



## NOTICE OF POSTAL BALLOT

**To  
The Members of  
Marathon Nextgen Realty Limited**

**NOTICE** is hereby given to the shareholders ('Members') of Marathon Nextgen Realty Limited (the Company/MNRL), pursuant to the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Companies Act'), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standards on General Meetings ('SS-2') issued by Institute of Company Secretaries of India (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and read with General Circulars No.14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 and No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs (the 'MCA Circulars') and other applicable laws and regulations, if any, that the **Special resolution** as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic voting ('E-voting') only.

In terms of the MCA Circulars and in view of on-going COVID-19 pandemic scenario, companies are advised to take all decisions requiring Members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ E-voting in accordance with the provisions of the Companies Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue.

Notice is sent only by e-mail to all the Members of the Company who have registered their e-mail addresses with the Company, Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the E-voting system. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. You are requested to peruse the following items of business through **Special Resolution**. Necessary Explanatory Statements are attached with the Notice. You are advised to record your assent or dissent by means of E-Voting system only, provided by the Company.

**Issue of 48,00,000 (Forty Eight Lakhs) warrants each convertible into, or exchangeable for, one equity share of the Company within the period of 18 (eighteen months) in accordance with the applicable law ("Warrants") to the Promoter/s of the Company and certain identified Non-promoter persons / entities:**

<b><u>Resolution No. 1</u></b>	<b>Issue of 48,00,000 (Forty Eight Lakhs) warrants each convertible into, or exchangeable for, one equity share of the Company within the period of 18 (eighteen months) in accordance with the applicable law ("Warrants") to the Promoter/s of the Company and certain identified Non-promoter persons / entities</b>
--------------------------------	---

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

**"RESOLVED THAT** pursuant to the provisions of Section 42, Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations"), enabling provisions of the Memorandum and Articles of Association of the Company, applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the competent statutory and / or regulatory authorities, as maybe applicable or necessary including the Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and / or regulatory authorities while granting consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include any Committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to issue and allot 48,00,000 (Forty Eight Lakhs ) warrants, each convertible into,

or exchangeable for 1 (one) fully paid-up equity share of the Company having face value of Rs.5/- ( Rupee Five Only) (“Equity Share”) each (“Warrants”) at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs.135/- (Rupees One Hundred Thirty Five) each payable in cash (“Warrant Issue Price”), aggregating upto Rs.64.80 Crore (Rupees Sixty Four Crore Eighty Lacs Only) (“Total Issue Size”) on a preferential basis to persons listed below (“Warrant Holder(s)” / “Proposed Allottee(s)”) and upon receipt of Rs.33.75 for each Warrant ( Rupees Thirty Three and Ps Seventy Five Only), which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment (“Warrant Subscription Price”) entitling the Warrant Holder(s) to apply for and get allotted one fully paid-up equity share of the Company of face value of Rs. 5/- each against every Warrant held, in one or more tranches within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, on payment of Rs.101.25 (Rupees One Hundred One Ps.Twenty Five only) which is equivalent to 75% (Seventy five per cent) of the Warrant Issue Price , for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of ICDR Regulations, or other applicable laws in this respect:

Sr. no.	Names	Maximum Nos. of Warrants to be allotted
<b>A. PROMOTER/s OF THE COMPANY</b>		
1	Mr.Chetan R.Shah	5,00,000
2	Mr.Mayur R.Shah	5,00,000
3	Mrs.Shailaja C.Shah	5,00,000
4	Mrs.Sonal M.Shah	5,00,000
5	Ms.Gargi Shah	2,50,000
6	Mr.Kaivalya C. Shah	2,50,000
7	Mr.Parmeet M.Shah	2,50,000
8	Mr.Samyag C. Shah	2,50,000
9	Ms.Rita D Shah	2,00,000
<b>B. OTHERS</b>		
1	Mr.Jay Manoj Desai	6,00,000
2	Mr.Rahul Dilip Jhaveri	10,00,000
	<b>TOTAL</b>	<b>48,00,000</b>

**“RESOLVED FURTHER THAT** the in accordance with the provisions of Regulation 161 of the SEBI(ICDR Regulations) Regulations 2018, the **“Relevant Date”** for the purpose of calculating the floor price for the issue of equity shares of the Company pursuant to the exercise of conversion of the Warrants is determined 13<sup>th</sup> April, 2022 and the floor price

for the preferential issue on the aforesaid Relevant Date pursuant to regulation 164(1) of the ICDR Regulations is Rs.135/- (Rupees One Hundred Thirty Five).

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Warrants issued shall be subject to the following terms and conditions:

1. In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid -up Equity shares of Rs. 5/- each of the Company, against each such Warrants held by the Warrant Holder;
2. The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders;
3. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company;
4. In terms of Regulation 163 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
5. Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Warrant Holder.
6. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited.
7. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of

Association of the Company and shall rank pari passu with the existing Equity Shares of the Company, including entitlement to voting powers and dividend

8. The Warrants by itself, until exercised and converted into equity shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.

9. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations.”

**“RESOLVED FURTHER THAT** the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to NSE and BSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Maharashtra (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT**, the approval be and is hereby accorded to the Company to incorporate/ accept any change/s, modification/s, if any that are required by the stock

exchanges in connection with granting Listing approval including that of in-principle approval being sought for the issue of convertible warrants by the Company."

**By order of the Board**

**For Marathon Nextgen Realty Limited**

**Sd/-**

**Place: Mumbai**

**K.S.Raghavan**

**April 15, 2022**

**Company Secretary**

**NOTES:**

1. The Statement pursuant to Section 102, Section 108 and Section 110 of the Companies Act, 2013 setting out all the material facts and the reasons for the proposal is annexed herewith.
2. The Board has appointed Mr. Nitin R. Joshi, Practising Company Secretary (Membership Number CP 1884) as the Scrutinizer for conducting the Postal Ballot/ e-voting process in accordance with the law and in a fair and transparent manner.
3. The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut-off Date are requested to register their e-mail Ids by sending an e-mail citing subject line as "Marathon Nextgen Realty Private Limited-Postal Ballot -Registration of e-mail addresses" to Registrar and Transfer Agent of the Company, i.e., ADROIT CORPORATE SERVICES PVT. LTD at divyam@adroitcorporate.com or to the Company at shares@marathonnextgen.com / cs@marathonrealty.com with name of registered shareholder(s), folio number(s)/DP Id/Client Id and No. of equity shares held from the email address they wish to register to enable them to exercise their vote on special business as set out in the Postal Ballot Notice through remote e-voting facility provided by NSDL
4. The Portal for E-voting will remain open for the Members for exercising their voting from 17<sup>th</sup> April, 2022 at 09:00 a.m. India Standard Time ('IST') till 16<sup>th</sup> May, 2022 at 05:00 p.m. (IST) both days inclusive. The E-voting needs to be exercised by 05:00 p.m. (IST) on 16<sup>th</sup> May, 2022. Please note that E-voting module will be disabled for voting after the said date and time. Once vote on the resolution is cast by the Member, he/ she shall not be allowed to change it

subsequently or cast the vote again.

5. The Company is pleased to offer e-voting facility as an option to all the Members of the Company, in compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, and applicable provisions of Securities and Exchange Board of India not limited to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. The Postal Ballot Notice is also placed in the 'e-voting' section on the Company's website: [www.marathonnextgen.com](http://www.marathonnextgen.com).
7. The date of declaration of results of the postal ballot shall be the date on or before 17<sup>th</sup> May, 2022.
8. The Resolution passed by the Members through Postal Ballot are deemed to have been passed as if they had been passed at a General Meeting of the Members.
9. Voting period commences from 17<sup>th</sup> April, 2022, at 9.00 a.m. and ends on 16<sup>th</sup> May, 2022 at 5.00 p.m. E-voting shall not be allowed beyond the said date and time.
10. A Member cannot exercise his / her / its vote by proxy on Postal Ballot / E-Voting

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on 17<sup>th</sup> April, 2022, at 9.00 a.m. and ends on 16<sup>th</sup> May, 2022 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 8<sup>th</sup> April, 2022, may cast their vote electronically.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**




A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="532 751 1466 1297">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li data-bbox="532 1304 1466 1457">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li data-bbox="532 1463 1466 1892">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service</b></li></ol>



	<p><b>provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
--	--

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders**

**holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :
5. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
6. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
7. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

8. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
---	-------------------------

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

9. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned

below in **process for those shareholders whose email ids are not registered.**

10. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
11. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
12. Now, you will have to click on “Login” button.
13. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [n\\_r\\_joshi@yahoo.com](mailto:n_r_joshi@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Divyam at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of

Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By order of the Board**

**For Marathon Nextgen Realty Limited**

**Sd/-**

**Place: Mumbai**

**K.S.Raghavan**

**April 15, 2022**

**Company Secretary**

**Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013**

**ITEM No. 1**

Towards this, it is proposed to issue and allot 48,00,000 (Forty eight Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company having face value of Rs. 5/- ( Rupee five Only) ("Equity Share") each ("Warrants") at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs.135/- (Rupees One Hundred Thirty Five only) each to be payable in cash ("Warrant Issue Price"), aggregating upto Rs.64.80 Crore (Rupees Sixty Four Crore and Eighty Lacs) ("Total Issue Size") on a preferential basis to the Promoter and certain other identified persons / entities / body corporates ("Warrant Holder(s)" / "Proposed Allottee(s)") , on preferential basis since raising funds through Preferential Issue is considered to be most cost & time effective way for raising additional capital. The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants to the Proposed Allottees has been approved by the Board

of the Company on April 15, 2022, subject to the approval of Members of the Company and other necessary approval(s) and shall be on the terms and conditions, as mentioned below:

a. Pursuant to Regulation 160(c) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialised form.

b. In accordance with the provisions of Regulation 161 of ICDR Regulations, the 'Relevant Date' for the Warrant issue is determined to be 13<sup>th</sup> April, 2022.

c. In accordance with the applicable provisions of the ICDR Regulations an amount of Rs.33.75 ( Rupees Thirty Three and Ps.Seventy Five only) which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price ") in respect of each Warrant shall be paid by the Warrant Holders to the Company as upfront payment ("Warrant Subscription Price").

d. The Warrant Holders shall be, subject to the ICDR Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed exchanged or converted with / into the Equity Shares of the Company and making payment at the rate of Rs.101.25 (Rupees One Hundred One and Ps.Twenty Five only) being 75% (seventy five per cent) of the Warrant Issue Price ("Warrant Exercise Price proposed to be converted by the Warrant Holder.

e. On receipt of such application from a Warrant Holder, the Company shall without any further approval from the shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Warrant Holders.

f. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited.

g. The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the ICDR Regulations.

h. The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form and shall rank pari passu with the then existing Equity Shares of the Company including entitlement to voting powers and dividend.



i. The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, the ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended, ("Listing Regulations"), applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities, as maybe applicable including the Securities and Exchange Board of India ("SEBI").

j. The allotment of the Warrants is subject to the Proposed Allottees not having sold any Equity Shares of the Company during the 90 days preceding the Relevant Date i.e., 13<sup>th</sup> April, 2022. The Proposed Allottees has represented that the Proposed allottees has not sold any Equity Shares of the Company during the 90 days preceding the Relevant Date

**The details of the Warrant issue and other particulars and relevant disclosures as, inter alia, required under of the Companies Act, 2013 as amended including the Companies (Share Capital and Debentures) Rules 2014 notified thereunder ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and under Regulation 163 of the ICDR Regulations are set out below:**

**a. Objects of the preferential issue:**

The proceeds of the preferential issue of Warrants will be used by the Company for funding general corporate and development activities and for any other purpose as may be decided and approved by the Board.

**b. Maximum number of specified securities to be issued:**

Up to 48,00,000 (Forty Eight Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company presently have face value of Rs. 5 /- (Rupee Five Only) ("Equity Share") each ("Warrants") at a price (including the Warrant Subscription Price and the warrant exercise price) of Rs.135/- (Rupees One Hundred Thirty Five only) each to be payable in cash ("Warrant Issue Price"), aggregating upto Rs.64.80 Crore ( Rupees Sixty Four Crore and Eighty Lacs Only) ("Total Issue Size"), out of which 25% (twenty five per cent) of the Warrant Issue Price shall be paid by the Warrant Holders to the Company before the allotment of Warrant ("Warrant Subscription Price") and 75% (seventy five per cent) of the Warrant Issue Price ("Warrant Exercise Price") shall be paid by the Warrant Holders to the Company upon exercise of Warrant entitlement i.e within 18 months of allotment of the said Warrants

**d. Shareholding pattern of the issuer before and after the preferential issue:**

**Pre Shareholding Pattern**

	Category of shareholder	No. of fully paid up equity shares held (IV)	Shareholding as a % of total no. of shares
(A)	Promoter and Promoter Group	34484446	74.97
(B)	Public	11515554	25.03
(C)	Non Promoter - Non Public	0	0
(C1)	Shares underlying DRs	0	0.00
(C2)	Shares held by Employee Trusts	0	0.00
	<b>Total</b>	<b>46000000</b>	<b>100.00</b>

**Post Shareholding Pattern**

	Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total
(A)	Promoter and Promoter Group	37684,446	74.18
(B)	Public	13115554	25.82
(C)	Non Promoter - Non Public	0	0
(C1)	Shares underlying DRs	0	0.00
(C2)	Shares held by Employee Trusts	0	0.00
	<b>Total</b>	<b>50800000</b>	<b>100.00</b>

**e. Time frame within which the preferential issue shall be completed:**

Pursuant to Regulation 170 of ICDR Regulations, preferential allotment of the Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority(ies) for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

**f. Relevant Date and Warrant Issue Price:**

The primary 'Relevant Date' determined in accordance with the provisions of Regulation 161 of ICDR Regulations falls on 13<sup>th</sup> April, 2022, being 30 days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue.

The minimum issue price or Floor Price for issue of Warrants as determined in accordance with Regulation 164(1) read with Regulation 161 of Chapter V of the ICDR Regulations is Rs.131.04 ( Rupees One Hundred Thirty One and Ps. Four only). In view of the above, the Board has approved a Warrant Issue Price of Rs.135/- (Rupees One Hundred Thirty Five) per Warrant.

**g. Change in control, if any in the Company that would occur consequent to the preferential offer:**

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of Warrants including their conversion thereof into Equity Shares of the Company.

**h. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

None.

**i. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable.

**j. Lock-in period:**

The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

**j. In principal Approval and Listing:**

The Company has made applications for seeking In principal approval from NSE and BSE, as per Regulation 160(d) of Chapter V of the ICDR Regulations as on date of dispatch of Notice.

The Company will make an application to NSE and BSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued upon conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing Equity Shares of the Company, including voting rights and dividend.

In terms of the provisions of Section 42, Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or reenactment thereof, for the time being in force), Regulation 160(b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), Chapter V of ICDR Regulations the said Warrant issue requires prior approval of the shareholders of the Company by way of a special resolution.

The certificate by the Practicing Company Secretary under regulation 163(2) of SEBI (ICDR) Regulations 2018 is uploaded on the website at [www.marathonnextgen.com](http://www.marathonnextgen.com).

**By order of the Board**

**For Marathon Nextgen Realty Limited**

**Sd/-**

**K.S.Raghavan**

**Company Secretary**

**Place: Mumbai**

**April 15, 2022**