



Maxheights Infrastructure Limited

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

November 12, 2022

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

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

Scrip Code: 534338

**SUB: Disclosure under Regulation 33 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015- Un-Audited
Financial Results for the quarter and half year ended 30th September, 2022**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the following was the outcome of the Meeting of the Board of Directors of the Company held today i.e. on Saturday, 12th November, 2022 which commenced at 3:30 P.M. and concluded at 05:20 P.M:

1. Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2022 along with Limited Review Report and;
2. Unaudited Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2022 along with Limited Review Report.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Max Heights Infrastructure Limited,

**Kajal Goel
Company Secretary
Membership No: 66838
Enclosed: As Above**



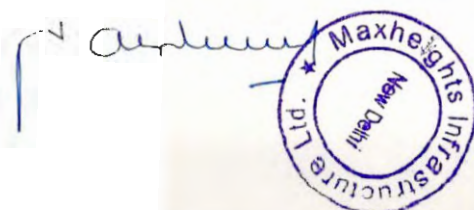
Maxheights Infrastructure Limited

Regd. Office : SD-65, Tower Apartment, 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 2022

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
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations						
(a) Revenue from operations	171.76	156.24	57.47	328.00	161.19	542.63
(b) Other income	0.11	0.00	43.92	0.11	44.28	98.13
Total Revenue	171.87	156.24	101.39	328.11	205.47	640.76
2 Expenses						
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchases of stock-in-trade	80.36	18.67	57.63	99.03	74.25	806.78
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.27	81.70	(20.93)	104.97	21.97	(453.21)
(d) Employee benefits expense	8.70	9.06	9.37	17.76	13.68	31.57
(e) Finance Cost	29.14	3.63	1.25	32.77	3.90	36.65
(f) Depreciation and amortisation expense	2.64	2.64	2.64	5.28	5.28	10.57
(g) Other expenses	27.84	11.38	7.71	39.22	15.76	26.20
Total expenses	171.95	127.08	57.67	299.03	134.84	458.56
3 Profit / (Loss) before exceptional and tax	(0.08)	29.16	43.72	29.08	70.63	182.20
4 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5 Total Profit before tax	(0.08)	29.16	43.72	29.08	70.63	182.20
6 Tax expense						
Current Tax	0.00	0.00	0.00	0.00	0.00	25.06
Deferred Tax	0.00	0.00	0.00	0.00	0.00	(0.31)
Total tax Expenses	0.00	0.00	0.00	0.00	0.00	24.75
7 Net Profit / (Loss) for the period from continuing operation	(0.08)	29.16	43.72	29.08	70.63	157.45
8 Profit (Loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
9 Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
10 Net Profit (loss) from discontinued operation after tax	(0.08)	29.16	43.72	29.08	70.63	157.45
11 Net Profit / (Loss) for the period	(0.08)	29.16	43.72	29.08	70.63	157.45
12 Other Comprehensive Income	-	-	-	-	-	0.00
13 Total Comprehensive Income for the period	(0.08)	29.16	43.72	29.08	70.63	157.45



CIN: L67120 DL1981PLC179487

E-mail: maxinfra1981@gmail.com

14	Details of equity share capital						
	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						1688.03
16	Earnings per share						
	(a) Basic earning (loss) per share from continuing and discontinued operations	(0.00)	0.19	0.28	0.19	0.45	1.01
	(b) Diluted earning (loss) per share from continuing and discontinued operations	(0.00)	0.19	0.28	0.19	0.45	1.01

*Applicable in case of consolidated results

Notes :

- 1
- 2
- 3
- 4
- 5
- 6
- These unaudited standalone financial results of the Company have 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 the Companies (Indian Accounting Standard) Rules, 2015.

The Company operate in three segments i.e Real Estate, Financing and Shares within one geographical region i.e India.

The above unaudited standalone financial results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 12, 2022. These results have been subjected to limited review by the statutory auditors of the Company under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Previous year's/period's figures have been regrouped / rearranged, wherever required


The unaudited standalone financial results of the Company for the Quarter and Half year ended on September 30, 2022 are also available on website of the Company (www.maxheights.com) and BSE Limited (www.bseindia.com)

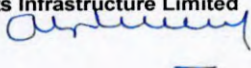
The Limited review as required under regulation 33 of SEBI(Listing Obligation & Disclosure Requirements)Regulation,2015 has been completed and related report does not have any impact on above results and notes for the Quarter and half year ended September 30, 2022 which need to be explained and the Auditors have expressed their unqualified opinion.

Place: New Delhi
Date: 12-11-2022

By order of the Board

For Max Heights Infrastructure Limited





Naveen Narang

Managing Director & CFO

DIN:00095708



Maxheights Infrastructure Limited

Regd. Office : SD-65, Tower Apartment, Pitam Pura, New Delhi-110034 (Rs. in Lakhs)

Ph. : 011 - 27314646, 27312522

Statement of Asset and Liabilities			
Particulars		Half Year ender (30-09-2022)	As at Previous Year Ended 31-03-2022
	Assets		
1	Non-current assets		
	Property, plant and equipment	29.68	34.96
	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	-	-
	Non-current financial assets		
	Non-current investments	110.21	110.21
	Trade receivables, non-current	-	-
	Loans, non-current	-	-
	Other non-current financial assets	1.20	1.20
	Total non-current financial assets	111.41	111.41
	Deferred tax assets (net)	7.41	7.41
	Other non-current assets	-	-
	Total non-current assets	148.50	153.78
2	Current assets		
	Inventories	3,806.79	3,911.75
	Current financial asset		
	Current investments	0.90	0.90
	Trade receivables, current	3.24	20.66
	Cash and cash equivalents	81.51	24.46
	Loans, current	56.15	53.44
	Other current financial assets	155.43	82.86
	Total current financial assets	4,104.02	4,094.07
	Current tax assets (net)	-	-
	Other current assets	-	0.23
	Total current assets	4,104.02	4,094.30
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	Total assets	4,252.52	4,248.09
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	1,560.92	1,560.92
	Other equity	1,717.12	1,688.03
	Total equity attributable to owners of parent	3,278.04	3,248.96
	Non controlling interest	-	-
	Total equity	3,278.04	3,248.96



CIN: L67120 DL1981PLC179487

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2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	805.69	848.14
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	805.69	848.14
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	-	-
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	-	-
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	-	6.75
	Trade payables, current	23.44	13.34
	Other current financial liabilities	120.29	105.85
	Total current financial liabilities	143.73	125.94
	Other current liabilities	-	-
	Provisions, current	25.06	25.06
	Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	Total current liabilities	25.06	25.06
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	
4	Regulatory deferral account credit balances and related deferred tax liability	-	
	Total liabilities	974.48	999.13
	Total equity and liabilities	4,252.52	4,248.09





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(Rs in Lakhs)

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Reporting of segment wise Revenue, Results and Capital Employed along with the Quarter & Half Year ended 30th September 2022 (Standalone)

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
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)						
	(a) Segment - Real Estate	170.00	154.50	55.00	324.50	155.00	531.00
	(b) Segment - Finance	1.87	1.74	2.47	3.61	6.19	11.77
	(c) Segment - Shares	-	-	43.92	-	43.92	97.99
	Total	171.87	156.24	101.39	328.11	205.11	640.76
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue From Operations	171.87	156.24	101.39	328.11	205.11	640.76
2	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment						
	(a) Segment - Real Estate	48.95	54.13	18.30	103.08	58.77	177.42
	(b) Segment - Finance	1.87	1.74	2.47	3.61	6.19	11.77
	(c) Segment - Shares	-	-	43.92	-	43.92	97.99
	Total Profit before tax	50.82	55.87	64.69	106.69	108.88	287.18
	Less: (i) Finance Cost	29.14	3.63	1.25	32.77	3.89	36.65
	(ii) Other Un-allocable Expenditure net off unallocable income	21.76	23.08	19.72	44.84	34.36	68.33
	Profit Before Tax	(0.08)	29.16	43.72	29.08	70.63	182.20
3	Capital Employed (Segment assets - segment Liabilities)						
	(a) Segment - Real Estate	3,221.89	3,223.33	3,082.15	3,221.89	3,082.15	3,195.51
	(b) Segment - Finance	56.15	54.79	79.61	56.15	79.61	53.44
	(c) Segment - Shares	-	-	-	-	-	-
	Total Capital Employed	3,278.04	3,278.12	3,161.76	3,278.04	3,161.76	3,248.95

By order of the Board
For Max Heights Infrastructure Limited

Naveen Narang
Managing Director & CPO
DIN:00095708

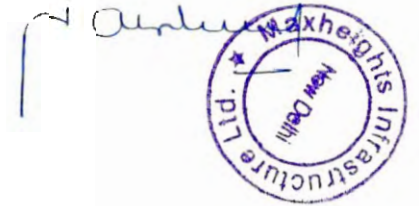
Place: New Delhi
Date: 12-11-2022



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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
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other Comprehensive Income (Abstract)							
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	-	-	-	-	-	-
Total Other Comprehensive Income		-	-	-	-	-	-





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(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 30,2022	For the year ended March 31,2022	
	Rs.	Rs.	
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax	29.09	182.20	
<u>Adjustments for:</u>			
Depreciation and amortisation	5.28	10.57	
Interest Received	(3.60)	(11.63)	
Interest	32.74	36.65	
Less: Profit on sale of Investment	-	(97.99)	
Less: Last Year Provision	-	0.37	
Operating profit / (loss) before working capital changes	63.51	120.17	
<u>Changes in working capital:</u>			
<u>Adjustments for (increase) / decrease in operating assets:</u>			
Inventories	104.96	(453.21)	
Trade receivables	17.42	0.13	
Short Term Loans & Advances	(2.71)	177.46	
Other non-current assets	-	(1.20)	
Other current assets	(72.34)	30.26	
Short Term Provisions	-	(14.12)	
Trade Payable & Other liabilities	24.55	85.30	
Cash Generated from Operating activities	135.39	(55.23)	
Taxes Paid	-	25.06	
Net Cash Flow from operating activities	135.39	(80.29)	
B. Cash Flow from Investing Activities			
Purchase of Fixed Assets	-	-	
Sale of Investment	-	336.03	
Interest received	3.60	11.63	
Net Cash Flow from Investing Activities	3.60	347.67	
C. Cash Flow from Financing Activities			
Proceeds from Borrowing	(49.20)	(300.64)	
Interest Payments	(32.74)	(36.65)	
	(81.94)	(337.30)	
Net Cash Flow during the year (A+B+C)	57.05	(69.91)	
Cash & Cash Equivalent (Opening Balance) (D)	24.46	94.38	
Cash & Cash Equivalent (Closing Balance) (E)	81.51	24.46	
Net Increase/(Decrease) in Cash & Cash Equivalents	57.05	(69.91)	





Chitrangan Agarwal & Associates

CHARTERED ACCOUNTANTS

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

Rohini New Delhi-110085

Tel. : 85878 58208, 81789 34754

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, 2022 (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: 22537391BCXGIU8542

Date: 12-11-2022

Place: New Delhi



Maxheights Infrastructure Limited

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

Ph. : 011 - 27314646, 27312522

							(Rs. In Lakhs)
Statement of Consolidated Unaudited Financial Results for the Quarter & half year ended 30th September 2022							
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	
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Revenue from Operations							
(a) Revenue from operations	171.76	156.24	79.37	327.99	183.09	542.63	
(b) Other income	0.61	-	47.95	0.61	53.29	98.58	
Total Revenue	172.37	156.24	127.32	328.60	236.38	641.21	
2 Expenses							
(a) Cost of materials consumed	-	-	-	-	-	-	
(b) Purchases of stock-in-trade	86.30	19.98	175.64	106.28	193.74	830.29	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.33	80.39	(117.70)	97.72	(76.27)	(476.73)	
(d) Employee benefits expense	8.70	9.06	15.46	17.76	22.28	40.47	
(e) Finance Cost	29.14	3.70	1.53	32.84	7.31	324.03	
(f) Depreciation and amortisation expense	2.74	2.73	2.73	5.47	5.46	10.93	
(g) Other expenses	28.34	11.74	12.42	40.07	22.19	37.74	
Total expenses	172.55	127.60	90.08	300.14	174.71	766.73	
3 Profit / (Loss) before exceptional and tax	(0.18)	28.64	37.24	28.46	61.67	(125.52)	
4 Exceptional items	0.00	0.00	0.00	0.00	0.00	-	
5 Total Profit before tax	(0.18)	28.64	37.24	28.46	61.67	(125.52)	
6 Tax expense							
Current Tax	0.00	0.00	0.00	0.00	0.00	25.06	
Deferred Tax	0.00	0.00	0.00	0.00	0.00	(0.35)	
Total tax Expenses	0.00	0.00	0.00	0.00	0.00	24.71	
7 Net Profit / (Loss) for the period from continuing operation	(0.18)	28.64	37.24	28.46	61.67	(150.23)	
8 Profit (Loss) from discontinued operations before tax	-	-	0.00	0.00	0.00	0.00	
9 Tax expense of discontinued operations	-	-	0.00	0.00	0.00	0.00	
10 Net Profit (loss) from discontinued operation after tax	(0.18)	28.64	37.24	28.46	61.67	-150.23	
11 Net Profit / (Loss) for the period	(0.18)	28.64	37.24	28.46	61.67	(150.23)	
12 Share of Profit/(Loss) of associates and Joint Ventures	(0.05)	(0.28)	(3.64)	(0.34)	(3.87)	(167.69)	
13 Minority interest (Profit)/Loss	(0.05)	(0.24)	(2.84)	(0.28)	(5.09)	(140.00)	
14 Net Profit after taxes, Minority interest and share in profit/(Loss) of associates and joint ventures	(0.08)	29.16	43.72	29.08	70.63	157.45	
15 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	
16 Total Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00	
17 Details of equity share capital							
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	
18 Reserve excluding Revaluation Reserves						1688.03	



19	Earnings per share						
	(a) Basic earning (loss) per share from continuing and discontinued operations	0.00	0.19	0.28	0.19	0.45	1.01
	(b) Diluted earning (loss) per share from continuing and discontinued operations	0.00	0.19	0.28	0.19	0.45	1.01

*Applicable in case of consolidated results

Notes :

- 1 These unaudited consolidated financial results of the Company have 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 the Companies (Indian Accounting Standard) Rules, 2015.
- 2 The Company operate in three segments i.e Real Estate, Financing and Shares within one geographical region i.e India.
- 3 The above unaudited consolidated financial results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 12, 2022. These results have been subjected to limited review by the statutory auditors of the Company under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 Previous year/s/period's figures have been regrouped / rearranged, wherever required
- 5 The unaudited consolidated financial results of the Company for the Quarter and Half year ended on September 30, 2022 are also available on website of the Company (www.maxheights.com) and BSE Limited (www.bseindia.com)
- 6 The Limited review as required under regulation 33 of SEBI(Listing Obligation & Disclosure Requirements)Regulation,2015 has been completed and related report does not have any impact on above results and notes for the Quarter and half year ended September 30, 2022 which need to be explained and the Auditors have expressed their unqualified opinion.

Place: New Delhi
Date: 12-11-2022

By order of the Board

For Max Heights Infrastructure Limited




Naveen Narang

Managing Director & CFO

DIN:00095708



Maxheights Infrastructure Limited

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Statement of Asset and Liabilities

Particulars		Half Year ender (30-09-2022)	As at Previous Year Ended 31.03.2022
	Assets		
1	Non-current assets		
	Property, plant and equipment	31.13	36.60
	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	-	-
	Non-current financial assets		
	Non-current investments	55.71	55.71
	Trade receivables, non-current	-	-
	Loans, non-current	-	-
	Other non-current financial assets	11.88	11.88
	Total non-current financial assets	67.59	67.59
	Deferred tax assets (net)	7.50	7.50
	Other non-current assets	-	-
	Total non-current assets	7.50	7.50
2	Current assets		
	Inventories	13,867.39	13,965.11
	Current financial asset		
	Current investments	0.90	0.90
	Trade receivables, current	3.24	20.66
	Cash and cash equivalents	337.50	34.59
	Loans, current	56.15	53.44
	Other current financial assets	269.38	195.31
	Total current financial assets	667.17	304.90
	Current tax assets (net)	-	-
	Other current assets	0.35	0.58
	Total current assets	0.35	0.58
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	Total assets	14,641.13	14,382.28

[Signature]



	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	1,560.92	1,560.92
	Other equity	1,472.26	1,443.51
	Total equity attributable to owners of parent	3,033.18	3,004.43
	Non controlling interest	(158.93)	(158.64)
	Total equity	2,874.25	2,845.79
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	4,826.89	4,574.66
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	4,826.89	4,574.66
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	-	-
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	-	-
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	3,245.29	3,270.78
	Trade payables, current	2,690.54	2,676.75
	Other current financial liabilities	979.10	989.23
	Total current financial liabilities	6,914.93	6,936.76
	Other current liabilities	-	-
	Provisions, current	25.06	25.06
	Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	Total current liabilities	25.06	25.06
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	
4	Regulatory deferral account credit balances and related deferred tax liability	-	
	Total liabilities	6,939.99	6,961.82
	Total equity and liabilities	14,641.13	14,382.28





Maxheights Infrastructure Limited

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							(Rs in Lakhs)	
Reporting of segment wise Revenue, Results and Capital Employed along with the Quarter & half year ended 30th September 2022								
Particulars			3 Months ended	Preceding 3 Months ended	Correspondin g 3 Months ended in the Previous Year	Half Year Ended	Previous Half Year Ended	Previous Year Ended
			30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)							
	(a)	Segment - Real Estate	170.50	154.50	76.90	325.00	176.90	531.00
	(b)	Segment - Finance	1.87	1.74	6.50	3.61	15.56	12.22
	(c)	Segment - Shares	-	-	43.92	-	43.92	97.99
	Total		172.37	156.24	127.32	328.61	236.38	641.21
	Less: Inter Segment Revenue		0.00	0.00	0.00	0.00	0.00	0.00
Revenue From Operations			172.37	156.24	127.32	328.61	236.38	641.21
2	Segment Results (Profit)(+)/Loss (-) before tax and interest from each segment)							
	(a)	Segment - Real Estate	49.45	54.13	18.96	103.58	59.43	177.44
	(b)	Segment - Finance	1.87	1.74	6.50	3.61	15.56	12.22
	(c)	Segment - Shares	-	-	43.92	-	43.92	97.99
	Total Profit before tax		51.32	55.87	69.38	107.19	118.91	287.65
	Less: (i) Finance Cost		29.14	3.70	1.53	32.84	7.31	324.03
	(ii) Other Un-allocable Expenditure net off unallocable income		22.36	23.53	30.61	45.89	49.93	89.14
Profit Before Tax			(0.18)	28.64	37.24	28.46	61.67	(125.52)
3	Capital Employed (Segment assets - segment Liabilities)							
	(a)	Segment - Real Estate	2,818.10	2,874.14	3,178.00	2,818.10	3,178.00	2,792.36
	(b)	Segment - Finance	58.15	54.79	376.40	58.15	376.40	53.44
	(c)	Segment - Shares	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Employed			2,874.25	2,928.93	3,554.40	2,874.25	3,554.40	2,845.80

Place: New Delhi

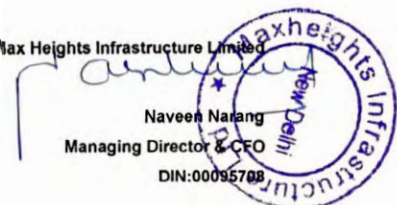
Date: 12-11-2022

For Max Heights Infrastructure Limited

Naveen Narang

Managing Director & CEO

DIN:00095708





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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
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other Comprehensive Income (Abstract)	0.00	0.00	0.00	0.00	0.00	0.00
1 Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
2 Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00





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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	(Rs. In lakhs) For the period ended Sept 30,2022	(Rs. In lakhs) For the year ended March 31,2022
	Rs.	Rs.
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	28.47	-125.52
<u>Adjustments for:</u>		
Depreciation and amortisation	5.46	10.93
(Profit)/Loss on Sale of Assets	-	-97.99
Interest Received	-3.60	-11.63
Interest	32.84	324.03
Last Year provision	-	0.37
Refund	-	-
Operating profit / (loss) before working capital changes	63.17	100.19
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	97.72	-476.73
Trade receivables	17.42	0.13
Short Term Loans & Advances	-2.71	177.46
Other current assets	-73.84	50.99
Short Term Provisions	-	-14.12
Trade Payable & Other liabilities	3.66	195.46
Cash Generated from Operating activities	105.42	33.37
Taxes Paid	-	25.06
Net Cash Flow from operating activities	105.42	8.31
B. Cash Flow from Investing Activities		
Sale of Fixed Assets	-	336.03
Interest received	3.60	11.63
Net Cash Flow from Investing Activities	3.60	347.67
C. Cash Flow from Financing Activities		
Proceeds from Borrowing	226.73	-99.87
Interest Payments	-32.84	-324.03
	193.89	-423.91
Net Cash Flow during the year (A+B+C)	302.91	-67.92
Cash & Cash Equivalent (Opening Balance) (D)	34.59	102.51
Cash & Cash Equivalent (Closing Balance) (E)	337.50	34.59
Net Increase/(Decrease) in Cash & Cash Equivalents	302.91	-67.92





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

Limited Review Report to

The Board of Directors

Max Heights Infrastructure Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Max Heights Infrastructure Limited (the "Holding Company") and its subsidiaries and associates (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding 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 Holding Company's Management and approved by the Holding 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities as mentioned in Annexure 1.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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.
6. The accompanying Statement includes the unaudited financial results and other financial information, in respect of two subsidiaries and one associate for the quarter ended September 30, 2022, as considered in the Statement which have been reviewed by the independent auditor. The independent auditor's report on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement above is not modified with respect to our reliance on the work done and the report of the other auditor.

For Chitranjan Agarwal & Associates
Chartered Accountants
FRN: 029812N


CA Chitranjan Agarwal
(Partner)
M. No. 537391
UDIN: 22537391BCXHMQ8608

Date: 12-11-2022
Place: New Delhi

Annexure-1 - List of subsidiaries / Associates

Subsidiaries

S No.	Name
1	Icon Realcon Private Limited

