



MARATHON NEXTGEN REALTY LIMITED

CIN- L65990MH1978PLC020080

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

Web Site: <http://www.marathonnextgen.com/> Email Id: shares@marathonnextgen.com

Contact No.: 022-67728484, Fax: 022-67728408

NOTICE OF POSTAL BALLOT

Dear Public Shareholders,

NOTICE is hereby given pursuant to section 110 and section 108 of the Companies Act, 2013 (the Companies Act) read with the Rules 20 and 22 of the Company (Management and Administration) Rules, 2014 (Rules) including the statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, if any, seeking approval of the Members of Marathon Nextgen Realty Ltd (the Company) to the proposed resolutions appended below by way of Postal Ballot and Electronic Voting.

In terms of Section 110 and other applicable provisions, if any, of the Act read with the rules, the resolutions below are proposed to be passed by Postal Ballot and accordingly your approval is sought in respect of the same. The resolutions and Explanatory Statement pertaining to the said resolutions, pursuant to Section 102 of the Act, setting out the relevant material facts and the reasons for which such resolutions are proposed, appended for your consideration along with a Postal ballot Form; and self-addressed postage pre-paid Business Reply Envelope ("BRE").

If you are voting through **Postal Ballot (i.e. Physical Ballot)**, you are requested to carefully read the instructions printed on the Form enclosed herewith and return it, duly completed and signed along with your assent (FOR) or dissent (AGAINST) in the attached self - addressed postage on or before March 27, 2020 by 05.00 p.m. Please note that any Postal Ballot Form(s) received thereafter will be treated as not having been received.

For **e-voting** please read carefully the "Procedure / Instructions for e-voting" enumerated in the notes to this Notice.

The Scrutinizer will submit his report to the Chairman or the Managing Director of the Company, after completion of scrutiny, on or before March 28, 2020. The result of the Postal Ballot will be announced by the Chairman or the Managing Director or the Company Secretary of the Company on or before March 28, 2020 at the Company's Registered Office situate at Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai 400 013, Maharashtra, India, or Company's Corporate Office situate at 702, Marathon Max, Mulund-Goregaon Link Road & L.B.S Marg, Mulund (West), Mumbai 400080. In addition to the results being communicated to BSE Limited and NSE Limited, it shall also be displayed at the Company's Registered Office and on its Website www.marathonnextgen.com. It will subsequently be published in at least one English and one vernacular newspaper circulating in Maharashtra. The resolutions will become effective on and from the date of announcement of result of the Postal Ballot by the Chairman or the Managing Director or the Company Secretary of the Company.

In the event the resolutions relating to the proposed businesses as set out below, are assented by the majority of public shareholders by means of a Postal Ballot and e-voting, i.e. the votes cast in-favor of the resolutions by the public shareholders of the Company are more than the votes cast against the resolutions by the public shareholders, in accordance with the SEBI Circulars, it shall be deemed to have been passed and the date of announcement of the result of the Postal Ballot and e-voting shall be considered as the date of passing of the said resolutions.

Item of businesses requiring consent of shareholders through Postal Ballot / e-voting:

Resolution No 1 : To consider and approve related party transaction for acquisition of equity shares of M/s. Sanvo Resorts Private Limited from Marathon Realty Private Limited (MRPL):

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to any other approvals, if any, as may be required from any other institution, Banks etc and pursuant to recommendations of the Audit Committee and the consent accorded by the Board of Directors vide resolution passed in their respective meetings, the consent of the shareholders of the Company be and is hereby accorded to acquire 240 no. of equity shares of FV of Rs.100/- each of "**M/s. Sanvo Resorts Private Limited**" from MRPL @ of Rs.19,35,500/- per share for a total consideration of Rs.46,45,20,000/- as per the details as set out under Item No. 1 of

the Statement annexed to this Postal Ballot Notice and that the Board of Directors and Company Secretary of the Company be and is hereby severally authorized to perform and execute deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby severally authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company.”

Resolution No 2. To consider and approve related party transaction for acquisition of 100% equity shares of M/s. Terrapolis Assets Private Limited from Marathon Realty Private Limited (MRPL):

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to any other approvals, if any, as may be required from any other institution, Banks etc. and pursuant to recommendations of the Audit Committee and the consent accorded by the Board of Directors vide resolution passed in their respective meetings, the consent of the shareholders of the Company be and is hereby accorded to acquire 5,17,500 no. of equity shares of FV of Rs.100/- each of “**M/s. Terrapolis Assets Private Limited**” from MRPL @ of Rs.539/- per share for a total consideration of Rs. 27,89,32,500 as per details as set out under Item No. 2 of the Statement annexed to this Postal Ballot Notice and that the Board of Directors and Company Secretary be and is hereby severally authorized to perform and execute deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby severally authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company.”

Resolution No 3 : Related Party Transactions - Realignment of approved Limits of Project Advances made (RPTS).

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in supersession of the earlier resolutions approved by the shareholders pertaining to funding of Joint Venture Projects with “Marathon Group Companies” and pursuant to Regulation 23(4) of SEBI (LODR) Regulation 2015, and pursuant to section 185 and other applicable provisions of the Companies Act 2013 and the applicable Rules thereon, if any., and subject to such other approvals, consents, permissions and sanctions of any Authorities as may be necessary ,the consent of the Shareholders of the Company, be and is hereby accorded to the Board of Directors of the Company, being prospective material related party transactions, to invest / make loans, give guarantee(s), provide any security and /or transfer funds, collectively known as “Lending” to the following associate companies /bodies corporate ,herein after collectively known as “Group Companies” either on standalone basis or under Joint Venture Agreement, for the ongoing projects /future developments, up to the limit mentioned below against each of the Group Companies :

Sl.No	Group Companies	Limit(Amount in Rs. Crore)
1	Columbia Chrome (India) Private Limited	150
2	Marathon Realty Private Limited	700
3	Swayam Realtors & Traders LLP	450

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 185 (2) (b) of the Companies Act, 2013, the borrowing by the aforesaid Group Companies are to fund Joint venture Projects in which the Company is/will be a partner and be utilized by the concerned recipient Group Companies for such identified projects being its principle business activities and such Lending by the Company is in line with the Ordinary course of business and is in the best interest of the Company”

RESOLVED FURTHER THAT until such time the project earns profits and return the funds so invested, the recipient Group Companies would pay interest at the applicable rate of which is not lower than the prevailing yield of one year, three year or ten year Government Security closet to the tenor of the loan”.

RESOLVED FURTHER THAT Mr. Chetan R. Shah and/or Mr. Mayur R. Shah and /or Mr. S. Ramamurthi Directors and K S Raghavan, Company Secretary be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and sign and execute all deeds, applications, agreements, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to the Committee of Directors of the Company and generally to do all acts, deeds, and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution”.

By Order of the Board
For Marathon Nextgen Realty Limited

Place: Mumbai

Date: Feb 13, 2020

K. S. Raghavan
Company Secretary

Notes:

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.nsdl.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.nsdl.com.
- B. In case a Member receives physical copy of the Postal Ballot and Form (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 February 27, 2020 (at 9:00 a.m. IST.) and ends on March 27, 2020 (at 05:00 IST), during this period Members of the Company, holding shares either in physical form or in dematerialised form, as on February 21, 2020, 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 February 21, 2020 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 Notice) in the enclosed postage pre-paid self-addressed envelope, not later than March 27, 2020 (at 05.00 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 sandeeps@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 March 27, 2020 (at 05.00 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.

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.

EXPLANATORY STATEMENT
(Pursuant to the Provisions of Section 102 of the Companies Act 2013)

Item No 1:

The Board of Directors through the resolutions passed at its meeting held on February 13, 2020 had finalized the modality and proposed to acquire (24%) 240 no. of equity shares face value of Rs.100/- each of "M/s. Sanvo Resorts Private Limited" for a value of Rs.19,35,500 per share subject to the Shareholders approval.

This transaction being a material RPT, Shareholders approval is being sought through Postal Ballot.

Upon the recommendation of Audit Committee, the Board at its meeting held on February 13, 2020 had approved the acquisition based on the valuation report. The Board wishes to diversify in other areas of business and consider this acquisition a suitable value proposition and future growth for the Company.

The Board is seeking your approval under provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Details of afore-said transaction are as follow: -

Name of Related Party	Sanvo Resorts Private Limited (SRPL)
Name of the Directors or Key Managerial Personnel who is related	Mr. Chetan R. Shah Mr. Mayur R. Shah Mrs. Shailaja C. Shah
Nature of Relationship	The promoters of SRPL are also the Board of Directors of the Company.
Nature, material terms, monetary value and particulars of the Contract or Arrangement	Acquisition of 24% Shares, Consideration will be through Banking Channel. The cost of acquisition is finalized based on: 1. Independent Valuer's report, 2. Recommendation of Audit Committee, 3. Approval of the Board and 4. Approval of Shareholders of the Company subject to detailed due diligence.
Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraphs.

Memorandum of Interest:

Except, Mr. Chetan R. Shah, Mr. Mayur R. Shah and Ms. Shailaja C. Shah, Directors and shareholders of the Company, none of the other Directors and the KMPs of the Company and their relatives are concerned or interested in this resolution.

Marathon Realty Pvt Ltd, a Promoter shareholder is also deemed to be interested in this matter and will not participate in approving the said resolution.

The above “Related Parties” are deemed to be interested in the resolution and shall NOT vote to approve the said resolution.

The proposed transaction is in the Ordinary course of business.

Item No 2:

The Board of Directors through the resolution passed at its meeting held on February 13, 2020 had finalized the modality and proposed to acquire (100% of equity capital) 5,17,500 no. of equity shares face value of Rs.100/- each of “**M/s. Terrapolis Assets Private Limited**” for a value of Rs.539/- per share for a value of Rs. 27,89,32,500/- subject to the Shareholders approval.

This transaction being a material RPT, Shareholders approval is being sought through Postal Ballot.

Upon the recommendation of Audit Committee, the Board at its meeting held on February 13, 2020 had approved the acquisition based on the valuation report. The Board wishes to diversify in other areas of business and consider this acquisition a suitable value proposition and future growth for the Company.

The Board is seeking your approval under provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in order to enhance transparency and promote good corporate governance.

The Details of afore-said transaction are as follow :-

Name of Related Party	Terrapolis Assets Private Limited (TAPL)
Name of the Directors or Key Managerial Personnel who is related	Mr. Chetan R. Shah Mr. Mayur R. Shah Mrs. Shailaja C. Shah
Nature of Relationship	The promoters of TAPL are also the Board of Directors of the Company.
Nature, material terms, monetary value and particulars of the Contract or Arrangement	Acquisition of 100% Shares, Consideration is through Banking Channel. The cost of acquisition will be finalized based on: 1. Independent Valuer's report, 2. Recommendation of Audit Committee, 3. Approval of the Board, 4. Approval of Shareholders of the company subject to detailed due diligence.
Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraphs.

Memorandum of Interest:

Except, Mr. Chetan R. Shah, Mr. Mayur R. Shah and Ms. Shailaja C. Shah, Directors and shareholders of the Company, none of the other Directors and the KMPs of the Company and their relatives are concerned or interested in this resolution.

Marathon Realty Pvt Ltd, a Promoter shareholder is also deemed to be interested in this matter and will not participate in approving the said resolution.

The above “Related Parties” are deemed to be interested in the resolution and shall NOT vote to approve the said resolution.

The proposed transaction is in the Ordinary course of business.

Item no. 3 :Related Party Transactions - Realignment of approved Limits of Project Advances made (RPTS).

The Company had earlier obtained necessary approvals for lending to Group companies from the shareholders pertaining to Project advances made to Group Companies for the Projects undertaken where the company is a Joint Venture Partner. These project advances are still subsisting and are in the best interest of the Company.

Group Company wise Limits:

Group Companies/Nature of Relationship	Available Limit Amount (Rs in crore).
Columbia Chrome (I) Pvt Ltd-Associate Company	150
Marathon Realty Pvt Ltd(MRPL)-JV Company (Promoter)	*700
Swayam Realtors & Traders LLP-JV Company	450

* (Chhaganlal Khimji & Co Pvt Ltd CKCL merged with MRPL wef August 10,2012 the combined limit stands at Rs. 700 Cr.(MPRL 350 Cr + CKCL 350 Cr.)

The Project loans are still subsisting as the concerned projects have long gestation periods and are continuing. As per terms of lending to the Joint Ventures the Company continues to receive interest calculated on the daily closing balance at the applicable rate of interest which is not lower than the prevailing yield of one year, three year or ten year Government Security closet to the tenor of the loan.

Such “Lending “may likely to continue for further period of time as per the JV Agreement/s entered /to be entered by the Company with the respective Group Companies.

The Management, as a part of the Operational Strategy may enter into multiple contracts or arrangements on the basis of Projects available for development with the Group Companies. The exact tenure and the nature could not be foreseen as on now.

Accordingly ,the approval now being sought is by way of realignment, in line with the present Companies Act, 2013 with the “overall Limit”, earlier approved and sanctioned by the Shareholders for the “Project Advances” made /to be made to the said Group, being unchanged and these limits are NOT a fresh approval.

Further, pursuant to Sec 185 of the Companies Act 2013 as amended by the Companies (Amendment) Act, 2017 effective from 7/05/2018 and the Rules framed thereunder, these project advances and other advances to the Group Companies are being utilized for their principle business activities, hence special resolution is being recommended.

These transactions are regularly reviewed by the Audit Committee of the Company at their meetings, once in a quarter.

As on March 31, 2019 the details of the O/s Project advances Balances of the Group Companies are:

Group Companies	Balance (PRINCIPAL) As on March 31, 2019 Amount (Rs in Crore)	Overall Limit Amount(Rs. in crore)	Current Projects and JV details
1.Columbia Chrome (I) Pvt Ltd	97.24	150	Borivli Project
2. Marathon Realty Pvt Ltd	223.37	700	Khari Project(Thane)
3.Swayam Realtors & Traders LLP	46.95	450	Monte South(Byculla)

Memorandum of Interest:

Excepting Mr. Chetan R Shah, the Chairman & Mg. Director, Mr. Mayur R Shah, Vice Chairman & Director and Ms. Shailaja C Shah, Director, no other Directors are deemed to be interested in the above matter.

The above interested Directors being shareholders will not be voting to approve the special resolution.

Marathon Realty Pvt Ltd, a Promoter shareholder is also deemed to be interested in this matter and will not participate in approving the said resolution

Inspection of Documents:

The following Documents are available for Inspection by the Shareholders at the Corporate Office of the Company, i.e 8th Floor, Marathon Max, Off LBS Marg, Mulund (W), Mumbai-80 between 2.30 pm to 5:00 pm on all working days excepting on Saturdays, Sundays and Public holidays.

1. Postal Ballot Notice
2. Valuation Reports
3. MOA/ AOA

By Order of the Board
For Marathon Nextgen Realty Limited

K. S. Raghavan
Company Secretary

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