

# Nitin R. Joshi

B.COM., LL.B., D.C.E.C., F.C.S.  
COMPANY SECRETARY

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415, Marathon Max, Next to Udyog Kshetra, Jn. of L.B.S. Marg & Goregoan Link Road, Mulund (W), Mumbai-400 080.  
Tel. 2562 5660. Cell 98201 29178. E-mail: n\_r\_joshi@yahoo.com

To,  
The Board of Directors  
Marathon Nextgen Realty Limited,  
702, 7<sup>th</sup> Floor, Marathon Max,  
Mulund-Goregaon Link Road, Jn Of. LBS Marg,  
Mulund (W),  
Mumbai-400080.

## **Independent Secretarial Auditor Certificate on Implementation of Employee Stock Option Plan (“ESOP”) of Marathon Nextgen Realty Limited,**

1. This Certificate is issued in accordance with the terms of my engagement letter dated July 30, 2021.
2. I, the secretarial auditor of Marathon Nextgen Realty Limited (“Company”), is required to provide an annual certificate on the implementation of Marathon Nextgen Realty Limited Employee Stock Option Plan 2020 (“ESOP”), as approved by the shareholders by way of special resolution at the Annual General Meeting (“AGM”) held on September 30, 2020, in accordance with the terms of the ESOP 2020 and with corresponding provisions of the SEBI (Share Bases Employee Benefits) Regulations, 2014 (herein referred as “SEBI Regulations”, as amended from time to time, issued by the Securities and Exchange Board of India (“SEBI”) and further in accordance with the terms of the aforesaid special resolution passed by the Shareholders of the Company at the AGM.

### **Management’s Responsibility**

3. The Company’s management is responsible for compliance of conditions for implementation of ESOP 2020 in accordance with the SEBI Regulations and the resolutions passed by the members of the Company. This responsibility includes the design, implementation and maintenance of ESOP 2020 relevant to the compliance of conditions. The Management’s responsibility includes collecting, collating and validating data and designing, implementing and monitoring of the process suitable for ensuring compliance of the ESOP 2020 with the above mentioned SEBI Regulations.
4. Management is also responsible for maintaining the information and documents, which are required to be kept and maintained under the relevant laws and regulations and for providing all relevant information to the SEBI.

### **Auditor’s Responsibility**

5. Pursuant to the requirements of the Regulation 13 of the SEBI Regulations, I am required to Certify, based on my work done, as to whether the implementation of ESOP 2020 is in accordance with the aforementioned SEBI Regulations.

6. I have not performed an audit, the objective of which is the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate, Accordingly, I do not express such opinion.

### Conclusion

9. Based on my examination of relevant records and documents produced to me and according to the information and explanations given to me by the Management of the Company, I certify that during the year ended 31<sup>st</sup> March, 2021, the Company has implemented the ESOP 2020 in accordance with the SEBI Regulations and terms of the Special resolutions passed at the AGM.

### Restriction of Use

10. The Certificate is issued solely for the purpose of Compliance with Regulation 13 of the SEBI Regulations and placing at the ensuing Annual General Meeting of the shareholders of the Company to be held for the Financial Year 2020-21 and may not be suitable for any other purpose. Accordingly, my Certificate should not be quoted or referred to in any other document or made available to any others persons without my prior written consent.

**Nitin  
Ramnik  
al Joshi**

Digitally signed by Nitin Ramnikal Joshi  
DN: cn=Nitin Ramnikal Joshi,  
2.5.4.20=Ramnikal Joshi, o=CP No. 1884,  
ou=Practicing Company Secretary,  
c=IN, email=Nitin.Ramnikal.Joshi@nitinramnikal.com,  
serialNumber=d453456320(Fake1)  
DN: cn=Nitin Ramnikal Joshi, o=CP No. 1884,  
ou=Practicing Company Secretary,  
c=IN, email=Nitin.Ramnikal.Joshi@nitinramnikal.com,  
serialNumber=d453456320(Fake1)  
DN: cn=Nitin Ramnikal Joshi, o=CP No. 1884,  
ou=Practicing Company Secretary,  
c=IN, email=Nitin.Ramnikal.Joshi@nitinramnikal.com,  
serialNumber=d453456320(Fake1)  
Date: 2021.09.17 17:24:57 +05'30'

(NITIN R. JOSHI)  
Practicing Company Secretary  
FCS No. 3137., CP No. 1884  
Udin:F003137C000962821

Date : September 17, 2021

Place: Mumbai.