

MARATHON NEXTGEN REALTY LTD.



Corporate Office:

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Mulund (West), Mumbai - 400 080.  
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E-mail: [marathon@marathonrealty.com](mailto:marathon@marathonrealty.com)  
Website: [www.marathonrealty.com](http://www.marathonrealty.com)  
CIN: L65990MH1978PLC020080

May 22, 2018

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: Audited Financial Results for the Quarter & Year ended on March 31, 2018.

Dear Sirs,

In compliance with the provisions of Regulations 33 of the SEBI (LODR) Regulations, 2015, please find enclosed the Audited Financial Result for the quarter & year ended on March 31, 2018 along with Statutory Auditors Report, as approved by the Board of Directors at its meeting held on May 22, 2018.

Commencement time: 4 PM

Conclusion time: 7 PM

This is for your information and records.

Yours faithfully,

For Marathon Nextgen Realty Ltd.

  
K.S. Raghavan  
Company Secretary & Compliance Officer



**MARATHON NEXTGEN REALTY LIMITED**  
 Regd. Office : Marathon Futorex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.  
 CIN - L65990MH1978PLC020080

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018**

(₹ in lakh - Except EPS)

	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31/3/2018	31/12/2017	31/3/2017	31/3/2018	31/3/2017	31/3/2018	31/3/2017
		Un-Audited	Un-Audited	Un-Audited	Audited	Audited	Audited	Audited
1	Revenue from operations	1,315.21	-	5,381.67	1,315.21	19,313.95	1,315.21	19,313.95
2	Other income	1,406.29	1,441.12	1,349.97	5,677.62	5,542.54	5,677.62	4,959.93
3	<b>Total Income (1+2)</b>	<b>2,721.50</b>	<b>1,441.12</b>	<b>6,731.64</b>	<b>6,992.83</b>	<b>24,856.49</b>	<b>6,992.83</b>	<b>24,273.88</b>
4	<b>Expenses:</b>							
	(a) Property development expenses	12,198.72	552.92	207.73	27,389.76	1,246.50	27,389.76	1,246.50
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-11,025.12	-552.92	3,261.17	-26,216.16	11,205.27	-26,216.16	11,205.27
	(c) Employee benefits expense	190.75	113.67	65.78	511.82	363.30	511.82	363.30
	(d) Finance costs	425.65	-	1.76	455.65	29.85	455.65	29.85
	(e) Depreciation	64.78	3.34	3.73	75.78	14.74	75.78	14.74
	(f) Other expenses	318.69	93.41	452.88	923.17	815.36	923.17	815.36
	<b>Total expenses</b>	<b>2,173.47</b>	<b>210.43</b>	<b>3,993.05</b>	<b>3,140.01</b>	<b>13,675.02</b>	<b>3,140.02</b>	<b>13,675.02</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>548.03</b>	<b>1,230.70</b>	<b>2,738.59</b>	<b>3,852.82</b>	<b>11,181.47</b>	<b>3,852.81</b>	<b>10,598.86</b>
6	Exceptional Items	-	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>548.03</b>	<b>1,230.70</b>	<b>2,738.59</b>	<b>3,852.82</b>	<b>11,181.47</b>	<b>3,852.81</b>	<b>10,598.86</b>
8	<b>Tax expense:</b>							
	(a) Current tax	115.00	267.52	616.00	826.52	2,420.00	826.52	2,420.00
	(b) Deferred tax	6.13	-0.16	-29.91	-0.54	-27.48	290.51	-229.11
	(c) Excess/Short provision of earlier year	-	-66.28	-	-64.16	-6.57	-64.16	-6.57
	<b>Total tax expense</b>	<b>121.13</b>	<b>201.08</b>	<b>586.09</b>	<b>761.82</b>	<b>2,385.95</b>	<b>1,052.87</b>	<b>2,184.32</b>
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>426.90</b>	<b>1,029.62</b>	<b>2,152.50</b>	<b>3,091.00</b>	<b>8,795.52</b>	<b>2,799.94</b>	<b>8,414.54</b>
10	Share of Profit/(loss) of Joint Ventures	-	-	-	-	-	1,074.63	-0.80
11	<b>Net Profit/(loss) for the period (9-10)</b>	<b>426.90</b>	<b>1,029.62</b>	<b>2,152.50</b>	<b>3,091.00</b>	<b>8,795.52</b>	<b>3,874.57</b>	<b>8,413.74</b>
12	<b>Other Comprehensive Income(OCI)</b>							
	(a) Items that will not be reclassified to profit or loss	7.57	2.29	9.17	14.44	9.89	14.44	9.89
	(b) Income tax relating to items that will not be reclassified to profit or loss	-2.62	-0.79	-3.17	-5.00	-3.17	-5.00	-3.17
	<b>Total Other Comprehensive Income</b>	<b>4.95</b>	<b>1.50</b>	<b>6.00</b>	<b>9.44</b>	<b>6.72</b>	<b>9.44</b>	<b>6.72</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>431.85</b>	<b>1,031.12</b>	<b>2,158.50</b>	<b>3,100.44</b>	<b>8,802.24</b>	<b>3,884.01</b>	<b>8,420.46</b>
14	Paid-up equity share capital	2,300.00	2,300.00	2,843.73	2,300.00	2,843.73	2,300.00	2,843.73
15	Earnings per equity share (Face value of Rs 10/- each) Basic and Diluted	1.86	4.48	7.57	12.64	30.93	15.85	29.59
16	Other Equity (Excluding Revaluation Reserve)				55,378.81	68,265.34	52,651.16	64,754.12



*Julian R Shah*



## STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

No.	Particulars	Standalone		Consolidated	
		As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
		Audited	Audited	Audited	Audited
	<b>ASSETS</b>				
(1)	<b>Non-current Assets</b>				
	(a) Property, Plant and Equipment	140.97	27.24	140.97	27.24
	(b) Investment Property	10,366.10	-	10,366.10	-
	(c) Investment in Joint Ventures	47.62	47.62	1,079.05	4.42
	(d) Financial Assets	-	-	-	-
	(i) Investments	285.56	0.28	285.56	0.28
	(ii) Loans	45,392.46	41,484.44	40,089.02	36,181.00
	(iii) Other Financial Assets	11.64	8.27	11.64	8.27
	(e) Deferred tax assets (net)	73.92	77.90	1,618.28	1,913.32
	(f) Non-current tax assets	1,482.06	1,049.83	1,482.06	1,049.83
	(g) Other non-current assets	-	-	-	-
	<b>Sub-Total - Non-current Assets</b>	<b>57,800.33</b>	<b>42,695.58</b>	<b>55,072.68</b>	<b>39,184.36</b>
(2)	<b>Current Assets</b>				
	(a) Inventories	28,207.95	1,991.79	28,207.95	1,991.79
	(b) Financial Assets	-	-	-	-
	(i) Trade Receivables	3.92	26,274.09	3.92	26,274.09
	(ii) Cash and cash equivalents	1,048.92	33.44	1,048.92	33.44
	(iii) Bank balances other than (iii) above	15.15	15.65	15.15	15.65
	(iv) Loans	3,811.07	0.27	3,811.07	0.27
	(v) Other Financial Assets	77.58	44.35	77.58	44.35
	(c) Other current assets	287.83	2,007.13	287.83	2,007.13
	<b>Sub-Total - Current Assets</b>	<b>33,452.42</b>	<b>30,366.72</b>	<b>33,452.42</b>	<b>30,366.72</b>
	<b>TOTAL ASSETS</b>	<b>91,252.75</b>	<b>73,062.30</b>	<b>88,525.10</b>	<b>69,551.08</b>
	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	(a) Equity Share capital	2,300.00	2,843.73	2,300.00	2,843.73
	(b) Other Equity	55,378.81	68,265.34	52,651.16	64,754.12
	<b>Sub-Total - Equity</b>	<b>57,678.81</b>	<b>71,109.07</b>	<b>54,951.16</b>	<b>67,597.85</b>
	<b>LIABILITIES</b>				
(1)	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	11,654.26	1,131.27	11,654.26	1,131.27
	(ii) Other financial liabilities	21.60	19.54	21.60	19.54
	(b) Provisions	97.95	34.44	97.95	34.44
	<b>Sub-Total - Non-current liabilities</b>	<b>11,773.81</b>	<b>1,185.25</b>	<b>11,773.81</b>	<b>1,185.25</b>
(2)	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(I) Trade Payables	11,037.52	157.77	11,037.52	157.77
	(II) Other financial liabilities	10,292.54	417.20	10,292.54	417.20
	(b) Other current liabilities	470.07	179.58	470.07	179.58
	(c) Provisions	-	13.43	-	13.43
	<b>Sub-Total - Current liabilities</b>	<b>21,800.13</b>	<b>767.98</b>	<b>21,800.13</b>	<b>767.98</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>91,252.75</b>	<b>73,062.30</b>	<b>88,525.10</b>	<b>69,551.08</b>



Intam R Shah



Notes

- 1 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 meeting held on 22nd May, 2018.
- 2 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 up to the third quarter of the financial year ended on 31st December, 2017 and 31st December, 2016 which were subjected to review by statutory auditor.
- 3 The audited financial results are prepared in accordance with the principles of Indian Accounting Standard (Ind AS) as notified under the Companies (Indian Accounting Standard) Rules 2015 specified in Section 133 of the Companies Act, 2013.
- 4 Provision for taxes for the year ended 31st March, 2018 is after availing Minimum Alternate Tax Credit of ₹ 570.77 lakhs. (₹ 2,420 lakhs for the year ended 31st March, 2017) and Minimum Alternate Tax credit assets has not been created on prudence basis.
- 5 Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of real estate development which the Management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- 6 During the year the Company completed the buy back scheme of equity shares as sanctioned by the shareholders and approved by the concerned regulatory authorities. In terms of the said scheme the Company bought back 54,37,345 number of equity shares of ₹ 10/- each at a premium of ₹ 265/- per share.
- 7 During the quarter under review, the shareholders of the Company have approved sub-division of 2,30,00,000 equity shares of ₹ 10 each into 4,60,00,000 equity shares of face value ₹ 5 each. The regulatory approval has been received in April 2018 and hence the EPS is based on face value of Rs. 10 each.
- 8 During the quarter under review, the shareholders have approved the purchase of an undertaking "Marathon Futorex IT Park " together with its assets and liabilities for a consideration of Rs. 93 crores from Marathon Realty Pvt Ltd.
- 9 The Board of Directors have recommended a Dividend of 40% (₹ 2/- per share face value of ₹ 5/- each as of the date of these results). The dividends will be accrued/paid after approval of the shareholders at the ensuing Annual General Meeting.
- 10 Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

For MARATHON NEXTGEN REALTY LTD

*Chetan R Shah*

CHETAN R SHAH

CHAIRMAN AND MANAGING DIRECTOR



Place : Mumbai

Date : 22nd May, 2018



**RAJENDRA & CO.**  
**CHARTERED ACCOUNTANTS**


1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

**Auditor's Report on Annual Standalone Financial Results of Marathon Nextgen Realty Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To,**  
**Board of Directors of**  
**Marathon Nextgen Realty Limited**

1. We have audited the accompanying statement of standalone financial results of **Marathon Nextgen Realty Limited** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the circular"). The standalone financial results for the quarter and year ended March 31, 2018 and corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.
2. These annual standalone financial results have been prepared on the basis of the annual standalone IND AS financial statements and reviewed quarterly standalone financial results up to the end of third quarter which are the responsibility of Company's Management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone annual IND AS financials statements which have been prepared in accordance with the recognition and measurement principles laid down in Companies ( Indian Accounting standard ) Rules 2015 as per Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, in this regard; and
  - ii. gives a true and fair view in conformity with the IND AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.
5. The comparative financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone financial results, have been audited by predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 29<sup>th</sup> May, 2017 expressed an unmodified opinion.

For Rajendra & Co.  
Chartered Accountants  
Firm Registration No 108355W

  
Akshay R. Shah  
Partner  
Membership No.103316  
Mumbai  
Date: 22<sup>nd</sup> May 2018





**RAJENDRA & CO.**  
**CHARTERED ACCOUNTANTS**

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

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

To  
**The Board of Directors of  
Marathon Nextgen Realty Limited**

1. We have audited the accompanying Statement of Annual Consolidated IND AS Financial Results of **Marathon Nextgen Realty Limited** ("the Holding Company") and joint ventures for the year ended March 31, 2018 ("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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the circular").
2. These annual consolidated financial results have been prepared from the annual consolidated Ind AS financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial result based on our audit of such annual consolidated Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 as per Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining on test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. The Statement includes Group's share of net profit (including other comprehensive income) of Rs. 1,074.63 Lakhs for the year ended March 31, 2018, as considered in the Statement, in respect of two joint ventures, whose Ind AS financial statements have not been audited by us. These Ind AS financial statements have been audited by other auditors 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 these Joint Ventures, is based solely on the report of the other auditors. Our Opinion is not modified in respect of this matter
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 on separate financials statements ,these Annual Consolidated Financials
  - i) includes the annual financial results of the following entity:

Sr. no.	Name of entity	Relationship
1	Marathon Nextgen Realty Limited	Holding Company
2	Swayam Realtors & Traders LLP	Joint Venture
3	Columbia Chrome (I) Private Limited	Joint Venture



**RAJENDRA & CO.**  
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- ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, in this regard; and
  - iii) give a true and fair view in conformity with the IND AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Holding Company including the joint ventures for the year ended March 31, 2018.
6. The comparative financial information of the Group including its Joint Ventures for the year ended March 31, 2017 included in these consolidated financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 29<sup>th</sup> May, 2017 expressed an unmodified opinion.

For Rajendra & Co.  
Chartered Accountants  
Firm Registration No 108355W

*Akshay*

Akshay R. Shah  
Partner  
Membership No.103316  
Mumbai  
Date: 22<sup>nd</sup> May 2018

