

MARATHON NEXTGEN REALTY LIMITED

Regd. Office : Marathon Nextgen, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013.

AUDITED RESULTS FOR THE YEAR ENDED 31st MARCH 2010

(Rs.in lacs - Except EPS)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Audited	Audited	Audited	Audited
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
1	(a) Net Sales/Income from operations (b) Other Operating Income	7,555.07 -	2134.34	21,388.39	10,504.30 -
	Total	7,555.07	2134.34	21,388.39	10504.30
2	Expenditure				
	a)(Increase)/decrease in stock-in-trade	(330.79)	(2881.84)	39.87	62.36
	b) Consumption of materials	39.08	479.27	343.01	903.77
	c) Labour Charges	79.23	2,874.46	1,057.48	1,389.88
	d) Employee cost	151.79	171.36	342.72	264.74
	e) Depreciation	8.43	4.36	33.79	11.36
	e) Cost of Investment sold	1,015.29	-	1,015.29	-
	f) Other expenditure	246.84	76.91	959.58	3,590.89
	g)Total	1,209.87	724.52	3,791.74	6,223.00
	(Any item exceeding 10% of the total expenditure to be shown separately)				
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	6,345.20	1,409.82	17,596.65	4,281.30
4	Other Income	1,113.52	708.39	3,615.62	2,681.27
5	Profit before Interest & Exceptional Items (3+4)	7,458.72	2,118.21	21,212.27	6,962.57
6	Interest	239.23	457.21	1,549.75	1,621.19
7	Profit after Interest but before Exceptional Items	7,219.49	1,661.00	19,662.52	5,341.38
8	Exceptional Items (net of Tax Expenses Rs.....)	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax	7,219.49	1,661.00	19,662.52	5,341.38
10	Tax Expenses :				
	Current	2,180.49	690.38	4,728.56	1,157.49
	Deffered	(0.79)	(33.62)	12.57	(33.62)
	Fringe Benefit		0.53	-	1.35
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	5,039.79	1,003.71	14,921.39	4,216.16
12	Extraordinary Item (net of Tax Expenses Rs.....)	-	-	-	-
12a	Prior period adjustment	(252.95)	39.43	(252.43)	39.43
13	Net Profit /(Loss) for the period (11-12)	4,786.84	964.28	14,668.96	4,176.73
14	Paid up Equity Share Capital (F.V. Rs.10/-)	1,263.88	1263.88	1,263.88	1,263.88
15	Reserves excluding revaluation reserves	-	-	29,633.33	15,482.67
16	Earning per share (EPS) (Rs.)				
	a) Basic and diluted EPS before Extraordinary item for the period. (not to be annualized)	37.86	7.61	116.04	33.03
	b)Basic and diluted EPS after Extraordinary item for the period. (not to be annualized)	37.86	7.61	116.04	33.03

17	Public Shareholding				
	- Number of Shareholding	1,371,945	1,371,945	1,371,945	1,371,945
	- Percentage of shareholding	10.86	10.86	10.86	10.86
18	Promoters and promoter group				
	Shareholding :				
	a) Pledged/Encumbered				
	- Number of shares	47000	0	47000	47000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.42	0	0.42	0.42
	- Percentage of shares (as a % of the total share capital of the company)	0.37		0.37	0.37
	b) Non-encumbered				
	- Number of shares	11,219,875	0	11,219,875	11219875
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.58	0	99.58	99.58
	- Percentage of shares (as a % of the total share capital of the company)	88.77	0	88.77	88.77

- The above results have been reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on 31st May, 2010
- The company has leased out 23231 sqft of property at Nextgen, Lower Parel.
- During the year the company has received TDR (Transfer of Development Right) admeasuring 1894.63 sqmts from Maharashtra Housing & Area Development Authority (MHADA) in lieu of land admeasuring 1424.54.sqmts of land transferred to MHADA by the company in an earlier year in terms of Development Control Regulation 58. The TDR so received has been included in Inventory and is carried at cost.
- The Board of Directors of the company has recommended the following dividends : 1. **Non Convertible Redeemable Cumulative Preference Shares** of Rs. 100/- each - Rs.6/-per share (6%) (Previous Year 6%) 2. **Equity Shares** of Rs.10/- each Rs. 3.50 (35%) comprising of Interim Dividend of Rs. 1.50 per share (15%), Final Dividend of Rs. 0.50 per share (5%), One time Special Dividend of Rs. 1.50 per share (15%).
- The Board of Directors have recommended a bonus issue of equity shares in the ratio of one new equity share of Rs.10/- each for every two existing equity shares of Rs.10/- each held. The issue of these bonus shares would be subject to the consent of the members and such other statutaory requirements that may be applicable.
- The Govt. of Maharashtra, Directorate of Industries has issued a communication that the area on which the commercial complex is being constructed be treated as a Private Information Technology Park. In accordance with the provisions of Sec. 80IA (4) (iii) of the Income Tax Act 1961. 100% of the income generated from this notified Private Information Park would be exempt from Income tax. The company has accordingly made an application to the Central Board of Direct Taxes whose concurrence is awaited. While providing for taxes during the year the company has adopted a cautious approach and has computed taxes without considering reliefs under this section. Act,1961. If deduction under Section Sec80IA (4)(iii) were to be contemplated then Profit after Tax and resultant Earnings per Share would be higher to the extent of the relief obtained

- 7 The operations of the company relate to a single segment i.e. Real Estate Developmnet. There is no other reporatble segment in terms of AS 17 issued by the Institute of Chartered Accountants of India.
- 8 There were no investors complaints pending at the beginning of the quarter. During the quarter -2-complaints were received and disposed off. There is no complaint pending at the end of the quarter.
- 9 Previous period figures have been regrouped / reclassified wherever necessary to make them comparable.

MARATHON NEXTGEN REALTY LIMITED

Place : Mumbai
Dated : 31st May,2010

CHETAN R. SHAH
CHAIRMAN