



MAFIA TRENDS LIMITED

GST NO : 24AAKCM8428M1ZX

CIN NO : U51909GJ2017PLC095649

Date: November 14, 2022

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting for Approval of Unaudited Financial Results for The Half Year Ended on 30th September, 2022 pursuant to Regulation 30 Read with Schedule III Of SEBI (LODR) Regulations, 2015.

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

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Monday, November 14, 2022 from 04:00 P.M. to 05:20 P.M. at the Registered Office of the Company, inter alia has considered and approved the unaudited Financial Results for the Half year ended September 30, 2022 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: Unaudited Financial Results for The Half Year Ended on 30th September, 2022.


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

Statement of Unaudited Financial Results for the Half Year ended September 30, 2022

(₹ in Lakhs Except Share Data and Ratios)

Particulars	For the Half-Year ended September 30, 2022	For the Half-Year ended March 31, 2022	For the Half-Year ended September 30, 2021	For the year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	335.94	473.91	241.37	715.28
II Other Income	2.32	-	-	-
III Total Revenue (I+II)	338.26	473.91	241.37	715.28
IV Expenses:				
(a) Purchase of Stock-in-Trade	272.81	499.06	171.52	670.59
(b) Changes in inventories of stock-in-trade	(60.49)	(217.56)	(30.90)	(248.46)
(c) Employee benefits expense	32.79	40.70	41.21	81.91
(d) Finance costs	12.45	14.67	13.32	27.99
(e) Depreciation and amortization expense	0.34	0.26	0.23	0.50
(f) Other expenses	72.67	45.56	31.62	77.17
Total Expenses	330.57	382.69	227.00	609.70
V Profit before prior-period items and tax (III - IV)	7.69	91.22	14.37	105.58
VI Prior-Period Items	-	-	(0.44)	(0.44)
VII Profit/(Loss) Before Tax (III - IV)	7.69	91.22	14.81	106.02
VIII Tax expense:				
(a) Current tax expense	0.80	23.95	3.75	27.69
(b) Deferred tax expense/(credit)	0.09	0.04	1.89	1.93
(c) (Excess)/Short Provision for earlier years	-	(0.01)	2.10	2.08
Total Tax Expense	0.89	23.98	7.74	31.70
IX Profit/(Loss) for the period/year (V-VI)	6.80	67.24	7.07	74.32
X Paid-up equity share capital (Face Value of ₹ 10/- each)				69.99
XI Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				274.38
XII Earnings per share (before extraordinary items):- Face Value of ₹ 10/- each (not annualised):				
a) Basic	0.22	2.39	0.25	2.64
b) Diluted	0.22	2.39	0.25	2.64
XIII Earnings per share (before extraordinary items):- Face Value of ₹ 10/- each (not annualised):				
a) Basic	0.22	2.39	0.25	2.64
b) Diluted	0.22	2.39	0.25	2.64
XIV Weighted Average No. of Shares considered for calculating earning per share (Including impact of bonus shares as per AS 20)	31,49,550	28,13,534	28,09,800	28,10,214

For and on behalf of the Board of Directors


 Rajendra Singh Rajpurohit
 (Director)
 DIN: 07684092

Place : Ahmedabad
Date : November 14 , 2022




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

Statement of Unaudited Assets and Liabilities as on September 30, 2022

(₹ in Lakhs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	Unaudited	Audited
	₹	₹
A EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	69.99	69.99
(b) Reserves and surplus	281.17	274.38
(2) Share application money pending allotment	359.52	-
(3) Non-current liabilities		
(a) Long Term Borrowing	8.00	17.85
(4) Current liabilities		
(a) Short-term Borrowings	222.39	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	536.21	456.06
(c) Other Current Liabilities	44.30	7.37
(d) Short-term Provisions	43.65	42.85
TOTAL EQUITY AND LIABILITIES	1,565.23	1,062.72
B ASSETS		
(2) Non-Current assets		
(a) Property, Plant & Equipment		
(i) Property, Plant & Equipment	3.46	2.93
(ii) Intangible Assets	0.05	0.06
(b) Deferred Tax Assets (net)	0.25	0.35
(c) Other Non-Current Assets	15.43	11.66
(3) Current assets		
(a) Inventories	814.86	754.38
(b) Trade receivables	33.25	32.79
(c) Cash and cash equivalents	405.80	72.96
(d) Short-term loans and advances	191.31	187.25
(e) Other current assets	100.80	0.34
TOTAL ASSETS	1,565.23	1,062.72

For and on behalf of the Board of Directors


 Rajendra Singh Rajpurohit
 (Director)
 DIN: 07684092

Place : Ahmedabad
Date : November 14, 2022



MAFIA TRENDS LIMITED
(Formerly known as "Mafia Trends Private Limited")
CIN: U51909GJ2017PLC045649

Unaudited Cash Flow Statement for the half-year ended September 30, 2022


(₹ in Lakhs)

Particulars	For the half-year ended September 30, 2022		For the half-year ended September 30, 2021	
	Unaudited		Unaudited	
A CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit/(Loss) Before Tax		7.69		14.81
Add./ (Less) : Adjustment for				
Finance Costs	12.45		13.32	
Prior period items	-		(0.44)	
Depreciation and Amortization Expense	0.34		0.23	
		12.79		13.11
2 Operating Profit/(Loss) before Working Capital Changes		20.48		27.92
Changes in Working Capital :				
Adjustment for (increase)/ decrease in operating assets				
Inventories	(60.48)		(30.90)	
Trade receivables	(0.46)		4.21	
Short Term Loans and Advances	(4.06)		(27.01)	
Other Current Assets	0.34		-	
Other Non-Current Assets	(3.77)		-	
	(68.43)		(53.70)	
Adjustment for increase/ (decrease) in operating Liabilities:				
Trade Payables	80.15		57.17	
Other Current Liabilities	36.62		-	
	117.07		57.17	
Net Charges in Working Capital		(48.64)		3.47
3 Cashflow from Operations before taxes		69.12		31.39
Net Income Tax Paid/ (Refund)		-		-
Net Cash flow from Operating Activities (A)		69.12		31.39
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment		(0.87)		(0.47)
Net Cash flow used in Investing Activities (B)		(0.87)		(0.47)
C CASH FLOW FROM FINANCING ACTIVITIES				
Receipt of Share Application Money Pending Allotment		258.72		-
Proceeds/(Repayment) of Borrowings		18.32		(16.20)
Finance Cost Paid		(12.45)		(12.53)
Net Cash flow from Financing Activities (C)		264.59		(28.73)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		332.84		2.19
Cash and cash equivalents at the beginning of the period/year		72.96		5.14
Cash and cash equivalents as at the end of the period/year		405.80		7.33
Cash and Cash Equivalents consists of :-				
Cash-in-Hand		147.08		7.33
Balance in Current Accounts		258.72		-
Total		405.80		7.33

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-8) "Cash Flow Statements" notified under the Companies (Accounting Standard) Rules, 2003

For and on behalf of the Board of Directors


 Rajendra Prasad Rajpurohit
 (Director)
 DIN: 07684122

Place : Ahmedabad


Date : November 14, 2022



Notes to Financial Results

- 1 The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 14, 2022.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 4 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.
- 5 The comparative results and other information for the six months ended September 30, 2021 and March 31, 2022 are not audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs. Figures for the half year ended March 31, 2022 has been derived by subtracting figures for the half-year ended September 31, 2021 from the audited figures for the year ended March 31, 2022.
- 6 The Company has taken into account the possible impact of Covid-19 in preparation of the above financial results, including its assessment of the recoverable value of its assets based on the internal and external information up to the date of approval of these results and current indicators of future economic conditions.
- 7 During the half-year ended March 31, 2022, the company has issued 12,84,000 equity shares of ₹ 10 each at a premium of ₹ 18 each by way of initial public offer ("IPO") and got listed on SME Platform of BSE Limited on October 6, 2022. Accordingly, these Financial Results for the half year ended September 30, 2022 are drawn up for the first-time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 8 Out of total issue size of ₹ 359.52 Lakhs, ₹ 0.69 Lakhs was incurred prior to launch of IPO in relation to issue related expenses out of internal accruals and remaining amount was utilized post allotment date of shares issued in IPO i.e. September 30, 2022.
- 9 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors


Rajendra Singh Rajpurohit
(Director)
DIN: 07684092

Place : Ahmedabad

Date : November 14 , 2022





**Limited Review Report on Unaudited Half Yearly Financial Results pursuant to Regulation 33
of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To the Board of Directors

Mafia Trends Limited
(Formerly known as "Mafia Trends Private Limited")

We have reviewed the accompanying statement of unaudited financial results of Mafia Trends Limited (Formerly Known as "Mafia Trends Private Limited") (the "Company") for the half-year ended 30th September 2022, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Piyush Kothari & Associates
Chartered Accountants
FRN: 140711W.


Piyush Kothari
Partner
M.No.: 158407
UDIN: 22158407BDBHRU7921



Date: 14th November, 2022
Place: Ahmedabad

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