

Corporate Office:

702, Marathon Max,

Mulund-Goregaon Link Road,

Mulund (West), Mumbai - 400 080.

Tel.: +91-22-6724 8484 / 88

Fax: +91-22-6772 8408

E-mail: [marathon@marathonrealty.com](mailto:marathon@marathonrealty.com)

Website: [www.marathonrealty.com](http://www.marathonrealty.com)

CIN: L65990MH1978PLC020080

September 30, 2020

To

The BSE Limited  
Dept. of Corporate Services  
P. J. Towers, Dalal Street  
Mumbai 400 001  
Scrip Code: 503101

The NSE Limited  
Listing Department  
BKC, Bandra (E)  
Mumbai 400 051  
Symbol: MARATHON

**Sub: Proceedings/Outcome of 43rd AGM held on September 30, 2020 - Regulation 30 of the SEBI (LODR) Regulations, 2015.**

Dear Sirs,

The proceedings of the 43rd Annual General Meeting of the Company held on September 30, 2020 through video conferencing facility/other audio visual means is enclosed herewith in compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015.

This is for information and records.

Thanking you,

Yours faithfully,

For Marathon Nextgen Realty Limited



K. S. Raghavan  
Company Secretary & Compliance Officer  
ACS 8269



Encl.: as above.

Corporate Office:

702, Marathon Max,

Mulund-Goregaon Link Road,

Mulund (West), Mumbai - 400 080.

Tel.: +91-22-6724 8484 / 88

Fax: +91-22-6772 8408

E-mail: marathon@marathonrealty.com

Website: www.marathonrealty.com

CIN: L65990MH1978PLC020080

### Gist of Proceedings of the 43rd AGM of Marathon Nextgen Realty Limited

The 43rd Annual General Meeting (AGM) of the members of Marathon Nextgen Realty Limited ('the Company') was held on Wednesday, September 30 2020 at 3:00 PM through video conferencing (VC) facility/other audio visual means (OA VM).

#### Directors Present through VC:

Mr. Chetan R. Shah- Chairman

Mr. Mayur R. Shah -Vice Chairman.

Mr. S. Ramamurthi -Whole Time Director & CFO

Ms. Shailaja C. Shah - Director

Mr. Deepak R Shah - Ind. Director.

Mr. Atul Mehta- Ind. Director.

Mrs. Parul Shah- Ind. Director.

- **In attendance:** Mr. K.S. Raghavan -Company Secretary.

- **Participants::**

#### The Statutory Auditors :

CA.Akshay Shah & CA.Kamlesh Desai Partners of Rajendra & Co,Chartered Accountants.

#### The Internal Auditors:

CA. S. Chandrasekhar, Partner Singhi and Co,Chartered Accountants.

#### The Secretarial Auditor:

CS.Nitin Joshi, Practicing CS.

#### Members Present:

51 members attended the meeting through VC or OA VM.

Mr. K. S. Raghavan, the Company Secretary, cordially welcomed the Board Members, Auditors, colleagues and shareholders to this Virtual 43rd AGM of the Company. Since necessary quorum was present, he requested the Chairman, Mr. Chetan R. Shah to proceed to conduct the AGM.

Thereafter, Mr. Chetan R. Shah, the Chairman proceeded to conduct the proceedings of the meeting. With the permission of the Members present, he took the AGM Notice dated August 26, 2020 as read and delivered his following speech.





“Quote”

**SPEECH OF THE CHAIRMAN AT THE 43rd ANNUAL GENERAL MEETING OF MARATHON NEXTGEN REALTY LTD**

Dear Shareholders,

It gives me immense pleasure to address you on the 43rd Annual General meeting of your company.

I do hope all of you are well and are taking adequate care of yourselves from COVID 19.

We are meeting under peculiar circumstances where everything is virtual. I do miss the opportunity to meet all of you face to face and I always enjoyed my interactions with you.

The current economic trend is pretty harsh on the construction industry. However, as India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well accepted brand, contemporary architecture, well designed projects in strategic locations, strong balance sheet and stable financial performance even in testing times make it a preferred choice for customers and shareholders.

While the management of your Company is confident of creating and exploiting the opportunities, it also finds the following challenges:

- Unanticipated delays in project approvals;
- Restricted availability of accomplished and trained labour force;
- Increased cost of manpower;
- Rising cost of construction;
- Over regulated environment.

Your Company continues to capitalize on the market opportunities by leveraging its key strengths. These include:

1. Brand Reputation: Enjoys higher recall and influences the buying decision of the customer.
2. Execution: Possesses a successful track record of quality execution of projects with contemporary architecture.
3. Highly qualified execution team: Employs experienced, capable and highly qualified design and project management teams who oversee and execute all aspects of project development.





The Company offers a bouquet of products ranging from uber luxury to affordable housing. Our Panvel project, Marathon Nexzone under the subsidiary company, Sanvo Resorts Pvt Ltd continues to perform well and apartments constructed by it continue to attract high level of patronage. During the year, the company acquired the entire shareholding of Terrapolis Assets Pvt Ltd which is constructing a commercial establishment in Mulund-Marathon Millennia that is attracting considerable interest.

The Company and the Marathon Group looks to the future with optimism and hopes that the cloud of Covid recedes quickly in the near future.

I would like to place on record my warm and sincere appreciation for the help and cooperation of my colleagues on the Board of Directors. During the year Mr Padmanabha Shetty, Mr V Ranganathan and Mr Anup Shah demitted their office as Independent Directors on completion of their respective terms. I thank them on behalf of the Company for their valuable inputs during their term in office. I welcome Ms Parul Shah and Mr Atul Mehta who have joined the Board as Independent Directors. My sincere thanks also to the executives, and all others associated with the Company. My special thanks to you, dear shareholders for standing by the Company through its ups and downs

I do hope that the current situation normalizes soon and the next time I meet you it would be under improved conditions.

I shall now proceed to take up the official business of the Meeting as per the notice sent to you.

"Unquote"

The Chairman invited Members who had pre-registered as 'speakers' to seek clarifications/information on the operational and financial performance of the Company. The Company Secretary informed the Chairman that Company had received few requests for participation and invited them to participate. Thereafter the Chairman replied their queries.

The Statutory Auditors have confirmed that their Report on the Financial Statements for year under review is a clean report.

Thereafter Chairman informed that the Company had provided to the shareholders the facility to cast their vote electronically, on all resolutions set forth in the Notice of the 43rd AGM through remote e-voting provided by NSDL. The remote e-voting facility was open from Sunday September 27, 2020 (9.00 AM IST) to Tuesday, September 29, 2020 (5.00 PM IST). Members who were present at the AGM and did not cast their votes through remote e-voting were provided an opportunity to cast their votes during the meeting through the e-voting facility provided by NSDL.





1. To receive, consider and adopt the Financial Statements for the year ended on March 31, 2020 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place Ms. Shailaja C. Shah, who retires by rotation and being eligible offers herself for re-appointment.
3. Appointment (Regularizing) of Mr. Atul Jayantilal Mehta (DIN 08697102) as an Independent Director of the Company.
4. Appointment (Regularizing) of Mrs. Parul Abhoy Shah (DIN 02899386) as an Independent Director of the Company.
5. Re-appointment of Mr. S. Ramamurthi (DIN 00135602) as Whole Time Director & CFO of the Company.
6. To consider and approve Employees' Stock Option Plan 2020.
7. To consider and approve extending benefits of the Employees' Stock Option Plan 2020 to the Employees of the Holding Company and the Subsidiary Companies of the Company.
8. To consider and approve Draft scheme of Amalgamation of Marathon Nextgen Townships Private Limited (MNTPL) the wholly owned subsidiary of the Company ( "Transferor Company" ) with the Company and their respective shareholders under sections 230 to 232 of the Companies Act, 2013

The Chairman informed the shareholders that Mr. Nitin R Joshi, Practicing Company Secretary, was appointed as the Scrutinizer for scrutinizing the processes of remote e-voting prior to the meeting and e-voting during the AGM and to report on the voting results for the items as per the notice of the 43rd AGM. Chairman also informed the shareholders that the Company Secretary is authorized on behalf of the board, to declare the results of the voting.

The Voting Results under Regulation 44(3) of the SEBI (LODR) Regulations, 2015 shall be declared and communicated to the Exchange subsequent receipt of Scrutinizers Report. The same also be placed on the Company's website.

The AGM concluded with a vote of thanks to the Chair.

For MARATHON NEXTGEN REALTY LIMITED  
  
COMPANY SECRETARY



- \* -