



## Maxheights Infrastructure Limited

Regd. Office : SD-65, Pitam Pura, New Delhi-110034  
Ph. : 011 - 27314646, 27312522

**Date: 12<sup>th</sup> November, 2024**

**To,  
The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers Dalal Street ,  
Fort Mumbai- 400001**

**To,  
The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range Kolkata - 700001**

**SUB: OUTCOME OF BOARD MEETING HELD ON TUESDAY, 12<sup>TH</sup> NOVEMBER, 2024**

**REF.: MaxHeights Infrastructure Limited (SCRIP CODE: 534338)**

**Meeting Commencement Time: 04:00 P.M. (16:00 Hours)**

**Meeting Conclusion Time: 05:50 P.M. (17:50 Hours)**

Dear Sir/Ma'am,

We would like to inform you that pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Board of Directors of the Company in their meeting held Today, i.e, on **Tuesday, 12<sup>th</sup> November, 2024** at **04:00 P.M.** at the Registered office of the company situated at **SD-65, Pitampura, Delhi- 110034** *inter alia* has considered and approved the following:

- a)** Un-audited Financial Results of the company for the quarter and half year ended on 30<sup>th</sup> September, 2024; and
- b)** Took note of the Limited Review Report on the un-audited financial results of the company.

The Limited review report along with the Standalone Un-audited financial results, Half Yearly Statement of Assets and Liabilities and Cash Flow Statement are annexed herewith.

This is for your information and record.

Thanking You,  
Yours Sincerely

**For Max Heights Infrastructure Limited**

**Sonali Mathur  
Company Secretary and Compliance Officer  
M.No: A62205**

**Place: Delhi**

**Enclosed as above**  
CIN: L67120 DL1981PLC179487

**E-mail: maxinfra1981@gmail.com**



# Chitranjan Agarwal & Associates

## CHARTERED ACCOUNTANTS

425-426, Block-A-2, Sector-8,

Rohini New Delhi-110085

Tel.: 85878 58208

E-mail: chita2503@gmail.com

### **Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

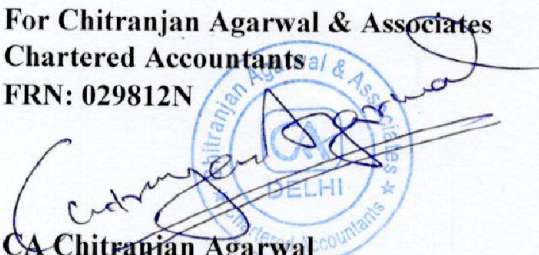
**Review Report to  
The Board of Directors  
Max Heights Infrastructure Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Max Heights Infrastructure Limited (the "Company") for the quarter ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which 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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules



issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Chitranjan Agarwal & Associates**  
**Chartered Accountants**  
**FRN: 029812N**

  
**CA Chitranjan Agarwal**  
**(Partner)**

**M. No. 537391**

**UDIN: 24537391BKCQTC5555**

**Date: 12-11-2024**

**Place: New Delhi**

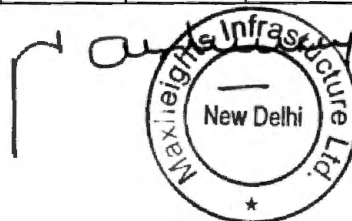


# Maxheights Infrastructure Limited

Regd. Office : SD-65, Pitam Pura, New Delhi-110034  
Ph. : 011 - 27314646, 27312522

(Rs. In Lakhs)

Statement of Standalone Un-Audited Financial Results for the Quarter & Half year ended 30th September 2024						
Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the Previous Year	Half Year Ended	Previous Half Year Ended	Previous Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Revenue from Operations</b>						
(a) Revenue from operations	312.26	17.53	1,008.22	329.79	1,402.66	2,220.53
(b) Other income	0.86	0.00	0.65	0.86	0.65	69.23
<b>Total Revenue</b>	<b>313.12</b>	<b>17.53</b>	<b>1,008.87</b>	<b>330.65</b>	<b>1,403.31</b>	<b>2,289.76</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchases of stock-in-trade	6.28	0.00	9.44	6.28	35.00	328.13
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	282.09	0.00	898.14	282.09	1,293.18	1,782.08
(d) Employee benefits expense	11.09	4.64	9.69	15.73	21.29	37.92
(e) Finance Cost	1.21	1.31	14.77	2.52	27.64	38.46
(f) Depreciation and amortisation expense	8.91	1.09	6.53	10.00	13.09	23.33
(g) Other expenses	15.07	8.46	4.59	23.53	16.96	37.31
<b>Total expenses</b>	<b>324.65</b>	<b>15.50</b>	<b>943.16</b>	<b>340.15</b>	<b>1,407.16</b>	<b>2,247.22</b>
<b>3 Profit / (Loss) before exceptional and tax</b>	<b>(11.53)</b>	<b>2.03</b>	<b>65.71</b>	<b>(9.50)</b>	<b>(3.85)</b>	<b>42.54</b>
<b>4 Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Total Profit before tax</b>	<b>(11.53)</b>	<b>2.03</b>	<b>65.71</b>	<b>(9.50)</b>	<b>(3.85)</b>	<b>42.54</b>
<b>6 Tax expense</b>						
Current Tax	0.00	0.00	0.00	0.00	0.00	11.32
Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.41
<b>Total tax Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11.73</b>
<b>7 Net Profit / (Loss) for the period from continuing operation</b>	<b>(11.53)</b>	<b>2.03</b>	<b>65.71</b>	<b>(9.50)</b>	<b>(3.85)</b>	<b>30.81</b>
<b>8 Profit (Loss) from discontinued operations before tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Tax expense of discontinued operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10 Net Profit (loss) from discontinued operation after tax</b>	<b>(11.53)</b>	<b>2.03</b>	<b>65.71</b>	<b>(9.50)</b>	<b>(3.85)</b>	<b>30.81</b>
<b>11 Net Profit / (Loss) for the period</b>	<b>(11.53)</b>	<b>2.03</b>	<b>65.71</b>	<b>(9.50)</b>	<b>(3.85)</b>	<b>30.81</b>
<b>12 Other Comprehensive Income</b>	-	-	-	-	-	-
<b>13 Total Comprehensive Income for the period</b>	<b>(11.53)</b>	<b>2.03</b>	<b>65.71</b>	<b>(9.50)</b>	<b>(3.85)</b>	<b>30.81</b>
<b>14 Details of equity share capital</b>						
Paid-up equity share capital	1,560.92	1,560.92	1,560.92	1,560.92	1,560.92	1,560.92
Face Value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00



15	Reserve excluding Revaluation Reserves						1739.75
16	<b>Earnings per share</b>						
	(a) Basic earning (loss) per share from continuing and discontinued operations	0.00	0.00	0.42	0.00	0.00	0.20
	(b) Diluted earning (loss) per share from continuing and discontinued operations	0.00	0.00	0.42	0.00	0.00	0.20

\*Applicable in case of consolidated results

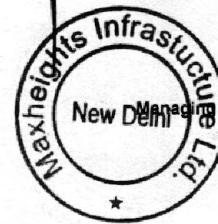
Notes :

- 1 These standalone unaudited financial results has been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015
- 2 The Company operates in three segments i.e, Real Estate, Financing, and Shares within one geographical region i.e, India
- 3 The above standalone un-audited financial results for the quarter and half year ended on 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Tuesday, 12th November, 2024. The results have been subjected to limited review by the statutory auditors of the company under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 Previous year's/period's figures have been regrouped / rearranged, wherever required
- 5 The unaudited standalone financial results of the Company for the Quarter and half year ended on 30th September, 2024 are also available on website of the Company ([www.maxheights.com](http://www.maxheights.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com))
- 6 The Limited review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the limited review report does not have any impact on the above results and notes for the quarter and half year ended on 30th September, 2024 which need to be explained and the auditors have expressed their unqualified opinion

Place: New Delhi

Date: 12th November, 2024

By order of the Board  
For Max Heights Infrastructure Limited



*(Signature)*  
Naveen Narang  
Managing Director & CFO  
DIN:00095708



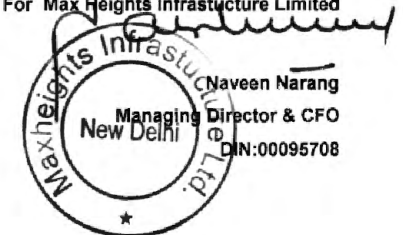
# Maxheights Infrastructure Limited

Regd. Office : SD-65, Pitam Pura, New Delhi-110034  
Ph. : 011 - 27314646, 27312522

(Rs in Lakhs)

Reporting of segment wise Revenue, Results and Capital Employed along with the Quarter & Half Year ended 30th September 2024 (Standalone)							
Particulars	3 Months ended	Preceding 3	Correspondin	Half Year	Previous Half	Previous Year	
	30.09.2024	Months ended	g 3 Months	Ended	Year Ended	Ended	Ended
	(Unaudited)	(Unaudited)	ended in the	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
			Previous Year				
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a)	Segment - Real Estate	260.07	-	1,006.25	260.07	1,398.75	2,255.00
(b)	Segment - Finance	18.80	17.53	2.62	36.33	4.56	31.03
(c)	Segment - Shares	34.25	-	-	34.25	-	-
	<b>Total</b>	<b>313.12</b>	<b>17.53</b>	<b>1,008.87</b>	<b>330.65</b>	<b>1,403.31</b>	<b>2,286.03</b>
	<b>Less: Inter Segment Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Revenue From Operations</b>	<b>313.12</b>	<b>17.53</b>	<b>1,008.87</b>	<b>330.65</b>	<b>1,403.31</b>	<b>2,286.03</b>
2	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment)						
(a)	Segment - Real Estate	(0.46)	-	98.67	(0.46)	70.56	144.79
(b)	Segment - Finance	18.80	17.53	2.62	36.33	4.56	31.03
(c)	Segment - Shares	6.41	-	-	6.41	-	-
	<b>Total Profit before tax</b>	<b>24.75</b>	<b>17.53</b>	<b>101.29</b>	<b>42.28</b>	<b>75.12</b>	<b>175.82</b>
	Less: (i) Finance Cost	1.21	1.31	14.77	2.52	27.64	38.46
	(ii) Other Un-allocable Expenditure net off unallocable income	35.07	14.19	20.81	49.26	51.33	94.82
	<b>Profit Before Tax</b>	<b>(11.53)</b>	<b>2.03</b>	<b>65.71</b>	<b>(9.50)</b>	<b>(3.85)</b>	<b>42.54</b>
3	Capital Employed (Segment assets - segment Liabilities)						
(a)	Segment - Real Estate	2,602.29	2,631.76	3,142.01	2,602.29	3,142.01	2,725.30
(b)	Segment - Finance	686.90	670.94	124.00	686.90	124.00	575.37
(c)	Segment - Shares	1.98	-	-	1.98	-	-
	<b>Total Capital Employed</b>	<b>3,291.17</b>	<b>3,302.70</b>	<b>3,266.01</b>	<b>3,291.17</b>	<b>3,266.01</b>	<b>3,300.67</b>

By order of the Board  
For Max Heights Infrastructure Limited



Place: New Delhi

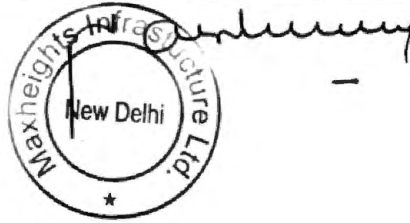
Date: 12th November, 2024



## Maxheights Infrastructure Limited

Regd. Office : SD-65, Pitam Pura, New Delhi-110034  
Ph. : 011 - 27314646, 27312522

Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the Previous Year	Half Year Ended	Previous Half Year Ended	Previous Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Other Comprehensive Income (Abstract)</b>						
1 Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
2 Items that will be reclassified to profit or loss	-	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	-	-	-	-	-	-





# Maxheights Infrastructure Limited

Regd. Office : SD-65, Pitam Pura, New Delhi-110034

**MAX HEIGHTS INFRASTRUCTURE LIMITED**  
SD-65, PITAMPURA, NEW DELHI - 110034  
CIN: L67120DL1981PLC179487

Ph. : 011 - 27314646, 27312522

(Rs. in Lakhs)

## Statement of Cash Flow

Effective April 1, 2017, the Company adopted the amendment to Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material impact on the financial statements.

Particulars	For the period ended Sept	For the year ended
	30,2024	March 31,2024
	Rs.	Rs.
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	(9.50)	42.54
<i>Adjustments for:</i>		
Depreciation and amortisation	10.00	23.33
Interest Received	(36.30)	(30.36)
Interest	2.52	38.46
Less: Profit on sale of Investment	-	(3.74)
Less: Last Year Provision	-	-
Operating profit / (loss) before working capital changes	(33.28)	70.23
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	282.09	1,782.08
Trade receivables	-	-
Short Term Loans & Advances	(111.53)	(519.35)
Other non-current assets	-	-
Other current assets	(79.06)	(425.14)
Short Term Provisions	-	9.18
Trade Payable & Other liabilities	(103.87)	(101.66)
Cash Generated from Operating activities	(45.65)	815.33
Taxes Paid	-	11.32
<b>Net Cash Flow from operating activities</b>	<b>(45.65)</b>	<b>804.01</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	(0.15)
Purchase of Investment	(4.50)	4.64
Interest received	36.30	30.36
<b>Net Cash Flow from Investing Activities</b>	<b>31.80</b>	<b>34.85</b>
<b>C. Cash Flow from Financing Activities</b>		
Repayment/Proceeds from Borrowing	93.38	(810.37)
Interest Payments	(2.52)	(38.46)
	90.86	(848.82)
<b>Net Cash Flow during the year (A+B+C)</b>	<b>77.01</b>	<b>(9.96)</b>
Cash & Cash Equivalent (Opening Balance) (D)	85.98	95.94
Cash & Cash Equivalent (Closing Balance) (E)	162.99	85.98
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>77.01</b>	<b>(9.96)</b>

By order of the Board

For Max Heights Infrastructure Limited



Naveen Nafang  
Managing Director & CFO  
DIN:00095708

Place: New Delhi

Date: 12th November, 2024





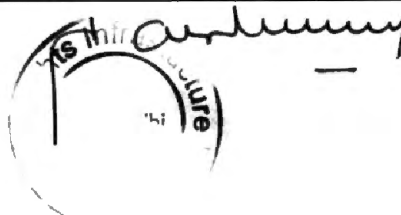
## Maxheights Infrastructure Limited

Regd. Office : SD-65, Pitam Pura, New Delhi-110034

Ph. : 011 - 27314646, 27312522

(Rs. in Lakhs)

Statement of Asset and Liabilities			
Particulars		Half Year ender (30-09-2024)	As at Previous Year Ended 31-03-2024
	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	118.53	128.52
	Capital work-in-progress	-	-
	Investment property	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	-	-
	Biological assets other than bearer plants	-	-
	Investments accounted for using equity method	-	-
	<b>Non-current financial assets</b>		
	Non-current investments	114.86	110.36
	Trade receivables, non-current	-	-
	Loans, non-current	-	-
	Other non-current financial assets	1.20	1.20
	<b>Total non-current financial assets</b>	<b>116.06</b>	<b>111.56</b>
	Deferred tax assets (net)	6.27	6.27
	Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>240.86</b>	<b>246.35</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	1,605.57	1,887.66
	<b>Current financial asset</b>		
	Current investments	-	-
	Trade receivables, current	3.24	3.24
	Cash and cash equivalents	162.99	85.98
	Loans, current	689.09	577.56
	Other current financial assets	829.46	750.40
	<b>Total current financial assets</b>	<b>3,290.35</b>	<b>3,304.84</b>
	Current tax assets (net)	-	-
	Other current assets	-	-
	<b>Total current assets</b>	<b>3,290.35</b>	<b>3,304.84</b>
<b>3</b>	Non-current assets classified as held for sale	-	-
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	<b>Total assets</b>	<b>3,531.21</b>	<b>3,551.20</b>



	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	1,560.92	1,560.92
	Other equity	1,730.25	1,739.75
	<b>Total equity attributable to owners of parent</b>	<b>3,291.17</b>	<b>3,300.67</b>
	Non controlling interest	-	-
	<b>Total equity</b>	<b>3,291.17</b>	<b>3,300.67</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	207.47	97.47
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	<b>Total non-current financial liabilities</b>	<b>207.47</b>	<b>97.47</b>
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	-	-
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	17.32	33.95
	Trade payables, current	-	-
	Other current financial liabilities	3.93	107.80
	<b>Total current financial liabilities</b>	<b>21.25</b>	<b>141.75</b>
	Other current liabilities	-	-
	Provisions, current	11.32	11.32
	Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	<b>Total current liabilities</b>	<b>11.32</b>	<b>11.32</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	-	
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	-	
	<b>Total liabilities</b>	<b>240.04</b>	<b>250.54</b>
	<b>Total equity and liabilities</b>	<b>3,531.21</b>	<b>3,551.20</b>

By order of the Board  
For Maxheights Infrastructure Limited



Naveen Narang  
Managing Director & CFO

DIN:00095708

Place: New Delhi

Date: 12th November, 2024