

# 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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## PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rupees in Lacs except Shares & EPS)

| Sr. No. | Particulars   | 3 months ended  | Corresponding 3 months ended |
|---------|---|-----------------|------------------------------|
|         |   | 30-Jun-17       | 30-Jun-16                    |
|         |   | Unaudited       | Unaudited                    |
| 1.      | Income from Operations  | 27.15           | 286.48                       |
| 2.      | Other Income  | 17.66           | 30.97                        |
| 3.      | <b>Total Revenue (1+2)</b>  | <b>44.80</b>    | <b>317.45</b>                |
| 4.      | <b>Expenses</b>   |                 |                              |
|         | (a) Cost of materials consumed  | -               | -                            |
|         | (b) Purchase of stock-in-trade  | -               | 163.86                       |
|         | (c) Changes in inventories of finished goods, work in progress and stock-in-trade | 34.14           | 70.40                        |
|         | (d) Employee benefits expenses  | 5.25            | 19.16                        |
|         | (e) Finance Costs   | -               | 0.31                         |
|         | (f) Depreciation and amortisation expenses  | 0.21            | 0.07                         |
|         | (g) Other expenses  | 8.07            | 29.84                        |
|         | <b>Total Expenses</b>   | <b>47.67</b>    | <b>283.64</b>                |
| 5       | <b>Profit/(Loss) before tax (3-4)</b>   | <b>(2.87)</b>   | <b>33.81</b>                 |
| 6       | <b>Tax Expense</b>  |                 |                              |
|         | - Current Tax   | (0.74)          | 10.45                        |
|         | - Deferred Tax  | -               | -                            |
| 7       | <b>Profit/(Loss) after tax (5-6)</b>  | <b>(2.13)</b>   | <b>23.37</b>                 |
| 8       | <b>Other Comprehensive income ( Net of tax )</b>                                  |                 |                              |
|         | (a) Items not to be reclassified subsequently to profit and loss                  |                 |                              |
|         | - Gain on fair value of defined benefit plans as per actuarial valuation          |                 |                              |
|         | - Gain /(Loss) on fair value of equity instruments                                | (345.34)        | (60.10)                      |
| 9       | <b>Total Comprehensive income ( After tax )</b>                                   | <b>(347.47)</b> | <b>(36.73)</b>               |
| 10      | <b>Paid-up equity share capital</b>   | <b>1976.62</b>  | <b>1976.62</b>               |
|         | Face value of share   | 10/-            | 10/-                         |
| 11      | <b>Earnings Per Share</b>   |                 |                              |
|         | (a) Basic   | (1.76)          | (0.19)                       |
|         | (b) Diluted   | (1.76)          | (0.19)                       |

### Notes:

| 1  | The unaudited financial results of the Company for the quarter ended 30th June, 2017 have been reviewed and recommended by Audit Committee and approved by Board of Directors at their meeting held on 14th September, 2017.   |                               |                               |                               |  |          |         |  |        |      |                                |        |       |
|--|--|-------------------------------|-------------------------------|-------------------------------|--|----------|---------|--|--------|------|--------------------------------|--------|-------|
| 2  | In compliance with the Ministry of Corporate affairs (MCA), notification dated 16th February, 2015, announcing the Companies (Indian Accounting Standard), the company has prepared its financial statements adopting IND AS with effect from 1st April, 2017. Accordingly these financial statements have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 " Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. |                               |                               |                               |  |          |         |  |        |      |                                |        |       |
| 3  | The financial results for the quarter ended 30th June, 2016 have not been audited or reviewed and have been presented based on the information compiled by the management after making the necessary adjustment to give a true and fair view of the results in accordance with IND AS.   |                               |                               |                               |  |          |         |  |        |      |                                |        |       |
| 4  | Reconciliation of Net Profit previously reported under Indian GAAP and on account of transition to Ind AS for the quarter ended 30th June, 2016 is as under:   |                               |                               |                               |  |          |         |  |        |      |                                |        |       |
|  | <table border="1"> <thead> <tr> <th>Particulars</th> <th>Quarter ended 30th June, 2017</th> <th>Quarter ended 30th June, 2016</th> </tr> </thead> <tbody> <tr> <td>Net profit/ (Loss) under Indian Ind AS</td> <td>(347.47)</td> <td>(36.73)</td> </tr> <tr> <td>Add: Loss on fair value of equity instrument</td> <td>345.34</td> <td>60.1</td> </tr> <tr> <td>Net profit / (loss) under GAAP</td> <td>(2.13)</td> <td>23.37</td> </tr> </tbody> </table>   | Particulars                   | Quarter ended 30th June, 2017 | Quarter ended 30th June, 2016 | Net profit/ (Loss) under Indian Ind AS | (347.47) | (36.73) | Add: Loss on fair value of equity instrument | 345.34 | 60.1 | Net profit / (loss) under GAAP | (2.13) | 23.37 |
| Particulars                                  | Quarter ended 30th June, 2017  | Quarter ended 30th June, 2016 |                               |                               |  |          |         |  |        |      |                                |        |       |
| Net profit/ (Loss) under Indian Ind AS       | (347.47)   | (36.73)                       |                               |                               |  |          |         |  |        |      |                                |        |       |
| Add: Loss on fair value of equity instrument | 345.34   | 60.1                          |                               |                               |  |          |         |  |        |      |                                |        |       |
| Net profit / (loss) under GAAP               | (2.13)   | 23.37                         |                               |                               |  |          |         |  |        |      |                                |        |       |
| 5  | Provision for Deferred Tax Liability, if any will be made at the end of the year.  |                               |                               |                               |  |          |         |  |        |      |                                |        |       |
| 6  | The Company is dealing is only Wholesale Trading Segment. Hence, IND AS- 108 on 'Segment Reporting' is not applicable to the Company.  |                               |                               |                               |  |          |         |  |        |      |                                |        |       |
| 6  | The above financial result is available at Company's website www.mystic-electronics.com and also at the website of BSE Ltd where the shares of the Company are listed.   |                               |                               |                               |  |          |         |  |        |      |                                |        |       |

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



*Manoj Bhatia*

Manoj Bhatia  
Director

DIN No: 01953191

Place : Mumbai  
Date : 14th September, 2017