

Corporate Office:

702, Marathon Max,

Mulund-Goregaon Link Road,

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E-mail: [marathon@marathonrealty.com](mailto:marathon@marathonrealty.com)

Website: [www.marathonnextgen.com](http://www.marathonnextgen.com)

CIN: L65990MH1978PLC020080

November 14, 2019

To

The BSE Limited  
Dept. of Corporate Services  
P. J. Towers, Dalal Street  
Mumbai 400 001  
**Scrip Code: 503101**  
Dear sirs,

To

The NSE Limited  
Listing Department  
BKC, Bandra (E)  
Mumbai 400 051  
**Symbol: MARATHON**

**Ref.: Regulation 30-Outcome of Meeting of Board of Directors held on November 14, 2019**

**Sub: Approval of Draft Scheme of Amalgamation of Marathon Nextgen Townships Private Limited (WOS) with Marathon Nextgen Realty Limited and their respective shareholders u/s 233 of the Companies Act 2013.**

In compliance with Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI CIRCULARS BEARING NOS. CFD/DIL/CIR/2017/21 dated March 10, 2017 AND CFD/DIL3/CIR/2018/2 ,dated January 03, 2018 we wish to inform that the Board of Directors of Marathon Nextgen Realty Limited at its meeting held today i.e. November 14, 2019 , have, inter alia, considered and approved a composite Draft Scheme of Amalgamation of Marathon Nextgen Townships Private Limited (WOS) with Marathon Nextgen Realty Limited ,the Holding Company ,and their respective shareholders ("Scheme").

The aforesaid Draft Scheme pursuant to Section 233 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder and SEBI CIRCULARS BEARING NOS. CFD/DIL/CIR/2017/21 dated March 10, 2017 AND CFD/DIL3/CIR/2018/2 dated January 03, 2018, as amended from time to time, provides inter alia for:

- Amalgamation of Transferor Company, a "wholly owned subsidiary" of the Company, into and with the Company.

It may be noted that the proposed Draft Scheme has been reviewed and recommended for approval by the Audit Committee of the Board of the Company at its meeting held on November 14, 2019.



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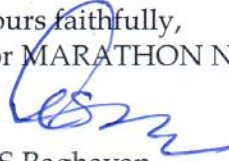
The Draft Scheme is subject to approvals of Regional Director/ Registrar of Companies/ Official Liquidator, and the like ( Statutory Authorities) having jurisdiction and subject to such other approvals, permission etc.

Other details of the Draft Scheme of Amalgamation pursuant to Regulation 30of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 as per Annexure 1.

This is for your information and records.

Yours faithfully,

For MARATHON NEXTGEN REALTY LIMITED


  
K.S.Raghavan

Company Secretary &amp; Compliance Officer

**Annexure I**

Details of the composite Draft Scheme of Amalgamation of Marathon Nextgen Townships Private Limited (WOS) with Marathon Nextgen Realty Limited and their respective shareholders.

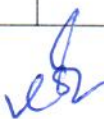

S. No	Particulars	Details																
a.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size turnover etc.	<p><b>Marathon Nextgen Realty Limited (MNRL) (Transferee Company) (CIN L65990MH1978PLC020080)</b> is engaged in the real estate and construction sector and has constructed commercial and residential real estate projects at Lower Parel, Mumbai. The registered office of the Company is located at Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai 400 013 and corporate office of the Company is located at Marathon Max, Junction of Mulund-Goregaon Link Road, Mulund (West), Mumbai 400 080.</p> <p><b>Marathon Nextgen Townships Private Limited (MNTPL) Transferor Company (CIN: U45203MH2008PTC183871)</b> is engaged in the real estate and construction sector and the registered office of the Company is located at 702, Marathon Max, Junction of Mulund - Goregaon Link Road, Mulund(W) Mumbai 400080.</p> <p>As on March 31, 2019, the net worth and turnover of Transferee Company and the Transferor Company are as under:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="4" style="text-align: right;">Rs. in Lakhs</th> </tr> <tr> <th>S No.</th> <th>Name</th> <th>Net Worth</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Transferee Company</td> <td>59,987.64</td> <td>9170.86</td> </tr> <tr> <td>2.</td> <td>Transferor Company</td> <td>(9.93)</td> <td>NIL</td> </tr> </tbody> </table>	Rs. in Lakhs				S No.	Name	Net Worth	Turnover	1.	Transferee Company	59,987.64	9170.86	2.	Transferor Company	(9.93)	NIL
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S No.	Name	Net Worth	Turnover															
1.	Transferee Company	59,987.64	9170.86															
2.	Transferor Company	(9.93)	NIL															




b.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes (Sebi(LODR) Regulations 2015). WOS getting amalgamated with the Holding Company
c.	Area of business of the entity(ies);	Transferor Company is a wholly owned subsidiary of Transferee Company. Transferor Company is Marathon Nextgen Townships Private Limited which is engaged in the business of real estate and construction sector.  Transferee Company is Marathon Nextgen Realty Limited which is engaged in the business of real estate and construction sector and has constructed commercial and residential real estate projects at Lower Parel, Mumbai.
d.	Rationale for amalgamation/merger	<p>1.1. The merger of MNTPL with MNRL is based on the following rationale:</p> <p>1.1.1. [MNTPL, is a wholly owned subsidiary of MNRL and both the MNTPL and MNRL are under same management and it would be advantageous to combine the activities and operations in a single entity. The amalgamation would provide synergistic linkages besides economies in costs by combining the total business functions and the related activities and operations and thus contribute to the profitability of the amalgamated entity.</p> <p>1.1.2. MNTPL and MNRL, belonging to the same group of management, are largely engaged in the similar kind of business activities i.e. engaged in the business of construction and real estate development.</p> <p>1.1.3. Economies of scale will play a bigger role as the consolidated entity's operational efficiency will increase, which will in turn allow the merged entity to compete on a larger scale in the industry, thus benefiting the merged entity and the shareholders.</p> <p>1.1.4. The amalgamation will enable the merged entity to build up a diversified product portfolio.</p> <p>1.1.5. It is considered desirable and expedient to reorganise and amalgamate the business of both MNTPL and MNRL so as to have a stronger asset base and skills to conduct the business in the emerging environment and to rationalise the costs of business.</p>



		<p>1.1.6. The amalgamation will increase the net worth of MNRL which would enable it to capitalise upon such improved net worth to enhance the stake holders' value.</p> <p>1.1.7. The amalgamation will increase financial strength, enhance flexibility and ability to raise larger resources, attract and retain better talent and undertake larger support services related projects.</p> <p>1.1.8. The amalgamation will result in integration and effective utilisation of resources, which is likely to result in optimising overall shareholder value and improvement in competitive position of MNRL as a combined entity.</p> <p>1.1.9. The amalgamation will result in economy of scale, reduction in overheads, administrative and other expenditure, efficiency and optimal utilisation of various resources.</p> <p>1.1.10. The amalgamation will bring both the entities under one roof to portray one face to all the parties with whom the Marathon Group deals.</p> <p>1.1.11. The amalgamation will result in better leveraging of facilities, infrastructure and resources.</p> <p>1.1.12. Duplication of administrative functions together with the multiple recordkeeping will be eliminated, resulting in over-all reduction in expenditure.</p> <p>1.1.13. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by MNRL as well as by the MNTPL.</p> <p>1.1.14. This merger will provide an opportunity to leverage assets and build a stronger sustainable business. It will provide an opportunity to fully leverage stronger asset capabilities, experience, expertise and infrastructure of both the companies and thus increased ability for promotion of business activities as well as for fund raising as may be required for business development.</p>
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		<p>1.1.15. The merger will result in a value creation for the shareholders and stakeholders of MNTPL and MNRL as the combined amalgamated company will have improved efficiency, market share, financial structure, larger cash flows and stronger consolidated revenue and profitability.</p> <p>1.1.16. There is no likelihood that any shareholder or creditor or employee of MNTPL and MNRL would be prejudiced as a result of the Scheme. Thus, the merger is in the interest of the shareholders, creditors and all other stakeholders of the companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.]</p>
e.	In case of cash consideration amount or otherwise share exchange ratio;	Transferor Company is a wholly-owned subsidiary of the –Transferee Company, therefore no consideration shall be payable pursuant to the amalgamation of the Transferor Company into the Transferee Company, and the equity shares held by the Transferee Company on its own and together with its nominees in the Transferor Company, shall stand cancelled without any further act, application or deed.
f.	Brief details of change in shareholding pattern (if any) of listed entity	None