



INDEPENDENT AUDITOR'S REPORT

To
The Members of Mafia Trends Private Limited

Report on the Audit of the Financial statements

Opinion

We have audited the accompanying financial statements of Mafia Trends Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2021, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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.
- Obtain an understanding of internal financial 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 on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014; as amended in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **PIYUSH KOTHARI & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. – 140711W)

Piyush Kothari

Piyush Kothari
(Partner)
(M. No. 158407)
(UDIN-22158407AAAABG8461)



Place: Ahmedabad
Date: November 30, 2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Mafia Trends Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For **PIYUSH KOTHARI & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. – 140711W)

Piyush Kothari

Piyush Kothari
(Partner)
(M. No. 158407)
(UDIN-22158407AAAABG8461)



Place: Ahmedabad
Date: November 30, 2021

ANNEXURE – B: Report under the Companies (Auditor’s Report) Order, 2016

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the accounts of **Mafia Trends Private Limited**(the “Company”) for the year ended March 31, 2021)

- (i) According to the information & explanation given to us, in respect of fixed assets:
- The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - The fixed assets were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
 - the company does not have any immovable properties of freehold or leasehold and building and hence, reporting under clause 3(i)(c) of the order is not applicable.
- (ii) In our opinion and according to information and explanation given to us, the management of the company has conducted physical verification of inventory at reasonable intervals and any material discrepancies, if any has been properly dealt with in the books of account.
- (iii) In our opinion and according to information and explanation given to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) of the order is not applicable.
- (iv) In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.
- (vi) To the best of our knowledge and according to the information and explanations given to us, the Central Government of India has prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the training activities of the company. However, no such activity has been commenced during the year and hence reporting under clause 3(vi) is not applicable to the Company.
- (vii) According to the information & explanation given to us, in respect of statutory dues:
- The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year.



- b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable except as follows:

Name of the Statute	Nature of Dues	Amount (₹)	Period to which it relates	Due Date	Date of Payment	Remarks, if any
Income tax Act, 1961	Income Tax	32124	FY 2019-20	February 15, 2021	-	-

- c. There are no dues of Income-tax, Sales Tax, Customs Duty, Value Added Tax, Service Tax and Goods & Services Tax as on March 31, 2021 on account of any dispute.
- (viii) Based on information and explanation provided by the management of Company, the Company has taken loans or borrowings from financial institutions, banks and government. The Company has defaulted in repayment of loans or borrowings from financial institutions, banks and government for the full financial year. However, the company has received the settlement letters from banks and financial institutions for full and final settlement of the loan amount till the date of signing of this report and hence, appropriate treatment has been provided for in the books of account and hence, balance of borrowings as on reporting date includes only the amounts to be settled to lenders as per the letters received and hence, no default existed till date. The Company has not issued any debentures. Hence, reporting under paragraph 3(viii) is not applicable to that extent.
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Hence, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) The Company has paid managerial remuneration during the year. The Company has taken requisite approvals from board of directors and shareholder to comply with the provisions of section 197 read with Schedule V of the Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with there to the provisions of section 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The company has not made preferential allotment or private placement of equity shares during the year. The company has not made preferential allotment or private placement of fully or partly convertible debentures during the year under review. Hence, reporting under clause 3(xiv) of the Order is not applicable to the Company.



- (xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **PIYUSH KOTHARI & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. – 140711W)

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Piyush Kothari
(Partner)
(M. No. 158407)
(UDIN-22158407AAAABG8461)



Place: Ahmedabad
Date: November 30, 2021

MAFIA TRENDS PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2021

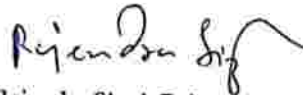
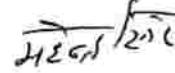
Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
		₹	₹
A EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	62,44,000	62,44,000
(b) Reserves and Surplus	3	1,77,41,796	1,46,90,743
		2,39,85,796	2,09,34,743
(2) Non-current liabilities			
(a) Long Term Borrowing	4	41,50,984	1,14,65,610
		41,50,984	1,14,65,610
(3) Current liabilities			
(a) Short Term Borrowing	5	1,46,45,002	1,76,75,446
(b) Trade payables	6	2,86,95,230	5,53,02,797
(c) Other current liabilities	7	77,55,000	-
(d) Short-term provisions	8	10,44,914	28,000
		5,21,40,146	7,30,06,243
TOTAL		8,02,76,926	10,54,06,596
B ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	9		
(i) Tangible Assets		2,58,124	4,04,655
(ii) Intangible Assets			25,992
(b) Deferred Tax Asset (Net)	10	2,28,333	63,412
(c) Long-term loans and advances	11	12,04,166	50,23,780
		16,90,623	55,17,839
(2) Current assets			
(a) Inventories	12	5,05,92,066	4,30,57,329
(b) Trade receivables	13	92,45,270	1,12,25,306
(c) Cash and cash equivalents	14	5,13,699	9,92,812
(d) Short-term loans and advances	15	1,82,35,268	4,44,93,310
(e) Other current assets	16	-	1,20,000
		7,85,86,303	9,98,88,757
TOTAL		8,02,76,926	10,54,06,596
See accompanying notes forming part of the Financial Statements	1 to 28		

In terms of our report attached
For Piyush Kothari & Associates
Chartered Accountants
FRN: 140711W


Piyush Kothari
Partner
M. No.: 158407
(UDIN - 22158407AAAABG8461)



For and on behalf of the Board of Directors

 
Rajendra Singh Rajpurohit Mahendra Singh
(Director) (Director)
DIN: 07684092 DIN: 07684132

Place : Ahmedabad
Date : 30th November, 2021

Place : Ahmedabad
Date : 30th November, 2021

Place : Ahmedabad
Date : 30th November, 2021

MAFIA TRENDS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021


Particulars	Note No.	For the Year ended March 31, 2021	For the Year ended March 31, 2020
		₹	₹
I Revenue from operations	17	3,65,65,203	11,47,86,181
II Other income	18	38,80,108	-
III Total Revenue (I + II)		4,04,45,311	11,47,86,181
IV Expenses:			
(a) Purchase of Stock-in-Trade	19	3,49,78,634	10,66,24,770
(b) Changes in inventories of stock-in-trade	20	(75,34,737)	(91,53,689)
(b) Employee benefits expense	21	15,55,854	70,70,003
(c) Finance costs	22	21,19,738	48,83,107
(d) Depreciation and amortization expense	9	1,72,523	3,28,946
(e) Other expenses	23	52,54,377	49,82,604
Total Expenses		3,65,46,389	11,47,35,741
V Profit before tax (III - IV)		38,98,922	50,440
VI Tax expense:			
(1) Current tax expense		10,12,790	28,000
(2) Deferred tax credit		(1,64,921)	(12,600)
(2) (Excess)/Short Provision for earlier years		-	-
		8,47,869	15,400
VII Profit from continuing operations (V-VI)		30,51,053	35,040
VIII Earnings per Equity Share :-	24		
Face Value of ₹ 100/- each			
Basic		0.06	4.89
Diluted		0.06	4.89
See accompanying notes forming part of the Financial Statements	1 to 28		

In terms of our report attached
For Piyush Kothari & Associates
Chartered Accountants
FRN: 140711W


Piyush Kothari
Partner
M. No.: 158407
(UDIN - 22158407AAAAABG8461)



For and on behalf of the Board of Directors


Rajendra Singh Rajpurohit
(Director)
DIN: 07684092


Mahendra Singh
(Director)
DIN: 07684132

Place : Ahmedabad
Date : 30th November, 2021

Place : Ahmedabad
Date : 30th November, 2021

Place : Ahmedabad
Date : 30th November, 2021

MAFIA TRENDS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021.

Particulars	For the Year ended March 31, 2021		For the Year ended March 31, 2020	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit before Tax		38,98,922		50,440
Add/ (Less) : Adjustment for				
Depreciation and amortisation	1,72,523		3,28,946	
Preliminary Expenses Written off	1,20,000		60,000	
Finance Costs	21,19,738		48,83,107	
2 Operating Profit before working capital changes		63,11,183		53,22,493
Changes in Working Capital :				
Adjustment for (increase)/decrease in operating assets:				
Inventories	(75,34,737)		(91,53,689)	
Trade Receivables	19,80,036		(13,89,547)	
Long Term Loans and Advances	38,19,614		(8,17,866)	
Short Term Loans and Advances	2,62,58,042		(4,44,93,310)	
Other Current Assets	-		-	
Adjustment for increase/(decrease) in operating Liabilities:		2,45,22,955		(5,58,54,412)
Trade Payables	(2,66,07,567)		5,01,44,778	
Other Current Liabilities	77,55,000		-	
Net Changes in Working Capital		(1,88,52,567)		5,01,44,778
3 Cash generated from operations		1,19,81,571		(3,87,141)
Income Tax Paid (Net)		-		(4,00,000)
Net Cash flow from Operating Activities		1,19,81,571		(7,87,141)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		-		(-)
Net Cash flow used in Investing Activities		-		-
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings		(1,03,45,070)		54,41,168
Finance Cost Paid		(21,15,614)		(48,83,107)
Net Cash flow from Financing Activities		(1,24,60,684)		5,58,061
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		(4,79,113)		(2,29,080)
Cash and cash equivalents at the beginning of the year		9,92,812		12,21,892
Cash and cash equivalents as at the end of the year		5,13,699		9,92,812
Cash and Cash Equivalents consists of :-				
(i) Cash-in-hand		4,05,631		9,75,121
(ii) Balances with banks		1,08,068		17,691
Total		5,13,699		9,92,812

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

See accompanying notes 1 to 28 forming part of the Financial Statements

In terms of our report attached
For Piyush Kothari & Associates
Chartered Accountants
FRN: 140711W

Piyush Kothari
Piyush Kothari
Partner



Place : Ahmedabad
Date : 30th November, 2021

For and on behalf of the Board of Directors

Rajendra Singh
Rajendra Singh Rajpurohit
(Director)
DIN: 07684092

Mahendra Singh
Mahendra Singh
(Director)
DIN: 07684132

Place : Ahmedabad
Date : 30th November, 2021

Place : Ahmedabad
Date : 30th November, 2021

1. SIGNIFICANT ACCOUNTING POLICIES

1.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current - non-current classification of assets and liabilities.

1.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.03 PROPERTY, PLANT & EQUIPMENT

All Fixed Assets are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

1.04 DEPRECIATION / AMORTISATION

Tangible Assets:

Depreciable amount of assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the written-down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Intangible Assets:

Intangible Assets consists of software which has been amortized over a period of 3 years.

1.05 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

1.06 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

1.07 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.08 REVENUE RECOGNITION

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

MAFIA TRENDS PVT. LTD.

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DIRECTOR

MAFIA TRENDS PVT. LTD.

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DIRECTOR



MAFIA TRENDS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

1.09 OTHER INCOME

Other Income is accounted on accrual basis and recognised as and when right to receive is established.

1.10 INVENTORIES

Inventories consists of Stock-in-trade which is valued at Cost or NRV whichever is lower.

1.11 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) - "Accounting for taxes on income", notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

1.12 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises Cash-in-Hand and Balance in Current Accounts with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.13 EARNINGS PER SHARE

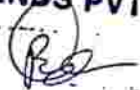
Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

1.14 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities"

MAFIA TRENDS PVT. LTD.
MAFIA TRENDS PVT. LTD.



DIRECTOR

MAFIA TRENDS PVT. LTD.



DIRECTOR



2 SHARE CAPITAL

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	₹	Number	₹
Authorised:				
Equity Shares of ₹ 10/- each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10/- each fully paid-up	6,24,400	62,44,000	6,24,400	62,44,000
Total	6,24,400	62,44,000	6,24,400	62,44,000

Notes:

(a) Rights, Preferences and Restrictions attached to equity shares :

- Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.
- The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	₹	Number	₹
Equity Shares of ₹ 10 each				
Shares outstanding at the beginning of the year	6,24,400	62,44,000	6,24,400	62,44,000
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	6,24,400	62,44,000	6,24,400	62,44,000

(c) Details of equity shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
(a) Mahendra Singh Rajpurohit	5,74,400	91.99%	5,74,400	91.99%
(b) Rajendra Singh Rajpurohit	50,000	8.01%	50,000	8.01%



MAFIA TRENDS PVT. LTD.

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DIRECTOR

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3 RESERVES AND SURPLUS

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
(a) Securities premium	1,04,88,000	1,04,88,000.00
	1,04,88,000	1,04,88,000.00
(b) Surplus in Statement of Profit and Loss		
Opening Balance	42,02,743	45,67,703
Add: Profit for the year	30,51,053	35,040
Less: Income tax	-	(4,00,000)
Closing Balance	72,53,796	42,02,743
Total	1,77,41,796	1,46,90,743

4 LONG-TERM BORROWINGS

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
<u>Secured Loan</u>		
-Term Loan		
-From banks	41,50,984	-
<u>Unsecured Loan</u>		
From banks & NBFC	-	1,14,65,610
From Director	-	-
Total	41,50,984	1,14,65,610

5 SHORT-TERM BORROWINGS

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
<u>Secured Loan</u>		
(a) Loan Repayable on demand	1,46,45,002	1,50,99,598
(i) Union Bank of India - Cash Credit Account (Working capital loans are secured by hypothecation of present finished goods and book debts of company and charge on existing immovable properties of the guaranteed by Director)		
<u>Unsecured Loan</u>		
(a) Loan from Directors	-	10,79,748
(a) Loan from others	-	14,96,100
Total	1,46,45,002	1,76,75,446

6 TRADE PAYABLES

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
Due to Micro, Small & Medium Enterprises	-	-
Due to Others	2,86,95,230	5,53,02,797
Total	2,86,95,230	5,53,02,797

MAFIA TRENDS PVT. LTD.

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DIRECTOR

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DIRECTOR



7 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
(a) Current Maturities of Long-term Debt	71,55,000	
(b) Directors Remuneration Payable	6,00,000	
(c) Other payables		
(i) Statutory Liabilities (includes Property Tax, Tax Deducted at Source and Goods and Service Tax)		
(ii) Salaries and Reimbursements		-
Total	77,55,000	-

8 SHORT TERM PROVISIONS

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
Audit fees payable	-	-
Income tax payable	10,44,914	28,000
Total	10,44,914	28,000

MAFIA TRENDS PVT. LTD.

Per
 DIRECTOR

MAFIA TRENDS PVT. LTD.

Per
 DIRECTOR



MAFIA TRENDS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

9 PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block (At Cost)				Accumulated Depreciation / Amortisation				Net Block	
	As at April 1, 2020	Additions during the period/ year	Deductions/ Transfer during the period/ year	As at March 31, 2021	As at April 1, 2020	For the period/ year	Deductions/ Transfer during the period/ year	As at March 31, 2021	As at March 31, 2020	As at March 31, 2020
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Tangible Assets										
(i) Computers and Printers	13,79,720	-	-	13,79,720	12,59,330	51,420	-	13,10,750	68,970	1,20,390
(ii) Electrical Equipment	97,800	-	-	97,800	33,326	16,692	-	50,018	47,782	64,474
(iii) Mobile	2,38,663	-	-	2,38,663	72,315	83,845	-	1,56,160	82,503	1,66,348
(iv) Furniture & Fixtures	80,000	-	-	80,000	26,557	13,836	-	40,393	39,607	53,443
(b) Intangible Assets										
(i) Software	1,20,470	-	-	1,20,470	94,478	6,730	-	1,01,208	19,262	25,992
Total	19,16,653	-	-	19,16,653	14,86,006	1,72,523	-	16,58,529	2,58,124	4,30,647
Previous Year	(19,16,653)	(-)	(-)	(19,16,653)	(11,57,060)	(3,28,946)	-	(14,86,006)		

Previous year figures are given in brackets.

MAFIA TRENDS PVT. LTD.

DIRECTOR

MAFIA TRENDS PVT. LTD.

DIRECTOR



10 DEFERRED TAX ASSETS (NET)

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
Deferred Tax assets arising on account of:		
(a) Difference between WDV as per Companies Act, 2013 and Income Tax Act, 1961	2,28,333	63,412
Total	2,28,333	63,412

11 LONG-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
(a) Rent Deposits	10,85,750	15,85,750
(b) Security deposite for VAT and CST registration	20,000	20,000
(c) VAT refund receivable	-	1,97,940
(d) GST receivable	98,416	32,20,090
Total	12,04,166	50,23,780

12 INVENTORIES

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
(a) Stock-in-Trade	5,05,92,066	4,30,57,329
Total	5,05,92,066	4,30,57,329

13 TRADE RECEIVABLES

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
Secured, Considered Good		
Outstanding for a period exceeding six months from the date they are due for payment		
Considered Good	48,21,363	-
Other Trade Receivables		
Considered Good	44,23,907	1,12,25,306
Total	92,45,270	1,12,25,306

MAFIA TRENDS PVT. LTD.

P. R.
DIRECTOR

MAFIA TRENDS PVT. LTD.

M. S.
DIRECTOR



MAFIA TRENDS PRIVATE LIMITED
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021
 14 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
Cash-in-hand	4,05,631	9,75,121
Balances with banks	1,08,068	17,691
Total	5,13,699	9,92,812

15 SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
Vendor Advances (Incl. Vendor Advances to related parties)	1,82,35,268	4,40,57,209
Loans to Directors & Relatives	-	4,36,101
Total	1,82,35,268	4,44,93,310

16 OTHER CURRENT ASSETS

Particulars	As at March 31, 2021	As at March 31, 2020
	₹	₹
Miscellaneous Expenses not written off	-	1,20,000
Total	-	1,20,000

MAFIA TRENDS PVT. LTD.

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MAFIA TRENDS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

17 REVENUE FROM OPERATIONS

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	₹	₹
(a) Sale of Goods	3,65,65,203	11,47,86,181
Total	3,65,65,203	11,47,86,181

18 OTHER INCOME

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	₹	₹
(a) Gain on settlement of borrowings	38,41,916	-
(b) VAT Refund	38,192	-
Total	38,80,108	-

19 PURCHASE OF STOCK-IN-TRADE

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	₹	₹
(a) Purchases	3,49,78,634	10,66,24,770
Total	3,49,78,634	10,66,24,770

20 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	₹	₹
(a) Opening Stock	4,30,57,329	3,39,03,640
(b) Less: Closing Stock	(5,05,92,066)	(4,30,57,329)
Total	(75,34,737)	(91,53,689)

21 EMPLOYEE BENEFIT EXPENSES

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	₹	₹
(a) Salaries and incentives	9,55,854	57,40,320
(b) Director remuneration	6,00,000	12,00,000
(c) Staff welfare expenses	-	1,29,683
Total	15,55,854	70,70,003

22 FINANCE COSTS

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	₹	₹
(a) Interest on Borrowings	17,02,371	41,68,803
(b) Bank Charges	1,47,022	49,299
(c) Loan processing charges	2,67,221	6,65,005
(d) Interest on delayed payment of taxes and delay in filing of return	3,124	-
Total	21,19,738	48,83,107

MAFIA TRENDS PVT. LTD.

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DIRECTOR

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DIRECTOR



23 OTHER EXPENSES

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	₹	₹
Accounting exp	96,000	1,29,000
Audit fees	30,000	30,000
Business promotion exp	62,800	72,690
Rent exp	11,02,236	10,00,060
Electricity Expenses	13,52,501	14,92,279
Freight & Packing Charges	1,33,856	8,46,782
Advertisement exp	70,519	98,378
Office exp	-	1,64,239
Municipal tax exp	-	6,000
Legal and Professional Fees	14,300	1,34,000
Printing & Stationery	54,860	62,589
Shop exp	2,74,331	2,75,511
Swiping machine exp	-	5,458
Telephone and internet charges	1,03,163	1,35,814
Conveyance exp	1,10,360	13,000
Insurance exp	96,805	1,28,552
Internet exp	-	23,925
Bad Debts	14,93,616	-
Late Fees	1,000	-
Petrol exp	-	10,000
Repairs & Maintenance	-	64,895
Preliminary exp written off	1,20,000	60,000
Postage and courier	62,190	96,872
Tea and Refreshment exp	75,840	1,32,560
Total	52,54,377	49,82,604
Note:		
(i) Remuneration to Auditors (including service tax wherever applicable):		
As Auditors - Statutory Audit	20,000	20,000
For Tax audit	10,000	10,000
Certification Work	-	-
For reimbursement of expenses	-	-
Total	30,000	30,000

MAFIA TRENDS PVT. LTD.

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DIRECTOR

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DIRECTOR



MAFIA TRENDS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

24 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed below:

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	₹ (Except share data)	₹ (Except share data)
(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	30,51,053	35,040
(b) Weighted Average number of shares outstanding	6,24,400	6,24,400
(c) Nominal Value of each share (₹)	100	100
(d) Basic & Diluted Earnings Per Share (₹) (a/b)	4.89	0.06

25 RELATED PARTY TRANSACTIONS

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Rajendra Singh Rajpurohit	Director
2	Mahendra Singh	Director
3	A M Enterprise	Partnership Firm of Director
4	Aarya Creation	Proprietorship Concern of Director
5	Abhiraj Trends	Partnership Firm of Director
6	Mafia (Akbaragar)	Partnership Firm of Director
7	Mafia (Bapunagar)	Partnership Firm of Director
8	Janvi Creation	Proprietorship Concern of Director
9	Lootere	Partnership Firm of Director
10	Mafia Garment	Proprietorship Concern of Director
11	Harvey London	Proprietorship Concern of Relative of Director
12	Shilpa Rajpurohit	Relative of Director

(b) Details of transactions with related party during the year and balances as at the year end:

Particulars	Rajendra Singh Rajpurohit	Mahendra Singh	A M Enterprise
	₹	₹	₹
Transactions during the year:			
Loan Taken	18,56,023	19,70,877	-
	(21,62,608)	(-)	(-)
Loan Repaid	29,35,771	15,34,776	-
	(19,88,186)	(8,51,138)	(-)
Directors Remuneration	3,00,000	3,00,000	-
	(8,00,000)	(4,00,000)	(-)
Sales (Incl GST)	-	-	8,31,518
	(-)	(-)	(54,67,237)
Balances outstanding at the end of the year			
Other Current Liabilities	3,00,000	3,00,000	-
	(-)	(-)	(-)
Trade Receivables	-	-	21,49,958
	(-)	(-)	(31,69,011)
Short-term loans & advances	-	-	-
	(-)	(4,36,101)	(-)
Short-term Borrowings	-	-	-
	(10,79,748)	(-)	-

MAFIA TRENDS PVT. LTD.

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DIRECTOR

MAFIA TRENDS PVT. LTD.

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DIRECTOR



Particulars	Aarya Creation	Abhiraj Trends	Mafia (Akbaragar)
	₹	₹	₹
Transactions during the year:			
Sales (Incl GST)	-	-	3,450
	(-)	(-)	(-)
Purchases (Incl GST)	-	-	-
	(1,21,60,213)	(6,92,77,714)	(-)
Balances outstanding at the end of the year			
Trade Payables	-	94,72,272	-
	(-)	(4,59,91,203)	(-)
Trade Receivables	-	-	3,450
	(-)	(-)	(-)
Short-term loans & advances	41,75,914	-	-
	(41,75,914)	(-)	(-)

Particulars	Mafia (Bapunagar)	Janvi Creation	Lootere
	₹	₹	₹
Transactions during the year:			
Loan Taken	-	-	2,24,400
	(-)	(-)	(90,40,229)
Loan Repaid	-	-	10,54,200
	(-)	(-)	(-)
Directors Remuneration	-	-	-
	(-)	(-)	(-)
Sales (Incl GST)	-	-	-
	(38,068)	(-)	(-)
Purchases (Incl GST)	-	-	-
	(-)	(1,38,600)	(-)
Balances outstanding at the end of the year			
Trade Payables	-	-	-
	(-)	(1,38,600)	(-)
Trade Receivables	14,70,706	-	-
	(14,70,706)	(-)	(-)
Short-term Borrowings	-	-	-
	(-)	(-)	(8,29,800)

MAFIA TRENDS PVT. LTD.

R

DIRECTOR

MAFIA TRENDS PVT. LTD.

M

DIRECTOR



Particulars	Mafia Garment	Harvey London	Shilpa Rajpurohit
	₹	₹	₹
Transactions during the year:			
Loan Taken	1,26,41,587	-	-
	(25,000)	(-)	(-)
Loan Repaid	18,49,580	-	-
	(12,22,301)	(-)	(-)
Rent Deposit Given	-	-	-
	(-)	(6,40,000)	(-)
Sales (Incl GST)	-	-	-
	(38,068)	(-)	(-)
Purchases (Incl GST)	-	-	14,58,942
	(-)	(-)	(24,65,426)
Balances outstanding at the end of the year	-	-	2,20,865
Trade Payables	-	(-)	(6,58,378)
	(1,33,33,493)	6,40,000	-
Long-term loans & advances	-	6,40,000	(-)
	(-)	(6,40,000)	-
Trade Receivables	-	-	-
	(2,41,25,500)	(-)	(-)

Note: Previous Year's Figures are given in brackets.

MAFIA TRENDS PVT. LTD.
(Signature)
DIRECTOR

MAFIA TRENDS PVT. LTD.
(Signature)
DIRECTOR



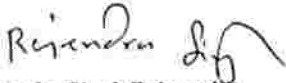
The Company is exclusively engaged in the business of trading of ready-made garments. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. Accordingly, disclosures required under AS 17 are not applicable.

Based on the information available with the Company, there are no dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

28 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Signatures to Notes forming part of Financial Statements

For and on behalf of the Board of Directors



Rajendra Singh Rajpurohit
(Director)
DIN: 07684092



Mahendra Singh
(Director)
DIN: 07684132



Place : Ahmedabad

Date : 30th November, 2021

MAFIA TRENDS PRIVATE LIMITED

Address: 1,Prabhu Kutir Complex, Sandesh Press Road, Vastrapur Ahmedabad-380015

CIN: U51909GJ2017PLC095649 Email ID: mafiaoffice1@gmail.com

**MAFIA TRENDS PRIVATE LIMITED
04th ANNUAL REPORT**

FINANCIAL YEAR 2020-21

MAFIA TRENDS PRIVATE LIMITED

Address: 1,Prabhu Kutir Complex, Sandesh Press Road, Vastrapur Ahmedabad-380015

CIN: U51909GJ2017PLC095649 Email ID: mafiaoffice1@gmail.com

NOTICE

NOTICE is hereby given that the **04th Annual General Meeting** of **MAFIA TRENDS PRIVATE LIMITED** will be held on Tuesday, 30th November, 2021 at 12:00 P.M. at the Registered Office of the Company situated at 1, Prabhu Kutir Complex, Sandesh Press Road, Vastrapur Ahmedabad-380015 to transact the following business:

ORDINARY BUSINESS:

1. ITEM 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTOR'S AND AUDITOR'S THEREON.

"RESOLVED THAT the audited financial statements of the company for the financial year ended on 31st March, 2021, and the reports of Board of Director and auditor thereon laid before this meeting, be and are hereby considered and adopted."

2. ITEM 2: TO APPOINT PIYUSH KOTHARI & ASSOCIATES AS STATUTORY AUDITOR OF THE COMPANY:

"RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the consent of the members be & is hereby accorded to appoint M/s. Piyush Kothari & Associates, Chartered Accountant, Indore (FRN: 140711W), as the Statutory Auditors of the Company.

RESOLVED FURTHER THAT, M/s. Piyush Kothari & Co., Chartered Accountant, Indore (FRN: 140711W), be and are hereby appointed as Statutory Auditors of the Company for the period of 5 (Five) financial years from conclusion of this 04th Annual General Meeting till the conclusion of the 09th Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with auditor.

RESOLVED FURTHER THAT any Director of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution."

3. ITEM NO.3 TO REGULARISE APPOINTMENT OF SHALINI SOMANI, FROM ADDITIONAL NON EXECUTIVE DIRECTOR TO NON EXECUTIVE DIRECTOR OF THE COMPANY

"RESOLVED THAT pursuant to sub section (1) of section 161 of the Companies Act, 2013, and other relevant sections and rules as may be applicable, the company do hereby accords the consent of the members of the company to regularise appointment of Ms. Shalini Somani (DIN: 09326529), Additional Non-Executive Director to Non-Executive Director of company."

**BY ORDER OF THE BOARD OF DIRECTORS OF
MAFIA TRENDS PRIVATE LIMITED**

RAJENDRA SINGH RAJPUROHIT
Director
DIN: 07684092

MAHENDRA SINGH
Director
DIN: 07684132

DATE: 01/11/2021
PLACE: AHMEDABAD

MAFIA TRENDS PRIVATE LIMITED

Address: 1,Prabhu Kutir Complex, Sandesh Press Road, Vastrapur Ahmedabad-380015

CIN: U51909GJ2017PLC095649 Email ID: mafiaoffice1@gmail.com

NOTES:

(a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

(b) THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

BOARD'S REPORT

MAFIA TRENDS PRIVATE LIMITED

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Dear Shareholders,

Your directors have pleasure to present the 4th (Fourth) Annual Report together with the Audited Statement of Accounts of MAFIA TRENDS PRIVATE LIMITED ("the Company") for the year ended March 31st, 2021.

1. FINANCIAL PERFORMANCE

A summary of the comparative financial performance of the Company for Financial Year 2020-21 and Financial Year 2019-20 is presented below:

(Amount in Rs.)

Particulars	Financial Year ended <u>31/03/2021</u>	Financial Year ended <u>31/03/2020</u>
Revenue from Operations	3,65,65,203	11,47,86,181
Other Income	38,80,108	-
Total Income	4,04,45,311	11,47,86,181
Total Expenses	3,65,46,389	11,47,35,741
Profit/(loss) before Tax (EBT)	38,98,922	50,440
Provision for Income Tax		
(i) Current Tax	10,12,790	28,000
(ii) Deferred Tax	(1,64,921)	(12,600)
(iii) (Excess)/Short Provision for earlier years	-	-
Net Profit/(Loss) After Tax	30,51,053	35,040

2. STATE OF THE COMPANY'S AFFAIRS

The Company has earned a total income of Rs. 4,04,45,311/- during FY 20-21.

Total expenditure for the period ended as at March 31st, 2021 amounted to Rs. 3,65,46,389/-

The Company has earned a profit of Rs. 38,98,922/- during the said financial year.

The profit after Tax for the year ended March 31st, 2021 amounted to Rs. 30,51,053/-

Your Directors are hopeful to exploit the present resources in an efficient manner and achieve better results in the future through better planning and efficient management techniques.

3. DIVIDEND

The company has not declared dividend during the financial year 2020-21.

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4. HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

There are no holding, subsidiary & associate companies at the end of financial year.

5. DIRECTORS

There were no changes in the Board of Director's composition for the financial year ending on 31st March, 2021.

6. DETAILS OF BOARD MEETINGS

During the year, 8(Eight) number of Board meetings were held.

Sr. No.	Date of Board Meeting	Directors Present
1.	15/05/2020	RAJENDRA SINGH RAJPUROHIT MAHENDRA SINGH
2.	04/07/2020	RAJENDRA SINGH RAJPUROHIT MAHENDRA SINGH
3.	15/07/2020	RAJENDRA SINGH RAJPUROHIT MAHENDRA SINGH
4.	20/08/2020	RAJENDRA SINGH RAJPUROHIT MAHENDRA SINGH
5.	27/12/2020	RAJENDRA SINGH RAJPUROHIT MAHENDRA SINGH
6.	28/12/2020	RAJENDRA SINGH RAJPUROHIT MAHENDRA SINGH
7.	31/12/2020	RAJENDRA SINGH RAJPUROHIT MAHENDRA SINGH
8.	30/03/2021	RAJENDRA SINGH RAJPUROHIT MAHENDRA SINGH

7. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. STATUTORY AUDITORS & THEIR REPORT

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The Auditor, Piyush Kothari & Associates, Chartered Accountants, (Firm Registration No: 140711W) is proposed to be appointed as Statutory Auditor of the Company to hold office from the 4th AGM to the 9th AGM of the company for a term of five years in terms of the first proviso to Section 139 of the Companies Act, 2013.

Further the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

9. EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as "**Annexure-A**" of this report.

10. MATERIAL CHANGES DURING THE YEAR

There were no material changes for the financial year ending on 31st March, 2021.

11. RELATED PARTY TRANSACTIONS

The particulars of contracts with related parties referred to in sub section (1) of section 188 entered by the company during the financial year ended 31st March 2021 is attached in prescribed Form AOC-2 and forms part of this report.

12. PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

During the year the company has not provided any guarantee or invested which are in contravention to provisions specified under Section 186 of the Companies Act, 2013.

13. DEPOSITS

The Company, during the year has not invited/ accepted any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time.

Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

14. RISK MANAGEMENT POLICY

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making.

15. INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

16. PARTICULARS OF EMPLOYEES

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During the year salaries were paid amounting to Rs. 15,55,854/- to employees/remuneration of Directors and KMPs of the Company. However, company has not paid remuneration to any of its employees beyond the limits specified under rule 5(2) of the Companies (Appointment and remuneration of managerial personnel) Rules 2014.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals which impact the going concern status and company's operations.

18. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as follows:

Conservation of energy-

Particulars	Current Year 2020-21 (Rs.)
Electricity	
Purchased units	-
Total Amount	-
Rate per Unit	-
Own Generator	
From Non-Cooking Coal (Coal & Lignite)	
Unit (kwh) Generated	-
Total Amount	-
Rate Per M.T	-

Technology absorption-

- i. The efforts made towards technology absorption: NIL
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution; N.A
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year - N.A
- iv. The expenditure incurred on Research and Development. N.A

Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as follows:

Particulars	Current Year (2020-21)
-------------	---------------------------

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	(Rs.)
Earning (Export Sales) F.O. B	-
Outgo	-

19. SEXUAL HARASSMENT:

The Company has been employing women employees in various cadres within its office. The Company has in place a policy against sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no complaint received from any employee during the Financial Year 2020-2021 and hence no complaint is outstanding as on March 31, 2021 for redressal.

20. SHARE CAPITAL

The company has not issued any shares during the financial year. There was no buy back of securities and there was no issue of sweat Equity Shares.

21. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFTER BALANCE SHEET DATE

Except for the ones stated/disclosed in the Board Report, there were no significant material changes after balance sheet date.

22. CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to Section 135 of the Companies Act, 2013 and the relevant rules, the Company is not required to undertake any CSR activities for the Financial Year 2020-21 and accordingly information required to be provided under Section 134(3) of the Companies Act, 2013 read with the Rule 9 of the Companies (Accounts) Rules, 2014 in relation to disclosure about Corporate Social Responsibility are currently not applicable to the Company.

23. COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

24. ACKNOWLEDGEMENT

Your directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. members, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**BY ORDER OF THE BOARD OF DIRECTORS OF
MAFIA TRENDS PRIVATE LIMITED**

RAJENDRA SINGH RAJPUROHIT
Director
DIN: 07684092

MAHENDRA SINGH
Director
DIN: 07684132

MAFIA TRENDS PRIVATE LIMITED

Address: 1,Prabhu Kutir Complex, Sandesh Press Road, Vastrapur Ahmedabad-380015

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DATE: 30/11/2021

PLACE: AHMEDABAD

MAFIA TRENDS PRIVATE LIMITED

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Annexure- A

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2021

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i. CIN : U51909GJ2017PTC095649
- ii. Registration Date : 07th February, 2017
- iii. Name of the Company : MAFIA TRENDS PRIVATE LIMITED
- iv. Category / Sub-Category of the Company : Private Limited Company limited by Shares, Non
Govt. Company
- v. Address of the Registered Office and : 1,Prabhu Kutir Complex, Sandesh Press Road,
Vastrapur Ahmedabad- 380015
contact details
- vi. Whether listed company Yes/ No : No
- vii. Name, Address and contact details of Registrar & Transfer Agents (RTA), if any : N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Manufacturing of the Textile, leather and other apparel products	9961	10
2.	Wholesale Trading	9961	90

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

There are no holding, subsidiary and associate companies as on the financial year end date.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

MAFIA TRENDS PRIVATE LIMITED

Address: 1,Prabhu Kutir Complex, Sandesh Press Road, Vastrapur Ahmedabad-380015

CIN: U51909GJ2017PLC095649 Email ID: mafiaoffice1@gmail.com

II. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	6,24,400	6,24,400	100	0	6,24,400	6,24,400	100	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s).	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total: (A)(1)	0	6,24,400	6,24,400	100	0	6,24,400	6,24,400	100	0.00
(2) Foreign									
a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total: (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0.00
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0	0.00
d) State Govt(s).	0	0	0	0.00	0	0	0	0	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0	0.00
g) FIIS	0	0	0	0.00	0	0	0	0	0.00

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h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0	0
i) Others (specify)	0	0	0	0.00	0	0	0	0	0
Sub Total (B)(1):	0	0	0	0.00	0	0	0	0	0
(2)Non Institutions									
a) Bodies Corporates									
i) Indian	0	0	0	0.00	0	0	0	0	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.1 lakh	0	0	0	0.00	0	0	0	0	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0.00
c) Others (Specify)	0	0	0	0	0	0	0	0	0.00
Sub Total (B)(2):	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0	0.00
Grand Total (A+B+C)	0	6,24,400	6,24,400	100	0	6,24,400	6,24,400	100	100

ii. Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year				
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during	% change in share holding during
1.	Mahendra Singh Rajpurohit	5,74,400	91.99	0	5,74,400	91.99	0	0	0

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2.	Rajendra Singh Rajpurohit	50,000	8.01	0	50,000	8.01	0	0	0
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iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/Decrease	Reason	Shareholding at the end of the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.		-						
2.								

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Date	Increase/Decrease	Reason	Shareholding at the end of the year the	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Mahendra Singh Rajpurohit	5,74,400	91.99	-		-	5,74,400	91.99
2.	Rajendra Singh Rajpurohit	50,000	8.01	-		-	50,000	8.01

III. INDEBTNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	1,50,99,598	1,40,41,458	Nil	29,141,056
ii)Interest due but not paid	Nil	Nil	Nil	Nil
iii)Interest accrued but not due	Nil	Nil	Nil	Nil
Total(i+ii+iii)	1,50,99,598	1,40,41,458	Nil	29,141,056
Change in Indebtedness during the financial year				
• Addition	36,96,388	Nil	Nil	36,96,388
• Reduction	Nil	(1,40,41,458)	Nil	(1,40,41,458)

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Net Change	36,96,388	(1,40,41,458)	Nil	(1,03,45,070)
Indebtedness at the end of the financial year				
i)Principal Amount	1,87,95,986	Nil	Nil	1,87,95,986
ii)Interest due but not paid	Nil	Nil	Nil	Nil
iii)Interest accrued but not due	Nil	Nil	Nil	Nil
Total(i+ii+iii)	1,87,95,986	Nil	Nil	1,87,95,986

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SL No.	Particulars of Remuneration	Name of MD, WTD and/or Manager			Total
		Rajendra Singh Rajpurohit	Mahendra Singh Rajpurohit	-	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,00,000	3,00,000	-	6,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	--	--		--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--		--
	Stock Option	--	--	--	--
	Sweat Equity	--	--	--	--
	Commission- as % of profit- Others, specify	--	--	--	--
		--	--	--	--
2.	Others, please specify	--	--	--	--
3.	Total (A)	--	--	--	--
4.	Ceiling as per the Act	Not applicable			

B. Remuneration to other directors:

Sl No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Director		
	• Fee for attending board committee meetings	---	---
	• Commission	---	---
	• Others, Please specify	---	---
	Total (1)	---	---
2.	Other Non-Executive Directors		
	Particulars of Remuneration	Name of Directors	Total Amount

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	• Fee for attending board committee meetings	---	---	---	---
	• Commission	---	---	---	---
	• Others, Please specify	---	---	---	---
	Total (2)	---	---	---	---
	Total (B)=(1+2)	---	---	---	---
	Total Managerial Remuneration	---	---	---	---
	Overall ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sl No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission • as % of profit • Others, specify...	--	--	--	--
5.	Others, please specify	---	---	---	---
	Total	---	---	---	---

V. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: N.A

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment /Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					

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Compounding	
--------------------	--

**BY ORDER OF THE BOARD OF DIRECTORS OF
MAFIA TRENDS PRIVATE LIMITED**

RAJENDRA SINGH RAJPUROHIT
Director
DIN: 07684092

MAHENDRA SINGH
Director
DIN: 07684132

DATE: 30/11/2021
PLACE: AHMEDABAD