

MARATHON NEXTGEN REALTY LIMITED



Regd. Off.: Marathon Futurex, N.M. Joshi Marg, Lower Parel, Mumbai 400 013
Tel.: +91-22-6724 8484 Fax: +91-22-6772 8408 CIN: L65990MH1978PLC020080
E-mail: shares@marathonnextgen.com Website: www.marathonnextgen.com

August 26, 2020

To

The BSE Limited

Dept. of Corporate Services

P. J. Towers, Dalal Street

Mumbai 400 001

Script Code: 503101

The NSE Limited

Listing Department

BKC, Bandra (E)

Mumbai 400 051

Symbol: MARATHON

Sub: Un-Audited Financial Results - First Quarter ended on June 30, 2020- Reg. 33 of SEBI (LODR) Regulations, 2015

Dear Sirs,

In compliance with the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed the Un-Audited Financial Results (Standalone and Consolidated) - First Quarter ended on June 30, 2020 as approved by the Board of Directors at its meeting held on August 26, 2020 alongwith the Limited Review Report.

Kindly take the same on your record.

Commencement Time: 4.40 p.m. Concluded Time: 6.35 p.m.

Yours faithfully,

For Marathon Nextgen Realty Limited



K. S. Raghavan
Company Secretary & Compliance Officer

Encl.: as above

RAJENDRA & CO.

CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel: 22 85 5770 Fax: 22 83 4243 E-mail:contact@rajendraco.com

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 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 June 30, 2020 (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 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").
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



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5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
- 6.
- a) The Statement also includes financial results of two subsidiaries, whose financial information reflects total revenues of Rs. 24.46 Lakhs, total net loss after tax and total comprehensive income of Rs. 218.35 Lakhs for the quarter ended June 30, 2020 and Group's share of net loss (including other comprehensive income) of Rs. 0.02 Lakhs for the quarter ended June 30, 2020, as considered in the Statement, in respect of one 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.
- b) The Statement also includes Group's share of net profit (including other comprehensive income) of Rs. 38.18 Lakhs for the quarter ended June 30, 2020, as considered in the Statement, in respect of one joint venture, whose financial statement is certified by the Management. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Joint venture, is based solely on the Management certified accounts.

Our Opinion is not modified in respect of these above matters.

7. 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 R. Shah

Partner

Membership No.103316

Mumbai

UDIN: 20103316AAAADA1817

Date: August 26, 2020

MARATHON NEXTGEN REALTY LIMITED

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

CIN - L65990MH1978PLC020080

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹. in Lakhs - Except EPS)

Particulars	Consolidated Quarter Ended			Consolidated Year Ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	5,867.22	4,194.64	6,043.15	24,113.22
2 Other income	270.52	(1,244.66)	643.90	830.12
3 Total Income (1+2)	6,137.74	2,949.98	6,687.05	24,943.34
4 Expenses:				
(a) Property development expenses	1,486.34	5,151.23	3,014.86	12,888.27
(b) Changes in inventories	2,023.77	(3,107.93)	1,050.87	1,535.31
(c) Employee benefits expense	113.90	135.20	318.25	1,118.66
(d) Finance costs	1,027.99	932.48	901.28	4,102.00
(e) Depreciation	78.84	153.25	132.00	567.70
(f) Other expenses	113.02	1,093.56	316.33	2,137.89
Total expenses	4,843.86	4,357.79	5,733.59	22,349.83
5 Profit/(loss) before exceptional items and tax (3-4)	1,293.89	(1,407.81)	953.46	2,593.51
6 Exceptional Items	-	-	-	-
7 Profit/(Loss) before tax (5-6)	1,293.89	(1,407.81)	953.46	2,593.51
8 Tax expense:				
(a) Current tax	319.52	(356.00)	305.07	637.00
(b) Deferred tax	(170.18)	141.12	(21.52)	(100.64)
(c) Excess/Short provision of earlier year	-	-	(0.35)	(0.35)
Total tax expense	149.34	(214.88)	283.19	536.01
9 Profit/(Loss) for the period (7-8)	1,144.55	(1,192.93)	670.26	2,057.50
10 Share of Profit/(loss) of Joint Ventures	38.16	88.98	150.91	436.90
11 Net Profit/(loss) for the period (9+10)	1,182.71	(1,103.95)	821.17	2,494.40
12 Other Comprehensive Income(OCI)				
(a) Items that will not be reclassified to profit or loss	(5.15)	(11.78)	(3.85)	(21.97)
(b) Income tax relating to items that will not be reclassified to profit or loss	1.46	3.36	(0.17)	6.18
Total Other Comprehensive Income	(3.69)	(8.42)	(4.02)	(15.79)
13 Total Comprehensive Income for the period (11+12)	1,179.01	(1,112.38)	817.16	2,478.61
14 Profit for the year attributable to:				
(i) Owners of the Company	1,136.55	(630.23)	674.33	2,408.01
(ii) Non-controlling interest	46.16	(473.71)	146.84	86.39
	1,182.71	(1,103.95)	821.17	2,494.40
15 Other Comprehensive Income for the year attributable to:				
(i) Owners of the Company	(3.62)	(7.94)	(3.64)	(14.44)
(ii) Non-controlling interest	(0.07)	(0.48)	(0.38)	(1.35)
	(3.69)	(8.42)	(4.02)	(15.79)
16 Total Comprehensive Income for the year attributable to:				
(i) Owners of the Company	1,132.92	(638.18)	670.70	2,393.57
(ii) Non-controlling interest	46.09	(474.19)	146.46	85.04
	1,179.01	(1,112.38)	817.16	2,478.61
17 Paid-up equity share capital	2,300.00	2,300.00	2,300.00	2,300.00
18 Earnings per equity share (Face value of ₹. 5/- each)				
Basic and Diluted	2.47	(1.37)	1.47	5.23
19 Other Equity (Excluding Revaluation Reserve)				57,025.17



Note

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 August 26, 2020. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended June 30, 2020 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.
2	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.
3	The figures for the quarter ended March 31, 2020 are the balancing figure between the audited figures for the respective full financial year and the unaudited result published for the nine months ended December 31, 2019.
4	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 company 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.
5	Provision for taxes for the quarter ended June 30 ,2020 is after availing Minimum Alternate Tax Credit of ₹. 59.07 Lakhs.
6	The share of Profit for the quarter ended June 30, 2020 from the Swyam in which Company is partner is accounted on the basis of accounts approved by the management.
7	The Group is actively monitoring the impact of the global health pandemic on its financial condition, liquidity, operations, suppliers, industry, and workforce. The operations of the Group were impacted due to the stoppage of work at its project sites and corporate office following the nationwide lockdown by the Government of India on March 23, 2020. The various sites were impacted due to the lockdown for different periods of time, depending on their location and local regulations. Through this quarter, the Group has resumed its operations in a phased manner as per the directives issued by the Government of India and local authorities. The Group has used the principles of prudence in applying judgments, estimates and assumptions based on current assessments. In assessing the recoverability of assets such as inventories, financial assets and other assets, based on current indicators of future economic conditions, the Group expects to recover the carrying amounts of its assets. The extent to which COVID-19 impacts the operations will depend on future developments which remain uncertain
8	Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

Place : Mumbai
Date : August 26, 2020



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For MARATHON NEXTGEN REALTY LTD



CHETAN R SHAH
CHAIRMAN AND MANAGING DIRECTOR

RAJENDRA & CO.

CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel: 22 85 5770 Fax: 22 83 4243 E-mail:contact@rajendraco.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 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 June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").
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. Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.



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5. 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 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

A.R. Shah



Akshay R. Shah
Partner

Membership No.103316

Mumbai

UDIN: 20103316AAAACZ2980

Date: August 26, 2020

MARATHON NEXTGEN REALTY LIMITED

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

CIN - L65990MH1978PLC020080

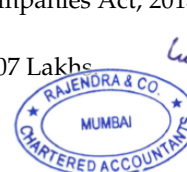
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹. in lakhs - Except Equity share data)

Particulars	Standalone Quarter Ended			Standalone Year Ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	1,479.24	1,597.13	1,484.59	8,127.00
2 Other income	289.76	289.21	232.24	1,121.72
3 Total Income (1+2)	1,769.00	1,886.34	1,716.83	9,248.72
4 Expenses:				
(a) Property development expenses	500.84	809.72	493.22	2,155.61
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(500.84)	(809.72)	(493.22)	(999.05)
(c) Employee benefits expense	55.82	72.03	179.12	627.76
(d) Finance costs	718.88	637.42	718.68	2,866.34
(e) Depreciation and Amortisation	68.29	127.64	103.18	455.74
(f) Other expenses	99.97	324.62	171.52	1,016.22
Total expenses	942.96	1,161.71	1,172.50	6,122.62
5 Profit/(loss) before exceptional items and tax (3-4)	826.04	724.63	544.33	3,126.10
6 Exceptional Items	-	-	-	-
7 Profit/(Loss) before tax (5-6)	826.04	724.63	544.33	3,126.10
8 Tax expense:				
(a) Current tax	144.00	125.00	116.25	537.00
(b) Deferred tax	(167.97)	135.42	(18.02)	(96.31)
(c) Excess/Short provision of earlier year	-	-	(0.35)	(0.35)
Total tax expense	(23.97)	260.42	97.88	440.35
9 Profit/(Loss) for the period (7-8)	850.01	464.21	446.45	2,685.75
10 Share of Profit/(loss) of Joint Ventures	437.10	-	754.73	754.73
11 Net Profit/(loss) for the period (9+10)	1,287.12	464.21	1,201.18	3,440.47
12 Other Comprehensive Income(OCI)				
(a) Items that will not be reclassified to profit or loss	(4.12)	(9.85)	(2.21)	(16.49)
(b) Income tax relating to items that will not be reclassified to profit or loss	1.20	2.87	(0.64)	4.80
Total Other Comprehensive Income	(2.92)	(6.98)	(2.86)	(11.69)
13 Total Comprehensive Income for the period (11+12)	1,284.20	457.23	1,198.32	3,428.78
14 Paid-up equity share capital	2,300.00	2,300.00	2,300.00	2,300.00
15 Other equity				60,809.67
16 Earnings per equity share (Face value of Rs. 5/- each)				
Basic and Diluted	2.80	1.01	2.61	7.48

Note

- 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 August 26, 2020. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended June 30, 2020 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.
- Provision for current tax for the quarter ended June 30, 2020 is after utilising MAT credit of ₹. 59.07 Lakhs.



- 4 The figures for the quarter ended March 31, 2020 are the balancing figure between the audited figures for the respective full financial year and the unaudited result published for the nine months ended December 31, 2019
- 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 this quarter company has recognised ₹.437.10 Lakhs share of profit for the year ended March 31,2020 from LLP where company is partner as right to receive is established.
- 7 The Company is actively monitoring the impact of the global health pandemic on its financial condition, liquidity, operations, suppliers, industry, and workforce. The operations of the Company were impacted due to the stoppage of work at its project sites and corporate office following the nationwide lockdown by the Government of India on March 23, 2020. The various sites were impacted due to the lockdown for different periods of time, depending on their location and local regulations. Through this quarter, the Company has resumed its operations in a phased manner as per the directives issued by the Government of India and local authorities. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on current assessments. In assessing the recoverability of assets such as inventories, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets. The extent to which COVID-19 impacts the operations will depend on future developments which remain uncertain.
- 8 Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.



Place : Mumbai

Date : August 26, 2020



For MARATHON NEXTGEN REALTY LTD

A handwritten signature in blue ink that reads "Chetan R Shah".

CHETAN R SHAH

CHAIRMAN AND MANAGING DIRECTOR