

MARATHON NEXTGEN REALTY LIMITED

Regd. Office : Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.
CIN - L65990MH1978PLC020080

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(Rs.in lacs - Except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended		
		Standalone			Standalone		Consolidated
		31/03/2016 Audited	31/12/2015 Un-Audited	31/03/2015 Audited	31/03/2016 Audited	31/03/2015 Audited	31/03/2016 Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	0.72	0.73	500.00	626.09	2,332.71	626.88
	(b) Other Operating Income	0.79	-	-	0.79	-	-
	Total income from Operations (net)	1.51	0.73	500.00	626.88	2,332.71	626.88
2	Expenses						
	a) Property Development Expenses	369.09	65.70	-	513.69	-	513.69
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(369.09)	(65.70)	121.71	268.93	461.68	268.93
	c) Employee cost	87.36	111.72	88.92	349.98	361.44	349.98
	d) Depreciation	7.30	7.26	7.62	29.08	31.19	29.08
	e) Other expenditure	86.87	32.89	671.81	245.85	1,008.76	247.22
	Total Expenses	181.53	151.87	890.06	1,407.53	1,863.07	1,408.90
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(180.02)	(151.14)	(390.06)	(780.65)	469.64	(782.02)
4	Other Income	4,982.52	4,264.66	1,201.82	11,818.38	4,781.78	11,818.38
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	4,802.50	4,113.52	811.76	11,037.73	5,251.42	11,036.36
6	Finance Costs	-	-	-	-	0.65	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,802.50	4,113.52	811.76	11,037.73	5,250.77	11,036.36
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	4,802.50	4,113.52	811.76	11,037.73	5,250.77	11,036.36
10	Tax Expenses						
	- Current Tax (Net of MAT Credit Entitlement)	1,650.00	1,363.00	300.00	3,475.00	1,231.00	3,475.00
	- Deferred Tax	(10.65)	2.57	6.91	(12.98)	5.65	(12.98)
	Reversal of Excess Tax provision of Earlier Year	37.14	-	166.00	37.14	173.11	37.13
11	Profit from ordinary activities after tax (9-10)	3,126.01	2,747.95	338.85	7,538.57	3,841.01	7,537.21
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit for the period (11-12)	3,126.01	2,747.95	338.85	7,538.57	3,841.01	7,537.21
14	Paid-up equity share capital (Face Value Rs.10/-)	2,843.73	2,843.73	1,895.82	2,843.73	1,895.82	2,843.73
15	Reserves excluding Revaluation Reserves	-	-	-	-	52,240.15	-
16	Earning Per Share (of Rs.10/-each) (not annualised)						
	a) Basic and diluted EPS before extraordinary items	10.99	9.66	1.19	26.51	13.51	26.50
	b) Basic and diluted EPS after Extraordinary items	10.99	9.66	1.19	26.51	13.51	26.50



Signature of Auditor



STATEMENT OF ASSETS AND LIABILITIES

(Rs.in lacs)

Sr. No.	Particulars	Year Ended		
		Standalone		Consolidated
		As at 31.03.2016 Audited	As at 31.03.2015 Audited	As at 31.03.2016 Audited
A	EQUITY AND LIABILITIES :			
1	Shareholders' Fund			
	(a) Share Capital	2,843.73	1,895.82	2,843.73
	(b) Reserve and Surplus	58,488.55	52,240.15	58,487.18
	Sub-Total - Shareholders' Fund	61,332.28	54,135.97	61,330.91
2	Non-current Liabilities			
	(a) Other Long term liabilities	17.51	15.50	17.51
	(b) Long-term provisions	43.36	36.99	43.36
	Sub-Total - Non Current Liabilities	60.87	52.49	60.87
3	Current Liabilities			
	(a) Trade payables	134.09	59.01	134.64
	(b) Other Current Liabilities	610.24	690.92	685.09
	(c) Short-term provisions	599.76	1,440.78	599.76
	Sub-Total - Non Current Liabilities	1,344.09	2,190.71	1,419.49
	TOTAL - EQUITY AND LIABILITIES	62,737.24	56,379.17	62,811.27
B	ASSETS			
1	Non-Current Assets			
	(a) Fixed assets - Tangible Assets	38.76	87.05	12,490.52
	(b) Goodwill (on consolidation)	-	-	188.92
	(c) Non-Current investments	12,753.46	12,566.44	50.34
	(d) Deferred tax assets (Net)	53.59	40.61	53.59
	(e) Long-term loans and advances	41,850.61	42,099.55	41,932.85
	Sub-Total - Non Current Assets	54,696.42	54,793.65	54,716.22
2	Current Assets			
	(a) Inventories	745.30	1,000.06	745.30
	(b) Trade receivables	68.11	68.11	68.11
	(c) Cash and Cash equivalents	337.68	434.94	337.97
	(d) Short-term loans and advances	6,889.45	82.13	6,943.39
	(e) Other Current Assets	0.28	0.28	0.28
	Sub-Total Current Assets	8,040.82	1,585.52	8,095.05
	TOTAL ASSETS	62,737.24	56,379.17	62,811.27

Notes :

- The Statutory Auditors have audited the above results pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and the same are reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 30th May, 2016.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year ended on December 31, 2015.
- Provision for taxes for the quarter ended 31st March, 2016 is net of MAT credit entitlement of Rs.Nil. (Rs.326.23 Lacs for the year ended 31st March, 2016).
- The Board of Directors have recommended a Dividend of 10% (Re.1/- per share of Rs. 10/- each) on the Equity Share Capital. The dividends will be paid after approval of the shareholders at the ensuing Annual General Meeting.
- (a) The Company has recognized income of Rs.3,777.51 Lacs for the quarter under review on its investment in the Preference Shares in Parmeka Pvt Ltd(PPL) carrying an Internal Rate of Return that is linked with the profits made by PPL. (Rs.6,783.80 Lacs for the year ended 31st March, 2016). The recognition is on the basis of the audited accounts of PPL for the year ended 31st March, 2016.
(b) Parmeka Pvt Ltd(PPL) is a 100% subsidiary and the Company has initiated merger of PPL with itself effective from 1st October, 2015 being the appointed date.
- The Company operates in a single segment i.e. Real Estate Development and its related activities.
- The Company has not consolidated its two Jointly Controlled Entities (JCEs), as the financial statements of such JCEs have not been drawn and made available to the Company. The impact of such non consolidation is not quantifiable. The Auditors expressed their opinion in their LODR Report.
- The Company is for the first year preparing consolidated financial statements. Therefore, previous year figures are not furnished.
- Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

For MARATHON NEXTGEN REALTY LTD


CHETAN R SHAH
CHAIRMAN AND MANAGING DIRECTORPlace : Mumbai
Date : 30th May, 2016

Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Marathon Nextgen Realty Limited

1. We have audited the accompanying Statement of Annual Standalone Financial Results of Marathon Nextgen Realty Limited ("the Company") for the year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



HARIBHAKTI & CO. LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31st March, 2016.
5. We draw attention to the following matter:
- Note No. 5(a) to the Statement regarding the manner of recognition of other income amounting to Rs.6,783.80 Lacs.
- Our report is not modified in respect of this matter.
6. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Amit A. Hundia

Partner

Membership No.: 120761



Place: Mumbai

Date: 30th May, 2016

HARIBHAKTI & CO. LLP

Chartered Accountants

Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to

Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Marathon Nextgen Realty Limited

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Marathon Nextgen Realty Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the year ended 31st March, 2016 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements (CFS). Our responsibility is to express an opinion on this Statement based on our audit of such CFS, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. **Basis for Qualified Opinion**

As explained in Note No. 7 of the Statement, the financial statements of two Joint Controlled Entities (& its components, if any) are not included in the CFS of the Company. This is not in conformity with the Accounting Standard - 27 "Financial



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HARIBHAKTI & CO. LLP

Chartered Accountants

Reporting of Interests in Joint Ventures". The resulting impact of such non consolidation is not quantifiable.

5. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors and subject to the possible effects of the matter described in paragraph 4 above, the Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Marathon Nextgen Realty Limited	Holding Company
2.	Parmeka Private Limited	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) gives a true and fair view of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2016.

6. We did not audit the financial statements of the subsidiary included in the Statement, whose financial statements reflect total assets of Rs. 19,372.03 Lacs as at 31st March, 2016, total revenue of Rs. Nil and total loss after tax of Rs.1.37 Lacs for the year ended on that date, as considered in the Statement. This financial statement has been audited by the auditors of such entity, whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W



Amit A. Hundia

Partner

Membership No.: 120761



Place: Mumbai

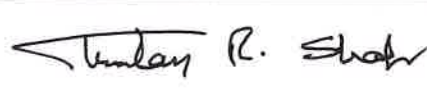
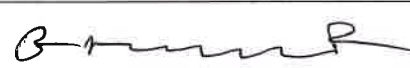

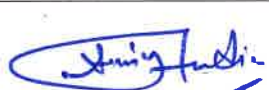
Date: 30th May, 2016

MARATHON NEXTGEN REALTY LIMITED

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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	S. No	Particulars	Audited Figure in Lacs (As reported before adjusting for qualifications)	Adjusted Figures in Lacs (audited figures after adjusting for qualification)
	1	Turnover / Total income	626.88	Not ascertainable
	2	Total Expenditure	1,408.90	
	3	Net Profit	7,537.21	
	4	Earnings Per Share (in Rs.)	26.50	
	5	Total Assets	62,811.27	
	6	Total Liabilities	62,811.27	
	7	Net Worth	61,330.91	
	8	Any other financial item(s) (as felt appropriate by the management)	-	
II	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification: As explained in Note No. 7 of the Statement, the financial statements of two Joint Controlled Entities (& its components, if any) are not included in the CFS of the Company. This is not in conformity with the Accounting Standard - 27 "Financial Reporting of Interests in Joint Ventures". The resulting impact of such non consolidation is not quantifiable.			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: Appeared first time			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	i. Management's estimation on the impact of audit qualification: Not ascertainable			
	ii. If management is unable to estimate the impact, reasons for the same: As Financial Statements of such entities are not available, we are not able to estimate the impact of such non consolidation.			
	iii. Auditors' Comments on (i) or (ii) above: In the absence of availability of Financial Statements of such entities, impact of such non consolidation cannot be ascertained.			
III	Signatories:			
	Managing Director Mr. Chetan R. Shah			
	CFO Mr. S. Ramamurthi			
	Audit Committee Chairman Mr. V. Nagarajan			
	Statutory Auditor Mr. Amit A. Hundia, Partner - Haribhakti & Co. LLP			
	Place : Mumbai			
	Date: 30 th May 2016			

