

Date: 31st July, 2023

**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 31st July, 2023

Ref. -Intimation under Regulations 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Ref: Scrip ID: MYSTICELE

Scrip Code: 535205

Dear Sir/Madam,

This is to inform the exchange that the Board of Directors of the Company at their meeting duly held today i.e. Monday, 31st July, 2023 at the registered office of the Company, have, inter alia, approved and adopted:

1. The Un-Audited Financial Results of the Company along with the Limited Review Report thereon, for the first quarter ended 30th June, 2023, as reviewed and recommended by the Audit Committee;
2. Based on the recommendation of the Nomination & Remuneration Committee and pursuant to Section 149, 150, 152 read with Schedule IV and Section 161(1) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions thereof, the Board has approved the appointment of Mr. Manaklal Agarwal,(DIN-10214780) as an Additional Director designated as Non-Executive, Independent Director, not liable to retire by rotation, for a first term of 3 (three) consecutive years with effect from 31st July, 2023 till 30th July, 2026, subject to approval of the Members;
3. The resignation tendered by Ms. Disha Bhatia from the post of Company Secretary & Compliance Officer of the Company with effect from the close of business hours of 31st July, 2023.

In view of the above, please find enclosed herewith the following:

- a. The Un-audited Financial Results of the Company for the First Quarter ended 30th June, 2023 ('Financial Results');
- b. Copy of the limited review report by the Statutory auditors on the un-audited financial results for the First Quarter ended 30th June, 2023;
- c. Details as required under Regulation 30 of the Listing Regulations, 2015 and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time are provided in enclosed Annexure.

We further advise that to the best of our knowledge and information, and as also confirmed by Mr. Manaklal Agarwal, he has not been debarred from holding the office of Non-Executive, Independent Director by virtue of any order of SEBI or any other authority. There is no inter-se relationship between Mr. Manaklal Agarwal and any other board member.

The said results along with the Limited Review Report shall also be available on the website of the Company i.e. www.mystic-electronics.com.

Further, as informed earlier please note that the Trading Window for trading/ dealing in securities of the Company, which is closed since 1st July, 2023, shall re-open after 48 hours of declaration of the un-audited financial results of the Company for the quarter ended 30th June, 2023.

Further, pursuant to the Regulation 47(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will publish an extract of the aforesaid results in the prescribed format in newspapers.

The meeting commenced at 12:00 P.M. and concluded at 1:05 P.M.

We request you to kindly take the above information on record.

For Mystic Electronics Limited

Mohit Khadaria
Managing Director
DIN: 05142395

Encl. : As above

ANNEXURE

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:

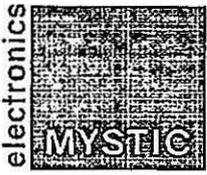
S. No.	Details of Events that need to be provided	Information of such events(s)
i.	Reason for change viz. appointment	In order to fulfil the requirement of independent director in Board of Directors of the Company, the Board has appointed Mr. Manaklal Agrawal (DIN: 10214780) as an Additional Director designated as Non-Executive, Independent Director
ii.	Date of appointment & term of appointment	31st July, 2023 Term - For a period of 3 years , effective 31 st July, 2023, upto 30 th July, 2026 , subject to approval of the shareholders
iii.	Brief profile	Born in 1949, Mr. Manaklal Agrawal is Mechanical Engineer by Education Social person by nature, Counsellor by Hobby and Scientific in his approach with high spiritual and Moral Values. Mr. Agarwal had served as a Project Engineer & Manager for about 28 years and gained expertise during his service. Mr. Agrawal is a great motivator and a world renowned Signature and Logo Analysis consultant. Mr. Agarwal is an acumen business man and having the wide experience of business development. His vision to lead the business in an ethical way shall result in better corporate governance by the Company.
iv.	Disclosure of relationships between directors	Mr. Manaklal Agrawal is not related to any of the Directors of the Company.

STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2023

(Rupees in lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Un-audited	Audited	Un-audited	Audited
1	Revenue from Operations	-	-	-	-
2	Other Income	11.182	393.029	5.624	420.968
3	Total Income (1+2)	11.182	393.029	5.624	420.968
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	3.525	3.645	2.937	14.333
	(e) Finance Costs	-	-	-	-
	(f) Depreciation and amortisation expenses	-	-	-	-
	(g) Other expenses	4.823	23.050	0.900	28.590
	Total Expenses	8.348	26.695	3.838	42.924
5	Profit/(Loss) before exceptional items and tax (3-4)	2.833	366.334	1.787	378.044
6	Exceptional Items	-	415.155	-	721.405
7	Profit/(Loss) before tax and after exceptional items(5-6)	2.833	(48.821)	1.787	(343.361)
8	Tax Expense				
	- Current Tax	-	-	-	-
	- Deferred Tax	-	-	-	-
	Total Tax Expense	-	-	-	-
9	Ner Profit/(Loss) after tax & exceptional item (7-8)	2.833	(48.821)	1.787	(343.361)
10	Other Comprehensive income/Loss (Net of tax)				
A.	(i) Items that will not be reclassified to profit or loss	-	4.834	(0.941)	(63.196)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	(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/Loss (After tax) (9+10)	2.833	(43.987)	0.846	(406.557)
12	Paid-up equity share capital	1,976.620	1,976.620	1,976.620	1,976.620
	Face value of share	10/-	10/-	10/-	10/-
13	Earnings Per Share (Face Value of Rs. 10/- each)(not annualised):				
	(a) Basic	0.014	(0.247)	0.009	(1.737)
	(b) Diluted	0.014	(0.247)	0.009	(1.737)





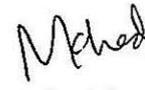
Mystic Electronics Limited

CIN: L72300MH2011PLC221448

Notes:	
1	The above unaudited financial results for the quarter ended 30th June 2023 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 31st July, 2023. The above results are prepared in accordance with the IND AS as prescribed under Section 133 of the Companies Act, 2013.
2	The figures for the preceding 3 months ended 31.03.2023 are the balancing figures between the audited figures in respect of the full financial year ended on 31.03.2023 and the year to date figures up to the third quarter of that financial year.
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 above results have been subjected to "Limited Review" by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified review opinion.
5	Previous period figures have been regrouped/rearranged and re-classified wherever necessary to confirm to current period's classification.
6	Provision for Income Tax & Deferred Tax Liability, if any will be made at the end of the year.
7	The above financial results are also hosted in the Investors section of our website at i.e. www.mystic-electronics.com and is also available on www.bseindia.com .

For and on behalf of the Board of Directors of

MYSTIC ELECTRONICS LIMITED




Mohit Khadaria
Managing Director

DIN: 05142395

Place : Mumbai

Date : 31st July, 2023



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

Limited review report on Unaudited Quarterly 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
Mumbai**

We have reviewed the accompanying statement of unaudited financial results of **MYSTIC ELECTRONICS LIMITED** (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 result prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place :-Mumbai
Date :- 31/07/2023

(Sunil T. Vankawala)
Proprietor
Membership No. 33461
UDIN: 23033461BGYMHR5750