

# 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

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Email: [pearlelectronicslimited@gmail.com](mailto:pearlelectronicslimited@gmail.com) Website: [www.pearl-electronics.com](http://www.pearl-electronics.com)

15<sup>th</sup> April, 2016

To,  
The Manager  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
Phirozee Jeejeeboy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Sub: Compliance Report on Corporate Governance for the Quarter and Financial Year ended 31<sup>st</sup> March, 2016.

Ref.: Scrip ID: MYSTICELEC

Scrip Code: 535205

Dear Sir/Ma'am,

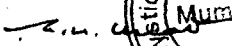
Pursuant to Regulation 27(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Compliance Report on Corporate Governance of the Company for the quarter and Financial Year ended 31<sup>st</sup> March, 2016.

This is to comply with the listing requirements.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,  
Yours Faithfully,

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

  
Krishan Khadaria  
Director

DIN: 00219096



## ANNEXURE I

## Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity : Mystic Electronics Limited(Formerly known as Pearl Electronics Limited)

2. Quarter ending : 31st March, 2016

Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non- Executive/ in dependent/ Nominee) *	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Krishan Khadaria	AAHPK3724G/219096	Non-Executive & Promoter	30-08-2011	-	3	5	-
Mr.	Tarun Keram	AARPK2414K/2540707	Non-Executive & Independent	30-09-2014	**1 year 6 months	1	2	-
Ms.	Madhumati Amar Gawade	AKLPG1374L / 06868063	Non-Executive	30-03-2015	-	3	-	-
Mr.	Manoj Bhatia	ABVPB7397P/1953191	Non-Executive & Independent	30-09-2014	**1 year 6 months	3	1	5

PAN number of any director would not be displayed on the website of Stock Exchange

\*Tenure is to be filled only for Independent Director. It would mean that period from which Independent director is serving on the Board of Directors of the Listed Entity.

\*\* The Tenure is mentioned from the date of the Appointment in the current term till 31st March, 2016.

## II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/independent/Nominee) *
1. Audit Committee	Mr. Manoj Bhatia Mr. Tarun Keram Mr. Krishan Khadaria	Chairman - Non-Executive & Independent Non-Executive & Independent Non-Executive
2. Nomination & Remuneration Committee	Mr. Tarun Keram Mr. Manoj Bhatia Mr. Krishan Khadaria	Chairman- Non-Executive & independent Non-Executive & Independent Non-Executive
3. Risk Management Committee(not yet applicable)	Mr. Krishan Khadaria Mr. Manoj Bhatia Mr. Tarun Keram	Chairman - Non-Executive Non-Executive & Independent Non-Executive & Independent
4. Stakeholders Relationship Committee'	Mr. Manoj Bhatia Mr. Krishan Khadaria Mr. Tarun Keram	Chairman - Non-Executive & Independent Non-Executive Non-Executive & Independent

## III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings in number of days*
14-11-2015		
09-12-2015		24
	23-01-2016	44
	13-02-2016	20
	24-03-2016	39



IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
13-02-2016	Yes.All the three Directors were present out of which 2 Independent Directors were present.	13-11-2015	91

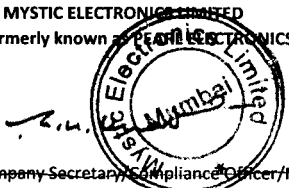
\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

**Note:**  
Prior Omnibus approval of the Audit Committee in their duly held meeting folowed by approval of shareholders in the Annual General meeting of the Company held on 30th September, 2015 was duly obtained on a yearly basis specifying the upper ceiling as to the amount for the transactions which were of foreseen and repetative nature.

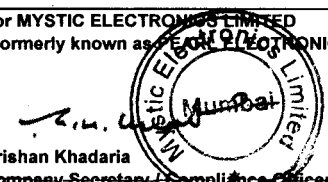
VI. Affirmations
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee</p> <p>b. Nomination &amp; remuneration committee</p> <p>c. Stakeholders relationship committee</p> <p>d. Risk management committee (applicable to the top 100 listed entities)</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>5. Yes the Corporate Governance Report for the quarter ended 31st December, 2015 was placed in the Board Meeting held on 23rd January, 2016. There were no comments/advise/observations were received from the Board of Directors. Further the Corporate Governance Report for the quarter and year ended 31st March, 2016 shall be placed in the next Board Meeting.</p>

For MYSTIC ELECTRONICS LIMITED  
(Formerly known as PEARL ELECTRONICS LIMITED)

  
Company Secretary/Compliance Officer/M.D./CEO/Director

**ANNEXURE II**

**Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance status</b> (Yes/No/NA) refer note below	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	NA	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	Yes	
<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status</b> (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
<b>III Affirmations:</b> The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied-Not Applicable		
For MYSTIC ELECTRONICS LIMITED (Formerly known as E-TECH ELECTRONICS LIMITED)		
		
<b>Krishan Khadaria</b> Company Secretary / Compliance Officer / Managing Director / Director/GEO		