

NOTICE

NOTICE is hereby given that the Thirty Seventh Annual General Meeting of the members of MARATHON NEXTGEN REALTY LIMITED will be held at Kilachand Conference Hall, 2nd Floor, Indian Merchants' Chamber building, IMC Marg, Churchgate, Mumbai - 400020, at 11:30 am on Wednesday, September 24th, 2014 to transact the following business:

A. ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet for the year ended on 31st March, 2014 and the Profit and Loss Account for the year ended 31st March 2014 on that date and the Reports of the Directors and Auditors thereon.
2. To declare a Dividend on the Equity Shares, if any.
3. To appoint a Director in place of Mr. Mayur R. Shah, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s. Haribhakti & Co., Chartered Accountants, retiring Auditors, as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the Board to determine their remuneration.

B. SPECIAL BUSINESS:

5. Appointment (Regularizing) of Mr. V. Nagarajan as an Independent Director.

To consider and, if thought fit, pass, with or without modification(s), the following resolution as a Ordinary Resolution:

RESOLVED THAT Mr. V. Nagarajan (DIN:00135714) who was appointed as a Director w.e.f January 28, 2005, eligible to retire by rotation and is continuing as an Independent Director, and who meets the criteria of Independence as provided under section 149(6) of the Companies Act 2013, be and is hereby appointed as an Independent Director not liable to retire by rotation in terms of Sections 149 and 152 of the Companies Act 2013 to hold office for another term of 5 years, i.e., up to the conclusion of the AGM for the FY:2018-19"

6. Appointment (Regularizing) of Mr. V. Ranganathan as an Independent Director.

To consider and, if thought fit, pass, with or without modification(s), the following resolution as a Ordinary Resolution:

RESOLVED THAT Mr. V. Ranganathan (DIN:00269682) who was appointed as a Director w.e.f January 30, 2007, eligible to retire by rotation and is continuing as an Independent Director, and who meets the criteria of Independence as provided under section 149(6) of the Companies Act 2013, be and is hereby appointed as an Independent Director not liable to retire by rotation in terms of Sections 149 and 152 of the Companies Act 2013 to hold office for another term of 5 years, i.e., up to the conclusion of the AGM for the FY:2018-19"

7. Appointment (Regularizing) of Mr. Padmanabha Shetty as an Independent Director.

To consider and, if thought fit, pass, with or without modification(s), the following resolution as a Ordinary Resolution:

RESOLVED THAT Mr. Padmanabha Shetty (DIN:00433761) who was appointed as a Director w.e.f May 20, 2009, eligible to retire by rotation and is continuing as an Independent Director, and who meets the criteria of Independence as provided under section 149(6) of the Companies Act 2013, be and is hereby appointed as an Independent Director not liable to retire by rotation in terms of Sections 149 and 152 of the Companies Act 2013 to hold office for another term of 5 years, i.e., up to the conclusion of the AGM for the FY:2018-19"

8. Re-appointment of Mr. S. Ramamurthi as Whole Time Director :

To consider and, if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 196 & 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 consent of the Company be and is hereby accorded to the reappointment of Mr. S. Ramamurthi as Whole-Time Director & CFO of the Company without remuneration for a period of three years effective from 1st May, 2014 as per the terms set out in the draft agreement to be entered into between the Company and Mr. S. Ramamurthi with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. S. Ramamurthi."

RESOLVED FURTHER THAT notwithstanding anything contained in Part II of the Schedule V of the Companies Act, 2013, Mr. S. Ramamurthi will not be paid any remuneration whatsoever for the services being rendered by him during the tenure of his appointment as Whole Time Director & CFO of the Company until such time the Board decides otherwise except the reimbursement of vehicle expenses, entertainment and/or other expenses, if any, at actual incurred by him for and on behalf of the Company."

NOTICE

9. **Adoption of Memorandum of Association:**

To consider and, if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to Section 13 and all other applicable provisions, Rules made thereunder and made effective by the Central Government, Ministry of Corporate Affairs, and subject to the approval of the Company in General Meeting and subject to the approval of Central Government, if any, the new set of Memorandum of Association of the Company, as per Table A of Schedule-1 (limited by shares) of the Companies Act 2013 be and is hereby adopted and that the said clauses so adopted shall apply accordingly to the Memorandum so altered."

10. **Adoption of Articles of Association:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution.

"RESOLVED THAT pursuant to Section 14 and all other applicable provisions, rules made there under and made effective by the Central Government, MCA and subject approval of the Company in General Meeting and subject to the approval of Central Government, if any, the new set of Articles of Association of the Company, as per Table-F of Schedule-1 of the Companies Act 2013 be and is hereby adopted and that the said clauses so adopted shall apply accordingly to the Articles of Association so altered."

11. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 185 (1) and other applicable provisions, if any, read with the Companies (Meeting of Board and its powers) Rules -2014 of the Companies Act, 2013 (Act) or subject to such modification and re-enactment thereof, approval is hereby accorded for advancing any secured/unsecured loan, including any loan represented by a book debt, / deposit(s) and /or to give guarantee(s) or security(s) indirectly to any other person in whom the director is interested, in the ordinary course of its business as envisaged in aforesaid section of the Act and such loan so advanced shall carry an interest at a rate not less than the bank rate declared by the Reserve Bank of India and on such other terms and conditions as may be mutually agreed between the both parties.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deed, matters and things as may be necessary or incidental or ancillary thereof in this connection."

Registered Office:
Marathon Futurex,
N.M. Joshi Marg,
Lower Parel,
Mumbai 400 013.
Date: 28th May, 2014

By Order of the Board
K. S. Raghavan
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFCETIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013 in respect of the special business is annexed hereto.
4. Members are requested to send all communications relating to shares, unclaimed dividends and intimate any changes in their address to the Registrar and Share Transfer Agents, M/s Adroit Corporate Services Pvt. Ltd., 19/20, Jaferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai-400 059. "Adroit" is also the Depository interface of the Company with both NSDL and CDSL.
5. Under the Companies Act, 1956, dividends that are unclaimed for a period of seven years are transferred to the "Investor Education and Protection Fund" constituted by the Central Government. Accordingly the Members who have not encashed the dividend warrants are requested to encash the same soon.
6. The Register of members and the share transfer books of the Company will remain closed from September 19th, 2014 to September 24th, 2014 (both days inclusive) for payment of dividend.
7. Members may exercise their right to vote at by electronic voting system in accordance with the Companies (Management and Administration) Rules 2014. The Company has tied up with NSDL for this e-voting facility.

Process for members opting for e-voting is as under:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed, the members are provided with the facility to exercise their votes at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

- A. In case a member receives an e-mail from NSDL (for members whose e-mail addresses are registered with the Company Depositories):
 1. Open the e-mail and also open PDF file with your Client ID or Folio no. as password. The said file contains your user ID and password for e-voting. Please note that the password is an initial password.
 2. Open the internet browser and type the following URL: <https://evoting.nsd.com>
 3. Click on Shareholder - Login.
 4. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 5. If you are logging for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 6. The password change menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 7. Once the e-voting homepage opens, click on e-voting > Active e-voting cycles.
 8. Select "EVEN" (E-Voting Event Number) of Marathon Nextgen Realty Limited. Now you are ready for e-voting as Cast Vote page opens.
 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 10. Upon confirmation, the message "Vote cast successfully" will be displayed.
 11. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
 12. Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy of (PDF/JPG format) of the relevant Board Resolution / Authority letter, etc., together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to n_r_joshi@yahoo.com, with a copy marked to evoting@nsdl.co.in
 13. In case of any queries, you may refer the frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evoting.nsd.com

NOTICE

B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):

1. Initial password is provided in the enclosed ballot form; EVEN (E-Voting Event Number), user ID and password.
2. Please follow all steps from S. No. (2) to Sl. No. (13) above, to cast vote.

C. Other instructions:

1. The e-voting period commences on Friday, September 19, 2014 (at 10.00 a.m. IST.) and ends on Sunday, September 21, 2014 (at 05.30 IST), during this period Members of the Company, holding shares either in physical form or in dematerialised form, as on Friday, September 19th, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
2. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital if the Company as on September 19, 2014 and as per the Register of Members of the Company.
3. Mr. Nitin R. Joshi, Practicing Company Secretary (Membership No. FCS - 3137) has been appointed as the Scrutinizer to scrutinize the e-voting process (Including the Postal Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
4. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
5. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach Scrutinizer in the enclosed postage pre-paid self-addressed envelope, not later than Sunday September 21st, 2014 (at 05.30 p.m. IST). Ballot Forms deposited in person or sent by courier by post or courier at the expense of the Member will also be accepted.

Members have the option to request for physical copy of the Ballot form by sending an e-mail to ganeshs@adroitcorporate.com by mentioning their Folio/DP ID and Client ID no. However, the duly completed Ballot Form should reach the Scrutinizer not later than Sunday, September 21st, 2014 (at 05.30 p.m. IST).

Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts vote by both mode, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

6. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.marathonnextgen.com and on the website of NSDL www.e-voting.nsdl.com within two working days of the passing of the resolutions at the Thirty Seventh AGM of the Company on Wednesday, September 24th, 2014 and communicated to BSE Limited, where the shares of the Company are listed.

By Order of the Board of Director

K. S. Raghavan
Company Secretary

Place: Mumbai
Date: 28th May, 2014

Registered Office:
Marathon Futurex
N. M. Joshi Marg
Lower Parel
Mumbai 400 013

CIN: L65990MH1978PLC020080

Website: www.marathonnextgen.com

ANNEXURE TO THE NOTICE:**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013.****Item Nos 5, 6 & 7:**

The Board of Directors of the Company comprises of six Directors, viz., Mr. Chetan R. Shah - Chairman & Managing Director, Mr. Mayur R. Shah - Vice Chairman, Mr. S. Ramamurthi, Whole-time Director and three Independent Directors, viz., Mr. V. Nagarajan, Mr. V. Ranganathan and Mr. Padmanabha Shetty.

All the three independent directors continue to be Independent and have confirmed compliance with the criteria of independence prescribed under section 146(6) of the Companies Act 2013. Declaration in this regard have been received from all of them as required u/s 149(7) of the Companies Act 2013. However, in order to ensure compliance with the provisions Sec 149(4) of the Companies Act 2013, which states that every listed company shall have at least one third of the total number as Independent Directors, approval of the shareholders is requested towards the Resolutions set out at items No 5, 6, and 7 above for the regularization of their appointment as "Independent Directors".

Further, Section 149(13) provides that provisions pertaining to the retirement of Directors by rotation shall not be applicable to Independent Directors.

In terms of section 149(10) of the Companies Act 2013, an Independent Director shall hold office for a term up to five consecutive years, but shall be eligible for re-appointment by passing a Special Resolution by the Company and disclosure of such appointment in the Board's Report.

All the above Independent Directors have expertise in specific functional area and are eminent personalities in their respective fields. The Board is of the opinion that their continued association with the Company would be of benefit to the Company. Further in the opinion of the Board, all the Independent Directors fulfill the conditions specified in the Companies Act 2013 and the Rules made there under and they are independent of the Management.

The Directors concerned, are interested in the Resolutions relating to their respective appointments. Other than this, no Director or any KMP of the Company or their relatives are directly, or indirectly, concerned or interested in the Resolutions set out at item nos 5, 6 and 7. None of the Directors are related to each other.

Item No. 8:

The term of appointment of Mr. S. Ramamurthi as Whole Time Director without remuneration has expired on 30th April, 2014. The Board of Directors of the Company at its meeting held on 28th May, 2014 approved his re-appointment as Whole-Time Director of the Company for a further period of three years effective from 1st May, 2014.

While his re-appointment is on the anvil and in order to comply with section 203 (appointment of Key Managerial Personnel-KMP) of the Companies Act 2013, the Board at its meeting held on 28th May, 2014 had re-designated Mr. S. Ramamurthi as WTD & CFO of the Company.

Mr. Ramamurthi has consented to act as such if appointed.

He will not be paid any remuneration for the services rendered by him except the reimbursement of vehicle and entertainment and/or other expenses at actual incurred by him or behalf of the Company.

This appointment, if made, would be within the provisions contained in Part I, II and III of Schedule V of the Companies Act, 2013.

The Board recommends passing of the resolution.

Except Mr. S. Ramamurthi, none of the Directors is concerned or interested in the said Resolution.

A draft copy of the Agreement for the reappointment of Mr. S. Ramamurthi as Whole-Time Director & CFO of the Company is open for inspection by the members at the Corporate Office of the Company on any working day between 11.00 a.m. and 1.00 p.m.

Item No.9 & 10 :

The Government of India, through Ministry of Corporate Affairs, in exercise of the power conferred upon them had notified certain sections of the new Companies Act 2013 (New Act), to be operative from April 1, 2014. Section 13 & 14 of said New Act with the amendments (adoption) of "Memorandum and Articles of Association" (M&AA) of Registered Companies.

Numerous changes incorporated in the New Act had necessitated to adopt a new set of Memorandum as envisaged in Schedule-1 -Table A (Memorandum) & Table -F (Articles) of the New Act 2013.

In order to amend and "adopt" the changed M&AA of the Company, the Board recommends passing of a Special Resolution of the shareholders.

None of the Directors are interested except to extent of their holdings.

Item No. 11:

The Company is in the business of "Construction and Real Estate" development and undertakes such activities either on the stand alone basis or through its group companies and associates (such companies). In almost in all the such companies the Directors either hold the position of Directorships or have sizeable shareholding position/s". This arrangement has been necessitated in order to extend the support and to comply with the requirements of the funding from banks/FIs and/or to compete in the tendering process/orders process floated by the local Municipal bodies, State government and others in procuring the job orders by such companies. The common Directorship holding is for the improved business expansion activities and are in the best interest of the Company.

Further, as a strategy to further improve the "Marathon" Brand presence in the business arena and also to attract further funds by way of PE/QIP, it has become imperative for the directors to hold directorships in such companies.

Moreover, in the Ordinary Course of its business, the Company has to necessarily borrow, advance, lend, give guarantee/s and transact with such companies and as such these transactions are life-line of any corporate be it private/public companies in Realty & Construction sector. Such advancement of monies to its group companies with an interest rate not less than the bank rate declared by RBI from time to time for meeting its business purposes ONLY and such loans are not to be construed as "Loans to Directors"

Your directors recommend passing of this resolution

None of the Directors or KMPs are interested or concerned in the resolution save and except to the extent of their shareholdings and directorships held by them in the Company.

Information required under Clause 49 VI A of the Listing Agreement.

The particulars of Directors who are proposed to be reappointed / regularized at the ensuing Annual general Meeting is given below pursuant to Clause 49 of the Listing Agreement.

Name of the Director	Mr. Mayur R. Shah	Mr. S. Ramamurthi	Mr. V. Nagarajan	Mr. V. Ranganathan	Mr. Padmanabha Shetty
Date of Birth	16-04-1962	08-11-1951	01-03-1935	23-09-1942	19-01-1947
Date of Appointment (original)	31-03-2003	28-04-2005	02-09-2006	30-01-2007	20-05-2009
Qualification	Civil Engineering from Bombay University & M.S. in Structural Engineering from USA.	B.A., A.C.A., P.G. in System Mgmt. from Jamnalal Bajaj Institute of Management	B.Com., LL.B., ACIS(Lon.), ACS	I.A.S.	Post Graduate and LLB
Expertise in specific functional areas	Having rich and varied experience in Construction Industry	Rich experience in Finance, Taxation, Treasury, Corporate Secretarial Administration.	Experience in Secretarial, Legal and other allied disciplines	Retired civil servant with decades of distinguished service at senior levels in the State and Central Govt. with successful stints as Municipal Commissioner, Brihan Mumbai Mahanagarpalika and Chief Secretary to the Govt. of Maharashtra	Corporate Financial Services
Other companies in which Directorship held	1. Columbia Chrome (India) Pvt. Ltd. 2. Cornell Housing And Infrastructure Pvt. Ltd. 3. Kanchi Rehab Pvt. Ltd. 4. Lark Consultancy Pvt. Ltd. 5. Marathon Energy Pvt. Ltd. 6. Marathon Fiscal Pvt. Ltd. 7. Marathon Hsg. Pvt. Ltd. 8. Marathon IT Infrastructure Pvt. Ltd. 9. Marathon Nextgen Townships Pvt. Ltd.	Citadel Realty and Developers Limited	NIL	Citadel Realty and Developers Limited	1. Spectrum Corporate Consultants Pvt.Ltd. 2. Saint-Gobain Sekurit India Ltd. 3. Ganpati Credit Pvt. Ltd.

Name of the Director	Mr. Mayur R. Shah	Mr. S. Ramamurthi	Mr. V. Nagarajan	Mr. V. Ranganathan	Mr. Padmanabha Shetty
	10. Marathon Nexzone Infrastructures Pvt. Ltd.				
	11. Marathon Nexzone Land Pvt. Ltd.				
	12. Marathon Prachin Infrastructures Pvt. Ltd.				
	13. Marathon Realty Pvt. Ltd.				
	14. Marathon Securities And Properties Pvt. Ltd.				
	15. Marathon Ventures Pvt. Ltd.				
	16. Matrix Enclaves Projects Developments Pvt. Ltd.				
	17. Matrix Fiscal Pvt. Ltd.				
	18. Matrix Waste Management Pvt. Ltd.				
	19. Matrix Water Management Pvt. Ltd.				
	20. Nextgen Buildcon Pvt. Ltd.				
	21. Nextgen City Container Depot Pvt. Ltd.				
	22. Nextgen City Energy Pvt. Ltd.				
	23. Nextgen City Utilities Pvt. Ltd.				
	24. Nextgen City Water Management Pvt. Ltd.				
	25. Nextgen Green Housing And Commercial Enclave Pvt. Ltd.				
	26. Nextgen Land Pvt. Ltd.				
	27. Nexzone Fiscal Services Pvt. Ltd.				
	28. Nexzone IT Infrastructure Pvt. Ltd.				
	29. Nexzone Land Pvt. Ltd.				
	30. Nexzone Utilities Pvt. Ltd.				
	31. Nexzone Water Management Pvt. Ltd.				
	32. Parmeka Pvt. Ltd.				
	33. Rare Townships Pvt. Ltd.				
	34. Sanvo Resorts Pvt. Ltd.				
	35. Svarnim Enterprises Private Limited				

Name of the Director	Mr. Mayur R. Shah	Mr. S. Ramamurthi	Mr. V. Nagarajan	Mr. V. Ranganathan	Mr. Padmanabha Shetty
Other public companies in which membership of Committees of Directors held	NIL	Citadel Realty and Developers Limited	NIL	Citadel Realty and Developers Limited	NIL
No. of shares held as on 31st March, 2014	100	NIL	NIL	NIL	NIL

Regd. Office:
 Marathon Futurex,
 NM Joshi Marg,
 Lower Parel,
 Mumbai 400 013.
 Date: 28th May, 2014.

By Order of the Board
 K. S. Raghavan
 Company Secretary