

Date: 10th May, 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 10th May, 2023

Commenced at: 02:00 PM Concluded at: 02:55 PM

Ref: Scrip ID: MYSTICELE

Scrip Code: 535205

Dear Sir/Ma'am,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. Wednesday, 10th May, 2023 at its registered office has inter alia considered and approved the Audited Financial Results of the Company, for the quarter & year ended 31st March, 2023.

Further, please note that the trading Window for trading/ dealing in securities of the Company, which is closed from 1st April, 2023, shall re-open on 12th May, 2023, i.e., after 48 hours of declaration of the Audited financial results of the Company for the quarter and year ended 31st March, 2023.

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, 2023 along with the statement of Assets & Liabilities and Cash Flow Statement for the Financial Year ended 31st March, 2023;
2. Independent Auditors' Report on Financial Results for the quarter and financial year ended 31st March, 2023, 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, 2023.

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 shall be published in the prescribed newspapers.

You are requested to kindly take the same on your record.

Thanking You,
Yours faithfully,

For MYSTIC ELECTRONICS LIMITED

**Mohit Khadaria
Managing Director
DIN: 05142395**

Encl.: as above

PART I : STATEMENT OF AUDITED FINANCIAL RESULTS OF MYSTIC ELECTRONICS LIMITED FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2023

(Rupees in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	
1	Revenue from Operations	-	-	-	-	-
2	Other Income	393.029	12.208	(35.541)	420.968	21.549
3	Total Income (1+2)	393.029	12.208	(35.541)	420.968	21.549
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	3.645	4.009	3.447	14.333	8.947
	(e) Finance Costs	-	-	-	-	3.690
	(f) Depreciation and amortisation expenses	-	-	-	-	-
	(g) Other expenses	23.050	0.886	4.156	28.590	7.036
	Total Expenses (4)	26.695	4.895	7.603	42.924	19.672
5	Profit/(Loss) before exceptional items and tax (3-4)	366.334	7.313	(43.144)	378.044	1.876
6	Exceptional items	415.155	306.250	-	721.405	-
7	Profit/(Loss) before tax and after exceptional items (5-6)	(48.821)	(298.937)	(43.144)	(343.361)	1.876
8	Tax Expense					
	- Current Tax	-	-	-	-	-
	- Deferred Tax	-	-	0.018	-	0.018
	Total Tax Expense	-	-	0.018	-	0.018
9	Net Profit/(Loss) after tax (7-8)	(48.821)	(298.937)	(43.162)	(343.361)	1.858
10	Other Comprehensive income (Net of tax)					
A.	(i) Items that will not be reclassified to profit or loss	4.834	-	2.710	(63.196)	(5.400)
	(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)	(43.987)	(298.937)	(40.452)	(406.557)	(3.542)
12	Paid-up equity share capital	1,976.625	1976.625	1976.620	1976.62	1976.620
	Face value of share	10/-	10/-	10/-	10/-	10/-
13	Earnings Per Share (Face Value of Rs. 10/- each)(not annualised):					
	(a) Basic	(0.247)	(1.512)	(0.218)	(1.74)	0.009
	(b) Diluted	(0.247)	(1.512)	(0.218)	(1.74)	0.009



401 / A, Pearl Arcade, Opp. P.K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (W), Mumbai - 400 058

Tel: +91 22 26778155 / 26790471. Fax: 022-26781187 | electronics.mystic@gmail.com | www.mystic-electronics.com

Statement of Assets & Liabilities of Mystic Electronics Limited for the Year ended 31st March, 2023

(Rupees in Lakhs)

S. No.	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
A	ASSETS :		
1	NON-CURRENT ASSETS		
	(a) Property, Plant & Equipment	-	-
	(b) Investments in Property	-	-
	(c) Intangible assets	-	-
	(d) Financial Assets :		
	(i) Investments	2,139.940	1,957.013
	(ii) Loans	-	-
	(iii) Other financial assets	110.865	110.865
	(e) Deferred tax assets (net)	-	-
	Total Non Current Assets	2250.805	2067.878
2	CURRENT ASSETS		
	(a) Inventories	-	-
	(b) Financial assets :		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash & cash equivalent	3.673	2.956
	(iv) Other Bank balances	-	0.769
	(v) Loans	709.256	684.493
	(vi) Other financial assets	50.000	666.497
	(c) Other current assets	-	-
	Total Current Assets	762.930	1354.715
	TOTAL ASSETS	3013.735	3422.593
B	EQUITY AND LIABILITIES :		
1	Equity		
	(a) Equity Share Capital	1976.625	1,976.625
	(b) Other Equity	917.047	1,323.604
	Total Equity	2893.672	3,300.228
2	LIABILITIES:		
	Non- Current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	119.678	119.678
	(ii) Trade Payable	-	-
	- total outstanding dues of micro enterprises and small enterprises; and	0.215	0.250
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-
	(iii) Other Financial Liabilities	-	-
	(b) Deferred Tax Liabilities	-	-
	(c) Other Non- Current Liabilities	-	-
	Total Non- Current Liabilities	119.893	119.928



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CURRENT LIABILITIES :		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises; and	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-
(iii) Other financial Liabilities	-	-
(b) Provisions	-	-
(c) Other Current Liabilities	0.170	2.437
Total Current Liabilities	0.170	2.437
TOTAL LIABILITIES	120.063	122.364
TOTAL - EQUITY AND LIABILITIES	3013.735	3,422.593

Notes:

- 1 The above Audited financial results for the quarter and year ended on 31st March, 2023 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 10th May, 2023.
- 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 for the quarter ended 31st March 2023 and 31st March 2022 are balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the relevant financial year 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.

Place: Mumbai
Date: 10th May, 2023

For Mystic Electronics Limited


Mystic Electronics Limited
Mumbai
Mohit K. Hadaria
Managing Director

DIN: 05142395

**CASH FLOW STATEMENT OF MYSTIC ELECTRONICS LIMITED FOR THE YEAR ENDED 31ST
MARCH, 2023**

(Rupees in Lakhs)

Sr. No.	Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
A.	<u>Cash Flow from Operating Activities:</u>		
	Net profit before tax & extra ordinary items	-406.557	(35.416)
	<u>Adjustment for:</u>	-	-
	- Depreciation and amortisation of Fixed Assets	-	-
	- Fixed Assets W/off	-	0.221
	- Re-Measurement gain/(loss)of fair value of Equity Instrument	63.196	53.996
	- Share of Loss from Partnership Firm	27.966	455.354
	- Profit/Loss on Sale of Investment	9.765	(287.150)
	- Interest Received	-42.788	(383.694)
	- Deffered Tax	-	0.180
	- Provision for Tax	-	-
	Operating profit/(loss) before working capital changes	-348.418	(196.508)
	<u>Changes in Operating Assets and Liabilities</u>	-	-
	(Increase)/Decrease in Loans & Advances	-24.764	(862.762)
	(Increase)/Decrease in Other Financial Assets	616.497	(9.111)
	(Increase)/ Decrease in Trade Receivables	-	-
	(Increase)/ Decrease in Inventories	-	-
	(Increase)/ Decrease in Other Current Assets	-	-
	Increase /(Decrease)in Borrowings	-	(53.223)
	Increase /(Decrease)in Current Liabilities	-2.302	(28.708)
	Cash Generated from Operations	589.432	(953.803)
	Less: Income Taxes Paid	241.014	(1,150.311)
	Net Cash from Operating activities	241.014	(1,151.997)
B.	<u>Cash Flow From Investing Activities:</u>		
	(Acquisition)/Sale of PPE and Intangible Assests	-	-
	(Acquisition)/Sale of Investments	-83.006	2,530.415
	- Changes in Partnership Capital Account	-172.882	(1,400.840)
	- Interest Received	42.788	383.694
	- Share of Loss from Partnership Firm	-27.966	(455.354)
	Net Cash from Investing activities	-241.066	1,057.915
C.	<u>Cash Flow From Financing Activities:</u>		
	Net Cash from Financing activities	-	-
	Net increase in Cash and Cash Equivalents	-0.052	(94.082)
	Cash & Cash Equivalents (Opening)	3.725	131.333
	Cash & Cash Equivalents (Closing)	3.673	37.252



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	As at
	31.03.2023	31.03.2022
Cash in Hand	2.910	29.559
Balances with Banks	0.764	7.693
Total	3.673	37.252

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

For Mystic Electronics Limited

Mohit Khadaria
Managing Director
DIN: 05142395

Place: Mumbai
Date: 10th May, 2023



SUNIL VANKAWALA & ASSOCIATES

Chartered Accountants

103, Vrindavan, 1st floor, Near Shubham Hall, Opp. Railway Station, Vile Parle (West), Mumbai-400056
Telephone No.022-26133731/32, E-mail: sunilvankawala@yahoo.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Mystic Electronics limited Pursuant To the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, As Amended

To the Board of Directors of Mystic Electronics limited

Report on the audit of the Financial Results

Opinion:

1. We have audited the accompanying statement of quarterly and year to date financial results of Mystic Electronics limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), 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 in this regard; and
 - Gives 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 income and other financial information of the Company for the year ended March 31, 2023.

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 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.

Management's Responsibilities for the Financial Results

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

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income of the Company and other financial information in accordance with the applicable 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 is also responsible for overseeing the Company's financial reporting process.

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.

- 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 Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



(Sunil T. Vankawala)

Proprietor

Membership No. 33461

UDIN: 23033461BGYMGD1713

Place: - Mumbai

Date: - 10.05.2023

Date: 10th May, 2023

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

"DECLARATION"

We, Mystic 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 M/s. Sunil Vankawala & Associates, Chartered Accountants (Firm Registration No.110616W), Statutory Auditors of the Company on the Annual Audited Financial Results for the financial year ended 31st March 2023 is with unmodified opinion.

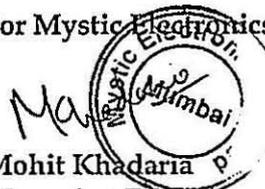
This declaration is being made pursuant to the regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Yours faithfully,

For Mystic Electronics Limited


Mohit Khadaria
Managing Director
DIN: 05142395