



MAFIA TRENDS LIMITED

GST NO : 24AAKCM8428M1ZX

CIN NO : U51909GJ2017PLC095649

Date: May 30 2023

To,
The Corporate Relationship Department
Bombay Stock Exchange Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Directors as per Regulation 30 of SEBI (LODR) Regulations, 2015.

REF.: MAFIA TRENDS LIMITED (SCRIP CODE: 543613)

In accordance with the Regulation 30 read with Schedule III of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, This is to inform you that the Board of Directors of the Company in their meeting held today i.e. on Tuesday, May 30, 2023 at the registered office of company situated at 1, Prabhu Kutir Complex, Sandesh Press Road, Vastrapur Ahmedabad 380015 Gujarat, which commenced at 02:00 PM and concluded at 07:30 PM has inter alia considered and approved the audited Financial Results for the half year and year ended on March 31, 2023 as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your records.

Thanking you,

For, MAFIA TRENDS LIMITED

RAJENDRA SINGH RAJPUROHIT
MANAGING DIRECTOR
DIN: 07684092

Enclosure: Audited Financial Results for the half year and year ended on March 31, 2023



Independent Auditors' Report on Half-yearly and Year to date financial results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
MAFIA TRENDS LIMITED
(Formerly Known as Mafia trends private Limited)

We have audited the accompanying half-yearly financial results of **Mafia Trends Limited (Formerly known as Mafia trends private Limited)** ("the Company") for the half-year ended March 31, 2023 and the year-to-date results for the period from April 1, 2022 to March 31, 2023, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half-year ended March 31, 2023 as well as the year-to-date results for the period from April 1, 2022 to March 31, 2023.

Basis of 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"). Our responsibilities under those SAs are further described in the *Auditor's 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Second Office : Shop No. 26, Sunrise Arcade, Kudasani, Gandhinagar-382421.
Branch Office : W9, 101, Lodha Amara, Kolshet Road, Thane (W) 400607.



Management's Responsibilities for the financial results

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting 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 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 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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 financial results as a whole are 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 these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the 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.



- b. 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the 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.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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 figures for the half-year ended March 31, 2023 & 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date published figures up to the period ended September 30, 2022 & 2021 (unaudited) which were subject to limited review by us.

For **PIYUSH KOTHARI & ASSOCIATES**
CHARTERED ACCOUNTANTS

FRN: 140711W


Piyush Kothari

Partner

M.No.: 158407

UDIN: 23158407BGUYBU7990



Date: May 30, 2023

Place: Ahmedabad

MAFIA TRENDS LIMITED
(Formerly known as "Mafia Trends Private Limited")
CIN: U51909GJ2017PLC095649

Statement of Audited Financial Results for the half-year ended and year ended as on March 31, 2023

(₹ in Lakhs Except Share Data and Ratios)

Particulars	For the Half-Year ended			For the Year	For the year
	March 31, 2023	September 30, 2022	March 31, 2022	ended March 31, 2023	ended March 31, 2022
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	432.40	335.94	473.91	768.34	715.28
II Other Income	-	2.32	-	2.32	-
III Total Revenue (I+II)	432.40	338.26	473.91	770.66	715.28
IV Expenses:					
(a) Purchase of Stock-in-Trade	348.05	272.81	499.06	620.86	670.59
(b) Changes in inventories of stock-in-trade	(45.78)	(60.49)	(217.56)	(106.27)	(248.46)
(c) Employee benefits expense	50.55	32.79	40.70	83.34	81.91
(d) Finance costs	15.60	12.45	14.67	28.06	27.99
(e) Depreciation and amortization expense	0.59	0.34	0.26	0.94	0.50
(f) Other expenses	39.25	72.67	45.56	111.91	77.17
Total Expenses	408.26	330.57	382.69	738.84	609.70
V Profit before prior-period items and tax (III - IV)	24.14	7.69	91.22	31.82	105.58
VI Prior-Period Items	-	-	-	-	(0.44)
VII Profit/(Loss) Before Tax (III - IV)	24.14	7.69	91.22	31.82	106.02
VIII Tax expense:					
(a) Current tax expense	8.79	0.80	23.95	9.58	27.69
(b) Deferred tax expense/(credit)	-	0.09	0.04	0.09	1.93
(c) (Excess)/Short Provision for earlier years	-	-	(0.01)	1.59	2.08
Total Tax Expense	8.79	0.89	23.98	11.26	31.70
IX Profit/(Loss) for the period/year (V-VI)	15.35	6.80	67.24	20.56	74.32
X Paid-up equity share capital (Face Value of ₹ 10/- each)				443.36	69.99
XI Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				281.09	274.38
XII Earnings per share (before extraordinary items):- Face Value of ₹ 10/- each (not annualised):					
a) Basic & Diluted - Pre Bonus	0.77	0.22	10.75	0.54	11.89
b) Basic & Diluted - Post Bonus	0.35	0.22	2.39	0.54	2.64
XIII Weighted Average No. of Shares considered for calculating earning per share (Pre-Bonus)	19,90,955	31,49,550	6,25,230	37,93,309	6,24,814
XIV Weighted Average No. of Shares considered for calculating earning per share (Post-Bonus)	44,33,550	31,49,550	28,13,534	37,93,309	28,10,214

For and on behalf of the Board of Directors

Rajendra Singh Rajpurohit
(Managing Director & CFO)
DIN: 07684092

Place : Ahmedabad
Date : May 30 , 2023

MAFIA TRENDS LIMITED
(Formerly known as "MAFIA TRENDS PRIVATE LIMITED")

CIN : U51909GJ2017PLC095649
Statement of Assets and Liabilities as on March 31 , 2023

(₹ in Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
	₹	₹
A EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	443.36	69.99
(b) Reserves and Surplus	281.09	274.38
	724.45	344.37
(2) Non-current liabilities		
(a) Long Term Borrowing	6.38	17.85
	6.38	17.85
(3) Current liabilities		
(a) Short Term Borrowing	189.21	194.22
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises		
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	419.65	456.06
(c) Other current liabilities	6.36	7.37
(d) Short-term provisions	51.76	42.85
	666.98	700.50
TOTAL	1,397.81	1,062.72
B ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment & Intangible Assets		
(i) Property, Plant & Equipment	3.89	2.93
(ii) Intangible Assets	0.06	0.06
(b) Deferred Tax Asset (Net)	0.26	0.35
(c) Other Non-Current Assets	16.84	11.66
	21.05	15.00
(2) Current assets		
(a) Inventories	860.65	754.38
(b) Trade receivables	18.03	32.79
(c) Cash and cash equivalents	179.22	72.96
(d) Short-term loans and advances	318.86	187.25
(e) Other current assets	-	0.34
	1,376.76	1,047.72
TOTAL	1,397.81	1,062.72

For and on behalf of the Board of Directors

Rajendra Singh Rajpurohit
(Managing Director & CFO)
DIN: 07684092

Place : Ahmedabad
Date : May 30 , 2023

MAFIA TRENDS LIMITED
(Formerly known as "MAFIA TRENDS PRIVATE LIMITED")

CIN : U51909GJ2017PLC095649

Statement of Cash Flows for the year ended March 31, 2023

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2023		For the Year ended March 31, 2022	
	(Audited)		(Audited)	
A) CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit before Tax		31.82		106.01
Add/ (Less) : Adjustment for				
Depreciation and amortization expense	0.94		0.50	
Prior period items	-		(0.43)	
Interest on Delayed Payment of Taxes	4.75		2.62	
Other Finance Costs	23.31		25.37	
2 Operating Profit before working capital changes		60.82		134.07
Changes in Working Capital :				
Adjustment for (increase)/ decrease in operating assets:				
Inventories	(106.27)		(248.46)	
Trade Receivables	14.76		59.66	
Other Non-Current Assets	(5.18)		(0.60)	
Short Term Loans and Advances	(131.61)		(3.91)	
Other Current Assets	0.34		(0.34)	
		(227.96)		(193.65)
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	(36.41)		169.11	
Other Current Liabilities	(1.01)		1.37	
		(37.42)		170.48
Net Changes in Working Capital				
3 Cash generated from operations		(204.56)		110.90
Income Tax Paid (Net)		(7.01)		-
Net Cash flow from Operating Activities		(211.57)		110.90
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		(1.90)		(0.47)
Net Cash flow used in Investing Activities		(1.90)		(0.47)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayment) of Borrowings		(16.48)		(47.44)
Proceeds from issue of Equity shares		359.52		30.20
Finance Cost Paid		(23.31)		(25.37)
Net Cash flow from Financing Activities		319.73		(42.61)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		106.26		67.82
Cash and cash equivalents at the beginning of the year		72.96		5.14
Cash and cash equivalents as at the end of the year		179.22		72.96
Cash and Cash Equivalents consists of :-				
(i) Cash-in-hand		179.22		42.76
(ii) Balances with banks		-		30.20
Total		179.22		72.96

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" notified under the Companies (Accounting Standard) Rules, 2006

For and on behalf of the Board of Directors

Rajendra Singh Rajpurohit
(Managing Director & CFO)
DIN: 07684092

Place : Ahmedabad
Date : May 30 , 2023



MAFIA TRENDS LIMITED

GST NO : 24AAKCM8428M1ZX

CIN NO : U51909GJ2017PLC095649

Date: May 30 2023

To,
The Corporate Relationship Department
Bombay Stock Exchange Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

DECLARATION

I, Rajendra Singh Rajpurohit, Managing Director of M/s Mafia Trends Limited having its registered office at 1, Prabhu Kutir Complex, Sandesh Press Road, Vastrapur Ahmedabad 380015 Gujarat, hereby declare that, the Statutory Auditors of the Company, M/s. Piyush Kothari & Associates., Chartered Accountants, Ahmedabad have issued an Audit Report with unmodified opinion on audited Standalone financial results for the half year and year ended on 31st March, 2023.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly acknowledge the receipt of the same.

Thanking you,

For, MAFIA TRENDS LIMITED

RAJENDRA SINGH RAJPUROHIT
MANAGING DIRECTOR
DIN: 07684092