

30th May, 2023

**To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai- 400 001**

**Sub: Annual Secretarial Compliance Report for the F.Y. ended 31st March, 2023
Ref: Scrip Id: MYSTICELE
Scrip Code: 535205**

Dear Sir/Ma'am,

Pursuant to Regulation 24(A) of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2023 issued by our Secretarial Auditor, M/s. Komal Khadaria & Co., Company Secretaries.

We request you to take the same on record.

Thanking You,

Yours faithfully,

For Mystic Electronics Limited

**Mohit Khadaria
Managing Director
DIN: 05142395**

Encl. As above



**SECRETARIAL COMPLIANCE REPORT OF MYSTIC ELECTRONICS LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Board of Directors

MYSTIC ELECTRONICS LIMITED

401/A, Pearl Arcade, Opp. P. K. Jewellers

Dawood Baug Lane, Off. J. P. Road, Andheri (W),

Mumbai-400058

I, Komal Khadaria, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to us and explanation provided by **MYSTIC ELECTRONICS LIMITED** ("the listed entity/Company"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined and include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable during the review period
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable during the review period
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable during the review period
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable during the review period



- (g) Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021;
Not Applicable during the review period
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) **Other applicable regulations and circulars guidelines issued thereunder**

and based on the above examination and verification of the documents and records produced to me and according to the information and explanations given to me by the Company, I hereby report that:

- a) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- b) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matter specified in **Annexure – A** to the report.
- c) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable as there was no reportable event in the previous reports.**
- d) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: No reportable event during the Review Period.
- e) In terms of the BSE Circular No: 20230410-41 dated 10th April, 2023, and amendments therein, our affirmations, are annexed as **Annexure – B** to the report

For Komal Khadaria & Co.
Companies Secretaries

KOMAL KHADARIA & CO.
COMPANY SECRETARIES

Komal Khadaria
CS KOMAL KHADARIA
PROPRIETOR

CS Komal Khadaria

Membership No.: F9328

CoP No.: 11012

PR: 1336/2021

Date: 30th May, 2023

Place: Surat

UDIN: F009328E000426514



ANNEXURE-A

(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Whether all the UPSI have been captured in the Database. If not details of events that have not been captured and reason for the same? Whether the recipient were upfront informed that the information which they will be receiving shortly is UPSI and the entry has been captured in the Database prior to forwarding the UPSI data. If not details of events that have not been captured and the reason for the same?	Regulation 3(5) and 3(6) of PIT Regulation	The UPSI was not captured in database within due time.	-	-	-	-	-	The intimation regarding change in Key Managerial Personal (KMP) was duly made to the designated exchange, however the same was not captured in database within due time.	
			The recipient of UPSI were upfront informed that the information which they will be receiving shortly is UPSI however the entry was not captured in the Database prior to forwarding the UPSI data.						With respect to one of the event viz. change in KMP, recipient were upfront informed that the information which they will be receiving shortly is UPSI. However, the entry for the same was not been captured in the Database prior to forwarding the UPSI data for the reason that the software was newly installed and server was down at that time.	

ANNEXURE- B



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	None
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes	None
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	Company does not have any material subsidiaries during the Review Period



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes	None
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes (Subject to the deviation mentioned in the report)	None



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	No action has been taken for the review period by SEBI & BSE, however Company paid penalty amount of Rs. 17,00,000/- to SEBI pursuant to adjudication Order No. Order/SM/DD/2022-23/21679-21682 for violations of provisions SEBI Act, PFUTP Regulations & LODR Regulations for the period 2013-15.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

For Komal Khadaria & Co.
Companies Secretaries

KOMAL KHADARIA & CO.
COMPANY SECRETARIES

Komal Khadaria

CS KOMAL KHADARIA
PROPRIETOR

CS Komal Khadaria

Membership No.: F9328

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