

February 14, 2022

To

**BSE Limited**  
Dept. of Corporate Services  
P. J. Towers, Dalal Street  
Mumbai 400 001  
**Scrip Code: Equity -503101**  
**Debt- 973681, 973682 & 973776**

**National Stock Exchange of India Limited**  
Listing Department  
BKC, Bandra (E)  
Mumbai 400 051  
**Scrip Symbol: MARATHON**

Dear Sirs,

**Sub: Board Meeting held on February 14, 2022 - Consideration of Un-Audited Financial Results (Standalone & Consolidated) for the third quarter and nine months period ended on December 31, 2021**

**Ref: Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with the provisions of Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Un-Audited Financial Results (Standalone & Consolidated) for the third quarter and nine months period ended December 31, 2021 as approved by the Board of Directors at its meeting held on Monday, February 14, 2022 along with the Limited Review Report.

This is for your information and record.

The Meeting commenced at: 1.45 p.m. concluded at: 2.50 p.m.

Thanking you,

Yours truly,

For Marathon Nextgen Realty Limited



**K. S. Raghavan**  
**Company Secretary & Compliance Officer**

Marathon Nextgen Realty Limited

702, Marathon Max, Mulund - Goregaon Link Road,  
Mulund (W), Mumbai - 400080

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CIN: L65990MH1978PLC020080

WEB: www.marathon.in

www.marathonnextgen.com

February 14, 2022

To

**BSE Limited**  
Dept. of Corporate Services  
P. J. Towers, Dalal Street  
Mumbai 400 001  
Scrip Code: Equity -503101  
Debt- 973681, 973682 & 973776

**National Stock Exchange of India Limited**  
Listing Department  
BKC, Bandra (E)  
Mumbai 400 051  
Scrip Symbol: MARATHON

Dear Sirs,

**Sub: Disclosure of Asset Cover in the Financial Statements for the Quarter ended  
December 31, 2021**

**Ref: Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and  
Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the non-convertible debt securities issued by the Company are fully secured and maintained adequate asset cover of the principal outstanding. Further, note that the non-convertible debentures are secured by way of pari passu charge on the mortgaged properties as evidenced by mortgage documents of the Company.

This is for your information and record.

Thanking you,

Yours truly,

**For Marathon Nextgen Realty Limited**



**K. S. Raghavan**  
Company Secretary & Compliance Officer

**RAJENDRA & CO.**  
CHARTERED ACCOUNTANTS

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

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Marathon Nextgen Realty Limited** (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Arsuan*

**Akshay R. Shah**  
Partner

Membership No.103316  
UDIN 22103316AB2PQB7305  
Mumbai  
Date: February 14, 2022



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021  
 (₹. in Lakhs - Except Equity share data)

Particulars	Quarter Ended			Nine Months Ended			Year Ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021	
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1 Revenue from operations	1,028.25	916.99	1,110.89	3,032.90	3,866.18	5,439.23	
2 Other income	624.39	647.25	939.04	1,887.06	1,489.74	1,869.61	
3 <b>Total Income (1+2)</b>	<b>1,652.64</b>	<b>1,564.24</b>	<b>2,049.93</b>	<b>4,919.96</b>	<b>5,355.92</b>	<b>7,308.84</b>	
4 Expenses:							
(a) Property development expenses	1,693.28	973.83	955.07	3,361.47	1,934.66	3,315.14	
(b) Changes in inventories	(1,693.28)	(973.83)	(955.07)	(3,361.47)	(1,934.66)	(3,315.14)	
(c) Employee benefits expense	187.86	126.45	86.46	437.03	197.87	300.65	
(d) Finance costs	1,018.84	820.15	782.66	2,764.22	2,239.68	3,054.07	
(e) Depreciation and Amortization	67.09	64.37	244.71	195.80	378.64	500.05	
(f) Other expenses	229.48	236.45	140.35	645.37	272.65	488.78	
Total expenses	1,503.27	1,247.42	1,254.18	4,042.42	3,088.84	4,343.55	
5 <b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>149.37</b>	<b>316.82</b>	<b>795.75</b>	<b>877.54</b>	<b>2,267.08</b>	<b>2,965.29</b>	
6 Exceptional Items	-	-	-	-	-	-	
7 <b>Profit/(Loss) before tax (5-6)</b>	<b>149.37</b>	<b>316.82</b>	<b>795.75</b>	<b>877.54</b>	<b>2,267.08</b>	<b>2,965.29</b>	
8 Tax expense:							
(a) Current tax	(150.00)	(33.43)	(138.62)	(208.64)	(395.62)	(897.00)	
(b) Deferred tax	58.28	(48.90)	15.22	(62.91)	205.11	386.86	
(c) Excess/Short provision of earlier year	74.61	-	(50.39)	74.61	(50.39)	(50.39)	
Total tax expense	(17.11)	(82.33)	(173.79)	(196.94)	(240.90)	(560.53)	
9 <b>Profit/(Loss) for the period (7-8)</b>	<b>132.26</b>	<b>234.49</b>	<b>621.96</b>	<b>680.60</b>	<b>2,026.18</b>	<b>2,404.76</b>	
10 Share of Profit/(loss) of Joint Ventures	-	-	-	(721.41)	437.10	437.10	
11 <b>Net Profit/(loss) for the period (9+10)</b>	<b>132.26</b>	<b>234.49</b>	<b>621.96</b>	<b>(40.81)</b>	<b>2,463.28</b>	<b>2,841.86</b>	
12 Other Comprehensive Income(OCI)							
(a) Items that will not be reclassified to profit or loss	7.14	7.14	(4.12)	21.41	(12.37)	28.55	
(b) Income tax relating to items that will not be reclassified to profit or loss	(1.80)	(1.80)	1.20	(5.35)	3.60	(7.18)	
Total Other Comprehensive Income	5.34	5.34	(2.92)	16.02	(8.77)	21.37	
13 <b>Total Comprehensive Income for the period (11+12)</b>	<b>137.60</b>	<b>239.83</b>	<b>619.04</b>	<b>(24.79)</b>	<b>2,454.51</b>	<b>2,863.23</b>	
14 Paid-up equity share capital	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	
15 Other equity (Excluding Revaluation Reserve)						63,698.13	
16 <b>Earnings per equity share (Face value of ₹ 5/- each)</b>							
Basic	0.2875	0.5098	1.3500	(0.0888)	5.3500	6.1780	
Diluted	0.2872	0.5093	1.3500	(0.0885)	5.3500	6.1739	



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Disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

Sl. No.	Particulars	Formula	Quarter Ended 31-December-2021	Nine Months Ended 31-December-2021
1	Net worth (Amount in Lakhs)		66,132.58	66,132.58
2	Paid-up debt capital (Amount in Lakhs)		73,402.41	73,402.41
3	Debt Equity Ratio	Non-current Borrowing and current borrowings Debt / Equity	1.11	1.11
4	Interest Service Coverage Ratio	Earning before Interest and Tax / (Interest Expenses before capitalisation)	0.77	0.94
5	Bad Debts to Trade receivable ratio	Bad Debts/ Trade Receivable	-	-
6	Current Liabilities Ratio	Total Current Liabilities/ Total Liabilities	0.12	0.12
7	Total Debts to Total Assets	Total Debts / Total Assets	0.50	0.50
8	Operating Margin (%)	(Earnings before interest, tax, depreciation and amortisation - Other Income) / Revenue from operations	59%	64%
10	Net profit Margin (%)	Profit After Tax/Total income	8%	14%

Notes

1	The unaudited financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on February 14, 2022. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and nine months ended December 31, 2021 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The unaudited 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.
2	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.
3	The Final hearing for the petition of scheme of merger of its wholly owned subsidiary, Marathon Nextgen Township Private Limited, with itself is pending hearing before the Hon'ble National Company Law Tribunal, Mumbai.
4	During the quarter ended December, 2021, the company has raised an aggregate of ₹. 35,800 Lakhs by way of issue of 17.5% 35,800 listed, rated, secured and redeemable non convertible debentures (NCD) having a face value of ₹. 10,00,000/- each. These NCD's are privately placed with Kotak Special Situation Fund and are listed on the Bombay Stock Exchange. NCD have been issued in two tranches of ₹. 27,500 Lakhs and ₹. 11,000 Lakhs respectively. The NCD's are secured by (i) Pari passu charge of the unsold identified area in Futures X commercial projects (said projects) developed together by the Company and its holding Company, (ii) Pari Passu charge on receivables from the said projects, and the escrow accounts into which such receivables are deposited. NCD are further secured by way of an irrevocable and unconditional personal guarantee of Promoters of the Company.
5	During the quarter, in second tranche, 1,15,401 Employees Stock options were granted to 48 eligible employees of the Company, its holding Company, subsidiaries and joint ventures. These options can be exercised after a period of 12 months from the date of the grant. The exercise price is ₹.20/- and when exercised, would be converted into one equity share of ₹. 5/- each.
6	The above financial statements have been partly affected due to the on-going COVID-19 pandemic during the year. The Company expects the financial performance to normalise in the following quarter in view of the receding of the pandemic.
7	The Indian Parliament has approved the Social Security Code, 2020 (the code) which inter alia, deals with employee benefits during employment and post-employment. The code has been published in the Gazette of India. The effective date of the code and rules thereunder are yet to be notified. In the view of this, the impact of the code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.
8	Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

Place : Mumbai

Date : February 14, 2022



*Sudhakar R. Shinde*

For MARATHON NEXTGEN REALTY LIMITED

CHAIRMAN AND MANAGING DIRECTOR



**RAJENDRA & CO.**  
CHARTERED ACCOUNTANTS

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

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report**

**To The Board of Directors**

**Marathon Nextgen Realty Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Marathon Nextgen Realty Limited** (the "Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and joint ventures for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and performed the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of following entities:

Sr No.	Name of entity	Relationship
1	Marathon Nextgen Realty Limited	Holding Company
2	Marathon Nextgen Townships Private Limited	Wholly owned subsidiary
3	Terrapolis Assets Private Limited	Wholly owned subsidiary
4	Sanvo Resorts Private Limited	Subsidiary
5	Columbia Chrome (India) Private Limited	Joint Venture
6	Swayam Realtors & Traders LLP	Joint Venture

5. The Statement also includes financial results of two subsidiaries, whose financial information reflects total revenues of Rs. 12.19 Lakhs and Rs. 66.5 Lakhs, total net loss after tax and total comprehensive income of Rs.248.25 Lakhs and Rs.727.21 Lakhs for the quarter and nine months ended December 31, 2021 respectively and Group's share of net profit (including other comprehensive income) of Rs. 547.24



**RAJENDRA & CO.**  
CHARTERED ACCOUNTANTS

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Lakhs and 1161.01 Lakhs for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement, in respect of two joint venture, whose financial statements have not been reviewed by us. These financial statements have been reviewed 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 entities, are based solely on the report of the other auditors.

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rajendra & Co.**

Chartered Accountants

Firm Registration No 108355W

*Akshay*

**Akshay R. Shah**

Partner

Membership No.103316

UDIN *22103316 AB 2 S K 2 7 9 3 0*

Mumbai

Date: February 14, 2022



MARATHON NEXTGEN REALTY LIMITED

Regd. Office : Marathion Futorex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.

CIN - L65990MH1978PLC020080

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

( ₹. in Lakhs - Except Equity share data)

Particulars	Quarter Ended			Nine Months Ended			Year Ended	
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021		
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited	
1 Revenue from operations	6,799.54	3,739.23	5,341.84	14,073.78	13,641.83	20,554.84		
2 Other income	960.51	941.02	921.72	2,790.15	1,424.63	1,760.06		
3 Total Income (1+2)	7,760.05	4,680.25	6,263.56	16,863.93	15,066.46	22,314.90		
4 Expenses:								
(a) Property development expenses	7,001.02	5,659.70	2,891.81	16,527.87	6,335.74	10,839.03		
(b) Changes in inventories	(2,563.25)	(3,464.03)	759.05	(7,980.76)	1,644.04	1,245.70		
(c) Employee benefits expense	328.41	246.06	166.00	818.02	392.83	612.30		
(d) Finance costs	1,755.11	1,506.28	1,113.66	4,829.61	3,237.38	4,379.11		
(e) Depreciation and Amortization	75.58	71.77	256.07	219.79	412.19	543.45		
(f) Other expenses	818.96	546.07	359.00	1,679.55	575.55	1,484.99		
Total expenses	7,415.83	4,565.85	5,545.59	16,094.08	12,597.73	19,104.58		
5 Profit/(loss) before exceptional items and tax (3-4)	344.22	114.40	717.97	769.85	2,468.73	3,210.32		
6 Exceptional Items	-	-	-	-	-	-		
7 Profit/(Loss) before tax (5-6)	344.22	114.40	717.97	769.85	2,468.73	3,210.32		
8 Tax expense:								
(a) Current tax	(272.00)	(49.43)	(178.62)	(388.64)	(629.71)	(1,238.00)		
(b) Deferred tax	61.37	(64.29)	16.72	(54.43)	210.13	394.77		
(c) Excess/Short provision of earlier year	74.61	-	(50.39)	74.61	(50.39)	(50.39)		
Total tax expense	(136.02)	(113.72)	(212.29)	(368.46)	(469.97)	(893.62)		
9 Profit/(Loss) for the period (7-8)	208.20	0.68	505.68	401.39	1,998.76	2,316.70		
10 Share of Profit/(loss) of Joint Ventures	547.24	359.76	228.07	1,161.01	351.17	(723.88)		
11 Net Profit/(loss) for the period (9+10)	755.44	360.44	733.75	1,562.40	2,349.93	1,592.82		
12 Other Comprehensive Income(OCI)								
(a) Items that will not be reclassified to profit or loss	12.73	12.72	(4.81)	38.17	(15.11)	54.16		
(b) Income tax relating to items that will not be reclassified to profit or loss	(3.21)	(3.20)	1.46	(9.61)	4.38	(12.81)		
Total Other Comprehensive Income	9.52	9.52	(3.35)	28.56	(10.73)	41.35		
13 Total Comprehensive Income for the period (11+12)	764.96	369.96	730.40	1,590.96	2,339.20	1,634.17		



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Particulars	31 December 2021		Quarter Ended 30 September 2021		31 December 2020		Nine Months Ended 31 December 2021		Year Ended 31 March 2021	
	Un-Audited		Un-Audited		Un-Audited		Un-Audited		Audited	
<b>14 Profit for the year attributable to:</b>										
(i) Owners of the Company	726.61	360.31	723.67	723.67	1,522.07	2,292.23	1,519.10			
(ii) Non-controlling interest	28.83	0.12	10.08	10.08	40.32	57.70	73.72			
	<b>755.44</b>	<b>360.43</b>	<b>733.75</b>	<b>733.75</b>	<b>1,562.39</b>	<b>2,349.93</b>	<b>1,592.82</b>			
<b>15 Other Comprehensive Income for the year attributable to:</b>										
(i) Owners of the Company	9.14	9.15	(3.31)	(3.31)	27.43	(10.55)	39.85			
(ii) Non-controlling interest	0.38	0.37	(0.04)	(0.04)	1.13	(0.18)	1.50			
	<b>9.52</b>	<b>9.52</b>	<b>(3.35)</b>	<b>(3.35)</b>	<b>28.56</b>	<b>(10.73)</b>	<b>41.35</b>			
<b>16 Total Comprehensive Income for the year attributable to:</b>										
(i) Owners of the Company	735.75	369.46	720.36	720.36	1,549.50	2,281.68	1,558.95			
(ii) Non-controlling interest	29.21	0.50	10.04	10.04	41.46	57.52	75.22			
	<b>764.96</b>	<b>369.96</b>	<b>730.40</b>	<b>730.40</b>	<b>1,590.96</b>	<b>2,339.20</b>	<b>1,634.17</b>			
<b>17 Paid-up equity share capital</b>	<b>2,300.00</b>	<b>2,300.00</b>	<b>2,300.00</b>	<b>2,300.00</b>	<b>2,300.00</b>	<b>2,300.00</b>	<b>2,300.00</b>			
<b>18 Other equity</b>										
<b>19 Earnings per equity share (Face value of ₹ 5/- each)</b>										
Basic	1.5796	0.7833	1.5732	1.5732	3.3088	4.9831	3.3024			
Diluted	1.5777	0.7826	1.5732	1.5732	3.3056	4.9831	3.3002			

**Disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015**

Sr. No.	Particulars	Formula	Quarter Ended 31-December-2021	Nine Months Ended 31-December-2021
1	Net worth (Amount in Lakhs)		62,613.60	62,613.60
2	Paid-up debt capital (Amount in Lakhs)		1,10,976.11	1,10,976.11
3	Debt Redemption Reserve		438.20	438.20
4	Debt Equity Ratio		1.77	1.77
5	Interest Service Coverage Ratio		0.65	0.76
6	Bad Debts to Trade receivable ratio		-	-
7	Current Liabilities Ratio		0.27	0.27
8	Total Debts to Total Assets		0.53	0.53
9	Operating Margin (%)		17.86%	21.52%
10	Net profit Margin (%)		9.36%	9.03%



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**Notes**

1	The unaudited financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on February 14, 2022. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and nine months ended December 31, 2021 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The unaudited 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.
2	Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the group operates. The Group 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.
3	During the quarter ended December 31, 2021 the Holding company has raised an aggregate of ₹. 35,800 Lakhs by way of issue of 17.5% 35,800 listed, rated, secured and redeemable non convertible debentures (NCD) having a face value of ₹. 10,00,000/- each . These NCD's are privately placed with Kotak Special Situation Fund and are listed on the Bombay Stock Exchange. NCD have been issued in two tranches of ₹. 27,500 Lakhs and ₹. 11,000 Lakhs respectively. The NCD's are secured by (i) Pari passu charge of the unsold identified area in Futures X commercial projects ( said projects) developed together by the Company and its holding Company , (ii) Pari Passu charge on receivables from the said projects, and the escrow accounts into which such receivables are deposited. NCD are further secured by way of an irrevocable and unconditional personal guarantee of Promoters of the Group .
4	During the quarter, in second tranche, 1,18,401 Employees Stock options were granted to 48 eligible employees of the Group. These options can be exercised after a period of 12 months from the date of the grant. The exercise price is ₹.20/- and when exercised, would be converted into one equity share of ₹. 5/- each.
5	The above financial statements have been partly affected due to the on-going COVID-19 pandemic during the year. The Group expects the financial performance to normalise in the following quarter in view of the receding of the pandemic.
6	The Indian Parliament has approved the Social Security Code, 2020 (the code) which interalia, deals with employee benefits during employment and post-employment. The code has been published in the Gazette of India. The effective date of the code and rules thereunder are yet to be notified. In the view of this, the impact of the code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.
7	Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

Place : Mumbai  
Date : February 14, 2022



For MARATHON NEXTGEN REALTY LTD

*Antony P. Shah*

CHAIRMAN AND MANAGING DIRECTOR