



Maxheights Infrastructure Limited

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

30th December, 2023

**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: INTIMATION OF THE DISINVESTMENT IN MATERIAL SUBSIDIARY COMPANY
REF.: MaxHeights Infrastructure Limited (SCRIP CODE: 534338)

Pursuant to Regulation 24(5) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("**SEBI Listing Regulations**") and in furtherance of the Special Resolution passed by the Shareholders of the Company in the 40th Annual General Meeting held on 29th September, 2021 at 12:00 P.M. for disinvestment in Icon Realcon Private Limited ("**Subsidiary/Material Subsidiary Company**"), we would like to inform you that Max Heights Infrastructure Limited ("**Company**") has received offer letter from Subsidiary/Material Subsidiary for the purpose of issuance of Shares on Right Basis to extent of 1635000Equity Shares.

The Board in its Emergent Meeting held today i.e, on **30th December, 2023 at 04:00 P.M** has considered not to subscribe to the said Right Issue and reject the offer upfront as the project is a loss making project. Further, post allotment of the Rights Issue by Icon Realcon Private Limited, the shareholding of Max Heights Infrastructure Limited will dilute **from 54.5% to 15.138%**.

Hence, Icon Realcon Private Limited will no longer be a Subsidiary/Material Subsidiary of our Company.

Meeting Conclusion Time: 06:30 P.M.

This is for your information and record.

Thanking You,
Yours Sincerely
For Max Heights Infrastructure Limited

**Naveen Narang
Managing Director and Chief Financial Officer
DIN: 00095708
Place: Delhi**