSETS		
	(a) Inventories	-	-
	(b) Financial assets :		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash & cash equivalent	7.32	8.21
	(iv) Other Bank balances	5.81	1.05
	(v) Loans	598.22	524.29
	(vi) Other financial assets	665.59	663.91
	(c) Other current assets	-	38.02
	Total Current Assets	1276.94	1235.47
	TOTAL ASSETS	3434.33	3664.99
B	EQUITY AND LIABILITIES :		
1	Equity		
	(a) Equity Share Capital	1,976.62	1,976.62
	(b) Other Equity	1,327.15	1,387.20
	Total Equity	3303.77	3363.83
2	LIABILITIES:		
	Non- Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	108.54	-
	(b) Deferred Tax Liabilities	-	-
	(c) Other Non- Current Liabilities	-	-
	Total Non- Current Liabilities	108.54	0.00
	CURRENT LIABILITIES :		
	(a) Financial Liabilities		
	(i) Borrowings	16.46	293.29
	(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	5.28	7.87
	Total Current Liabilities	22.01	301.17
	TOTAL LIABILITIES	130.56	301.17
	TOTAL - EQUITY AND LIABILITIES	3434.33	3664.99

Nehal
Mystic Electronics Limited
Mumbai

Notes:

- 1 The above Audited financial results for the quarter and year ended on 31st March, 2021 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 11th June, 2021.
- 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 2021 and 31st March 2020 are balancing figures between audited figures in respect of full financial year ended on 31st March 2021 and 31st March 2020 and the unaudited published year to date figures upto nine months ending 31st December 2020 and 31st December 2019 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 and also available on the website of stock exchange www.bseindia.com.
- 7 **Impact of Covid 19 :-**
The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Company has concluded that the Impact of COVID - 19 is not material based on these estimates.

Place : Mumbai

Date : 11th June, 2021

For Mystic Electronics Limited


Mohit Khadaria
Managing Director
DIN: 05142395

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Sr. No.	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
		Audited	Audited
	(Amount in Rupees)		
A.	Cash Flow from Operating Activities:		
	Net profit before tax & extra ordinary items	(6,005,824)	(47,128,292)
	<u>Adjustment for:</u>		
	- Depreciation and amortisation of Fixed Assets	3,793	10,296
	- Re-Measurement gain/(loss) of fair value of Equity Instrument	(1,212,670)	1,03,50,879
	- Interest Received	(3,357,146)	(6,919,645)
	- Deferred Tax	2,738	1,132
	- Provision for Tax	-	-
	Operating profit/(loss) before working capital changes	(10,569,110)	(4,36,85,630)
	<u>Changes in Operating Assets and Liabilities</u>		
	(Increase)/Decrease in Loans & Advances	(5,044,222)	(1,42,10,029)
	(Increase)/Decrease in Other Financial Assets	51,074	2,40,000
	(Increase)/ Decrease in Trade Receivables	-	13,59,402
	(Increase)/ Decrease in Inventories	-	-
	(Increase)/ Decrease in Other Current Assets	3,801,750	(18,13,250)
	Increase / (Decrease) in Borrowings	(16,829,313)	-
	Increase /(Decrease) in Current Liabilities	(231,578)	(3,28,79,634)
	Cash Generated from Operations	(18,252,288)	(4,73,03,511)
	Net Cash from Operating activities	(28,821,398)	(9,09,89,140)
B.	Cash Flow From Investing Activities:		
	(Acquisition)/Sale of PPE and Intangible Assests	-	-
	(Acquisition)/Sale of Investments	25,851,651	8,39,57,114
	- Interest Received	3,357,146	69,19,645
	Net Cash from Investing activities	29,208,797	9,08,76,759
C.	Cash Flow From Financing Activities:		
	Net Cash from Financing activities	-	-
	Net increase in Cash and Cash Equivalents	387,400	(1,12,381)
	Cash & Cash Equivalents (Opening)	925,934	10,38,315
	Cash & Cash Equivalents (Closing)	1,313,334	9,25,934

Note :

- 1 Cash & Cash Equivalents at the end of the year consist of Cash in Hand and Balances with Banks and are net of Short Term Loans and Advances from banks as follows :

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cash in Hand	732,303	8,20,916
Balances with Banks	581,031	1,05,017
Total	1,313,334	9,25,934

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

For Mystic Electronics Limited

Place : Mumbai

Date : 11th June, 2021

Mohit Khadaria
Managing Director
DIN: 05142395





SUNIL VANKAWALA & ASSOCIATES

Chartered Accountants

103, Vrindavan, 1st floor, Near Shubham Hall, Opp Railway Station Vile Parle (West) Mumbai-400056

E-mail: sunilvankawala@yahoo.com, Tel. No. 022-26133730/31/32

Auditor's Report (Unmodified Opinion) on the Audited financial results of MYSTIC ELECTRONICS LIMITED for the quarter and year ended March 31, 2021 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, 2021 ("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, 2021.

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



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.



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.

Emphasis of Matter

We draw your attention to Note 7 of the financial results which explains the uncertainties and the management's assessment of the potential impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation and consequently the Company's results are highly dependent upon future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

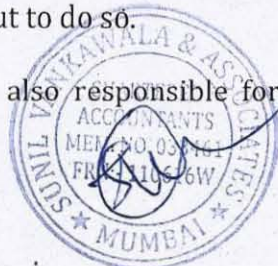
The statement has been prepared on the basis of the annual financial statements.

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 are also responsible for overseeing the Company's financial reporting process.



- 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, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.

Place :- Mumbai
Date :- 11.06.2021

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


(Sunil T. Vankawala)
Proprietor
Membership No. 033461
UDIN: 21033461AAAAEB2762

Date: 11th June, 2021

**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, 2021.

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