



MAAGHADVERTISING ANDMARKETINGSERVICESLIMITED

Registered Office: 302, 3rd Floor, Kuber Complex, Opp. Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai – 400053, Maharashtra
CIN: U74999MH2013PLC244569;
GSTIN: 27AAICM6541P2ZS

E-mail: maaghadvertising@gmail.com; **Website:** www.maaghadvertising.in; **Tel:** +912246033045

Date: 14.11.2023

**To,
The Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400002**

Reference: Scrip Code - 543624

Subject: Outcome of Board Meeting Scheduled to be held on today i.e.

Tuesday, 14th November, 2023

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing obligation and Disclosure Requirements), 2015 this is to inform you that Board of Directors of Maagh Advertising And Marketing Services Limited in their Meeting held today i.e. Tuesday, 14th November, 2023 at 04:00 pm and concluded at 04:45 pm at its Registered office at: Office No. 302, 3rd Floor, Kuber Complex, Opp. Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai City, Mumbai, Maharashtra, India, 400053. The Board discussed and approved the following matters:

1. The Standalone & Consolidated Un-Audited Financial Results of the Company for the Half Year ended September 30, 2023, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Limited Review Report on the Standalone & Consolidated Unaudited Financial Results of the Company for the Half Year ended September 30, 2023.

**Thanking You,
Yours Faithfully,**

For Maagh Advertising and Marketing Services Limited

**Azharuddin Rabbani Mulla
Managing Director
DIN: 08046769**

MAAGH ADVERTISING AND MARKETING SERVICES LIMITED

CIN: U74999MH2013PLC244569

Statement of Unaudited Consolidated Financial Results for the Half Year ended and Year ended September 30, 2023

(Rs. in Lakhs)

Particulars	For the Half Year ended			For the Year Ended	
	30-Sep-2023	31-Mar-2023	30-Sep-2022	31-Mar-2023	31-Mar-2022
	Unaudited	Audited /unaudited	Unaudited	Audited	Audited
I Revenue from operations	2,155.01	959.16	1,199.00	2,003.47	2,179.90
II Other Income	-	-0.01	-	-	-
III Total Revenue (I+II)	2,155.01	959.15	1,199.00	2,003.47	2,179.90
Expenses:					
(a) Purchase of stock-in-trade/Cost of services	1,883.74	864.61	1,063.00	1,769.38	1,965.02
(b) Employee benefits expense	23.84	15.05	21.00	35.10	34.21
(c) Finance costs	-	-	-	-	-
(d) Depreciation and amortization expense	45.02	29.34	40.34	69.52	66.68
(e) Other expenses	32.15	17.20	29.95	52.39	39.10
Total Expenses	1,984.74	926.20	1,154.29	1,926.39	2,105.01
V Profit/(Loss) Before Tax (III - IV)	170.27	32.94	44.71	77.08	74.89
VI Tax expense:	-	-	-	-	-
(a) Current tax expense	35.06	9.44	13.72	24.78	21.46
(b) Deferred tax expense/(credit)	8.30	-0.87	-1.84	-3.07	-1.97
Total Tax Expense	43.36	8.58	11.88	21.71	19.49
VII Profit/(Loss) for the period/year (V-VI)	126.91	24.37	32.83	55.37	55.40
VIII Paid-up equity share capital (Face Value of ₹	328.00	176.00	176.00	328.00	176.00
IX Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	843.03	843.03	60.95	1,068.80	261.72
X Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	3.87	1.38	1.87	1.69	3.15
b) Diluted	3.87	1.38	1.87	1.69	3.15
XI Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	3.87	1.38	1.87	1.69	3.15
b) Diluted	3.87	1.38	1.87	1.69	3.15
XII Weighted Average No. of Shares considered for calculating earning per share (Including impact of bonus shares as per AS 20)	32.80	17.60	17.60	32.80	17.60

For and on behalf of the Board of Directors



AZHARUDDIN RABBANI MULLA

DIN: 08046769

Place : Mumbai

Date : 14/11/23



MAAGH ADVERTISING AND MARKETING SERVICES LIMITED
CIN: U74999MH2013PLC244569

Statement of Unaudited Consolidated Financial Results for the Half Year ended and Year ended September 30, 2023

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, 2023
- 2 The Results for the half-year ended September 30, 2023 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 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.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS20) which required effect of bonus issue to be given till the earliest period reported. EPS for the half year ended March 31, 2023, September 2023 and 2022 are not annualised.
- 5 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable,
- 6 The figures for the half-year ended March 31, 2023 are balancing figures between audited figures in respect of the full financial year ended March 31, 2023 which were subject to limited review by the statutory auditor and the unaudited half-year figures up to the period ended September 30, 2022. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 7 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



AZHARUDDIN RABBANI MULLA

DIN: 08046769

Place : Mumbai

Date : 14/11/23



MAAGH ADVERTISING AND MARKETING SERVICES LIMITED
CIN: U74999MH2013PLC244569

Unaudited Consolidated Balance Sheet as at September 30, 2023

(Rs. in Lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023	As at March 31, 2022
	Unaudited	Audited	Audited
	₹	₹	₹
A EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1,800.10	328.00	176.00
(b) Reserves and surplus	673.50	1,068.80	261.72
Minority interest	72.63	65.42	58.00
(2) Non-Current Liabilities			
(a) Long-term borrowings	-	-	-
(b) Deferred tax liabilities (net)	61.43	33.38	36.45
(c) Other long-term liabilities	-	-	-
(d) Long-term provisions	-	-	-
(3) Current liabilities			
(a) Short-term Borrowings			
(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	1,591.96	309.16	628.41
(c) Other Current Liabilities	-127.60	-123.05	86.46
(d) Short-term Provisions	41.84	60.99	41.25
TOTAL EQUITY AND LIABILITIES	4,113.87	1,742.70	1,288.29
B ASSETS			
(2) Non-Current assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Tangible Assets	796.13	273.48	343.00
(ii) Intangible Assets			
(ii) Capital work-in-progress			
(iii) Intangible Assets under Development			
(b) Non-current investments	514.35	229.20	229.20
(c) Deferred tax assets (net)			
(d) Long-term Loans & Advances	163.16		198.38
(e) Other non-current assets	-	-	-
(3) Current assets			
(a) Current investments	-	-	-
(b) Inventories	-	-	-
(c) Trade Receivables	1,956.92	864.12	487.81
(d) Cash and cash equivalents	190.18	62.66	29.91
(e) Short-term loans and advances	-	123.00	
(f) Other current assets	493.14	190.22	
TOTAL ASSETS	4,113.87	1,742.68	1,288.30

For and on behalf of the Board of Directors



AZHARUDDIN RABBANI MULLA

DIN: 08046769

Place : Mumbai

Date : 14/11/23



MAAGH ADVERTISING AND MARKETING SERVICES LIMITED
CIN: U74999MH2013PLC244569

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Particulars	For the year ended September 30,		For the year ended March 31, 2023		For the year ended March 31, 2022	
	₹	₹	₹	₹	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES :						
1 Profit/(Loss) Before Tax		170.27		77.08		74.89
Add / (Less) : Adjustment for						
Depreciation and Amortization Expense	45.02		69.52		66.68	
Finance Cost	-		-		-	
Interest Income on Deposits	-		-		-	
2 Operating Profit/(Loss) before Working Capital Changes		45.02		69.52		66.68
Changes in Working Capital :		215.28		146.60		141.57
Adjustment for (increase)/decrease in operating assets						
Trade receivables	(1,092.80)		(376.31)		(101.93)	
Long Term Loans and Advances	(163.16)		-		-	
Short Term Loans and Advances	123.00		(123.00)		-	
	(1,132.96)		(499.31)		-	
Adjustment for increase/(decrease) in operating Liabilities:						
Trade Payables	1,282.80		(319.25)		79.21	
Other Current Assets	302.92		27.00		(8.94)	
Other Current Liabilities	(4.55)		(209.51)		-	
Net Changes in Working Capital	1,581.17	448.21	(501.76)	(1,001.07)	70.27	(31.66)
3 Cashflow from Operations before taxes		663.49		(854.47)		109.91
Net Income Tax Paid		(35.06)		(24.78)		(21.46)
Net Cash flow from Operating Activities (A)		628.43		(879.25)		88.45
B CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Property, Plant & Equipment	(500.91)					(117.17)
Purchase of Intangible Asset under Development	-					-
Interest on Deposits	-					-
Net Cash flow used in Investing Activities (B)	(500.91)					(117.17)
C CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds from issue of equity shares				912.00		-
Proceeds/(Repayment) of Borrowings				-		-
Finance Cost Paid				-		-
Net Cash flow from Financing Activities (C)				912.00		-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		127.52		32.75		(28.72)
Cash and cash equivalents at the beginning of the period/year		62.66		29.91		58.63
Cash and cash equivalents as at the end of the period/year		190.18		62.66		29.91
Cash and Cash Equivalents consists of :-		127.52		32.75		(28.72)
Cash-in-Hand		14.86		3.84		4.32
Balance in Current Accounts		175.32		58.82		25.59
Total		190.18		62.66		29.91
		(0.00)		-		(0.00)

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

AZHARUDDIN RABBANI MULLA
DIN: 08046769
Place : Mumbai
Date : 14/11/23




Independent Auditors' Review Report on Unaudited Consolidated Half-yearly Financial Results of Maagh Advertising And Marketing Service Limited (Formerly Known as Maagh Advertising And Marketing Service Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

To the Board of Directors of

Maagh Advertising And Marketing Service Limited

(Formerly Known as Maagh Advertising And Marketing Service Private Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Maagh Advertising And Marketing Service Limited (Formerly Known as Maagh Advertising And Marketing Service Private Limited”) (the “Company”) (the “Parent”) and its subsidiary (the parent and its subsidiaries together referred to as “the Group”) for the half-year ended 30th September 2023, (“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.
2. This statement is the responsibility of the Company’s Management and approved by the Company’s 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.
3. 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.
4. We also performed procedures in accordance with the circulars issued by the SEBI under Regulation 33(8) of the listing regulations, as amended, to the extent applicable.

5. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Maagh Advertising And Marketing Service Limited	Parent
2.	Zecrom Enterprises Private Limited	Subsidiary
3.	Multi Specialty Management Services Private Limited	Subsidiary

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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.

7. We did not review the financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of ₹ 4113.87 lakhs as at September 30, 2023, total revenues of ₹ 2155.01 lacs for the six months ended September 30, 2023, and net cash flows (inflow) of ₹ 127.52 lakhs for the six months ended September 30, 2023, as considered in the Statement. These interim financial results are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of our reliance on the interim results certified by the Management.

For **PIYUSH KOTHARI & ASSOCIATES**
CHARTERED ACCOUNTANTS

FRN: 140711W

Piyush Kothari
Partner

M.No.: 158407

UDIN: 23158407BGUYIW1643

Piyush Maheshkumar Kothari
Digitally signed by
Piyush Maheshkumar
Kothari
Date: 2023.11.14
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Date: 14th November, 2023

Place: Ahmedabad

MAAGH ADVERTISING AND MARKETING SERVICES LIMITED

CIN: U74999MH2013PLC244569

Statement of Unaudited Standalone Financial Results for the Half Year ended and Year ended September 30, 2023

(Rs. in Lakhs)

Particulars	For the Half Year ended			For the Year Ended	
	30-Sep-2023	31-Mar-2023	30-Sep-2022	31-Mar-2023	31-Mar-2022
	Unaudited	Audited	Unaudited	Audited	Audited
I Revenue from operations	713.89	395.00	524.17	919.17	1,177.69
II Other Income	-	-0.01	-	-	-
III Total Revenue (I+II)	713.89	394.99	524.17	919.17	1,177.69
IV Expenses:					
(a) Purchase of stock-in-trade/Cost of services	592.61	333.83	470.53	798.44	1,078.06
(b) Employee benefits expense	11.35	9.18	8.03	17.21	17.13
(c) Finance costs					
(d) Depreciation and amortization expense	15.03	16.32	17.92	34.24	18.76
(e) Other expenses	15.84	21.62	9.65	37.20	19.55
Total Expenses	634.84	380.96	506.15	887.09	1,133.50
V Profit/(Loss) Before Tax (III - IV)	79.05	14.03	18.03	32.08	44.19
VI Tax expense:					
(a) Current tax expense	20.84	4.94	5.49	10.43	11.14
(b) Deferred tax expense/(credit)	-1.08	-1.43	0.99	-0.44	0.35
Total Tax Expense	19.76	3.51	6.48	9.99	11.49
VII Profit/(Loss) for the period/year (V-VI)	59.29	10.52	11.55	22.09	32.70
VIII Paid-up equity share capital (Face Value of ₹ 10/-)	328.00	328.00	176.00	1,050.30	315.30
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	843.03	843.03	60.95	2,468.54	697.54
X Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	1.81	0.32	0.66	0.21	1.04
b) Diluted	1.81	0.32	0.66	0.21	1.04
XI Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	1.81	0.32	0.66	0.21	1.04
b) Diluted	1.81	0.32	0.66	0.21	1.04
XII Weighted Average No. of Shares considered for calculating earning per share (Including impact of bonus shares as per AS 20)	32.80	32.80	17.60	105.03	31.53

For and on behalf of the Board of Directors



AZHARUDDIN RABBANI MULLA

DIN: 08046769

Place : Mumbai

Date : 14/11/23



Statement of Unaudited Standalone Financial Results for the Half Year ended and Year ended September 30, 2023

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, 2023
- 2 The Results for the half-year ended September 30, 2023 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 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.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS20) which required effect of bonus issue to be given till the earliest period reported. EPS for the half year ended March 31, 2023, September 2023 and 2022 are not annualised.
- 5 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable,
- 6 The figures for the half-year ended March 31, 2023 are balancing figures between audited figures in respect of the full financial year ended March 31, 2023 which were subject to limited review by the statutory auditor and the unaudited half-year figures up to the period ended September 30, 2022. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 7 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



AZHARUDDIN RABBANI MULLA

DIN: 08046769

Place : Mumbai

Date : 14/11/23



MAAGH ADVERTISING AND MARKETING SERVICES LIMITED
CIN: U74999MH2013PLC244569

Unaudited Standalone Balance Sheet as at September 30, 2023

(Rs. in Lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023	As at March 31, 2022
	Unaudited	Audited	Audited
	₹	₹	₹
A EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1,800.10	328.00	176.00
(b) Reserves and surplus	6,054.67	843.03	60.95
(2) Non-Current Liabilities			
(a) Long-term borrowings	-	-	-
(b) Deferred tax liabilities (net)	17.65	18.74	19.18
(c) Other long-term liabilities	-	-	-
(d) Long-term provisions	-	-	-
(3) Current liabilities			
(a) Short-term Borrowings			
(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	301.05	210.39	405.00
(c) Other Current Liabilities	-160.95	-152.03	54.34
(d) Short-term Provisions	22.01	25.29	9.58
TOTAL EQUITY AND LIABILITIES	8,034.54	1,273.41	725.06
B ASSETS			
(2) Non-Current assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Tangible Assets	151.49	166.52	200.77
(ii) Intangible Assets			
(ii) Capital work-in-progress			
(iii) Intangible Assets under Development			
(b) Non-current investments	6,862.60	238.15	238.15
(c) Deferred tax assets (net)			
(d) Long-term Loans & Advances			
(e) Other non-current assets	-	-	-
(3) Current assets			
(a) Current investments	-	-	-
(b) Inventories	-	-	-
(c) Trade Receivables	653.27	705.17	245.46
(d) Cash and cash equivalents	17.96	24.35	16.29
(e) Short-term loans and advances	349.21	123.00	24.38
(f) Other current assets		16.22	
TOTAL ASSETS	8,034.54	1,273.41	725.06

For and on behalf of the Board of Directors



AZHARUDDIN RABBANI MULLA

DIN: 08046769

Place : Mumbai

Date : 14/11/23



MAAGH ADVERTISING AND MARKETING SERVICES LIMITED

CIN: U74999MH2013PLC244569

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Particulars	For the year ended September 30,		For the year ended March 31, 2023	
	₹	₹	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit/(Loss) Before Tax		79.05		32.08
Add / (Less) : Adjustment for				
Depreciation and Amortization Expense	15.03		34.24	
Finance Cost	-		-	
Interest Income on Deposits			-	
2 Operating Profit/(Loss) before Working Capital Changes		15.03		34.24
Changes in Working Capital :		94.08		66.32
Adjustment for (increase)/ decrease in operating assets				
Trade receivables	51.90		(459.71)	
Long Term Loans and Advances	-		-	
Short Term Loans and Advances	(226.21)		(98.62)	
Other current assets	16.22		(16.22)	
Adjustment for increase/(decrease) in operating Liabilities:	(158.09)		(574.55)	
Trade Payables	90.66		(194.62)	
Short-term Provisions	(3.28)		15.71	
Other Current Liabilities	(8.92)		(206.37)	
Net Changes in Working Capital	78.46	(79.62)	(385.28)	(959.83)
3 Cashflow from Operations before taxes		14.46		(893.51)
Net Income Tax Paid		(20.84)		(10.43)
Net Cash flow from Operating Activities (A)		(6.38)		(903.94)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment				
Purchase of Intangible Asset under Development		-		-
Interest on Deposits		-		-
Net Cash flow used in Investing Activities (B)		-		-
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares				912.00
Proceeds/(Repayment) of Borrowings		-		-
Finance Cost Paid		-		-
Net Cash flow from Financing Activities (C)		-		912.00
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(6.38)		8.06
Cash and cash equivalents at the beginning of the period/year		24.39		16.29
Cash and cash equivalents as at the end of the period/year		17.96		24.39
Cash and Cash Equivalents consists of :-		(6.43)		8.10
Cash-in-Hand		2.69		0.96
Balance in Current Accounts		15.27		23.43
Total		17.96		24.39

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



AZHARUDDIN RABBANI MULLA

DIN: 08046769

Place : Mumbai

Date : 14/11/23



**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
Maagh Advertising and Marketing Services Limited
(Formerly known as “Maagh Advertising and Marketing Services Private Limited”)**

We have reviewed the accompanying statement of unaudited financial results of Maagh Advertising and Marketing Services Limited (Formerly Known as “Maagh Advertising and Marketing Services Private Limited”) (the “Company”) for the half-year ended 30th September 2023, (“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: 23158407BGUYIV9810

**Piyush
Maheshku
mar Kothari**

Digitally signed by
Piyush Maheshkumar
Kothari
Date: 2023.11.14
15:09:16 +05'30'

Date: 14th November, 2023

Place: Ahmedabad