

May 30, 2023

To  
The BSE Limited  
Department of Corporate Services,  
P.J. Towers, Dalal Street,  
Mumbai- 400 001  
Scrip Code equity: 503101  
Debt : 973776, 973681 & 973682

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

**Sub: Annual Secretarial Compliance Report under regulation 24A of SEBI\_(LODR) Regulations, 2015 for the year ended March 31, 2023**

Dear Sirs,

Pursuant to the Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the Annual Secretarial Compliance report under regulation 24A of SEBI (LODR) Regulations, 2015 for the Year ended March 31, 2023.

This is for your information and record.

Yours faithfully,

For Marathon Nextgen Realty Limited,



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

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415, Marathon Max, Next to Udyog Kshetra, Jn. Of L.B.S. Marg & Goregaon Link Road, Mulund (W),  
Mumbai-400 080. Tel. 2562 5660. Cell 98201 29178. E-mail:n\_r\_joshi@yahoo.com

**Secretarial Compliance Report of Marathon Nextgen Realty Limited for the  
financial year ended March 31, 2023**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Marathon Nextgen Realty Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Marathon Futorex, N.M.Joshi Marg, Lower Parel, Mumbai 400 013. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by Marathon Nextgen Realty Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars and Guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars and guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;**(Not Applicable to the Company during the period under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;

and based in the above examination, We hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified

(AS PER ANNEXURE-A)

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

(AS PER ANNEXURE-B)

- II. The listed entity has complied with the provisions of Para 6 of Circular No. CIR/ CFD/ CMD1/114/2019 issued by SEBI on 18<sup>th</sup> October, 2019 in terms of appointment/Reappointment of Statutory Auditors / Resignation of Statutory Auditors of Listed Entity- **No reportable event during the period under review.**

- III We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	<p>Yes</p> <p>Yes</p>	<p>None</p> <p>None</p>
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>None</p> <p>None</p> <p>None</p>
4.	<p>Disqualification of Director:</p> <p>None of the Directors (s) of the Company is/ are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Yes</p>	<p>None</p>
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	<p>None</p> <p>None</p>
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	<p>None</p>

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	None
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes  NA	None  No reportable event during the period under review
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	<p>Earlier the Company has procured software from Adroit Corporate Services Pvt Ltd (Adroit) viz., "Ad-Insider Trading Software" was duly installed by the Company on 17/12/2022. However, the software procured had shown some error and could not be</p>

			functional. The provider (Adroit) also could not be of any help to us in correcting and make it functional Hence, the Company had procured and installed a new SDD software "Insights Support" from "Corporate professionals" and made the same functional as on date.
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	Yes	None
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	None

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Nitin**  
**Ramnik**  
**lal Joshi**

Digitally signed  
by Nitin  
Ramniklal Joshi  
Date:  
2023.05.30  
15:14:01  
+05'30'

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**(NITIN R JOSHI)**  
**Practicing Company Secretary**  
**FCS : 3137 CP No.: 1884**  
**UDIN: F003137E000424184**

Place: Mumbai

Date: May 30, 2023

ANNEXURE-'A'

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (regulations/ circulars/ guidelines including	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation	60(2)		BSE	Penalty levied	Delay in submission of the notice of Record date	1,41,600	--	The company has paid the penalty levied by BSE	<p>The Company had vide its letters submitted to BSE, requested for waiver of the fines imposed on the Company.</p> <p>The BSE has partially withdrawn the fines vide letter dated January 18,2023 amounting to Rs.35,400.</p> <p>The Company has further represented the BSE, citing reasons for delay in compliances and to waive off /withdraw the Penalty Levied.</p> <p>Our waiver plea was not acceded by the BSE.</p>
2	Regulation	57(1)		BSE	Penalty levied	Non-submission of information related to payment obligation	2,90,280	--	The company has paid the penalty levied by BSE	
3	Regulation	57(4)		BSE	Penalty levied	Non-submission of information related to payment obligation	1,180	--	The company has paid the penalty levied by BSE	
4	Regulation	57(5)		BSE	Penalty levied	Non-submission of information related to payment obligation	1,180	--	The company has paid the penalty levied by BSE	



ANNEXURE-'B'

a) The listed entity has taken the following actions to comply with the observation made in **previous reports**.

Sr. No.	Compliance Requirement (regulations/ circulars/ guidelines including	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation	23(2)(3)		BSE & NSE	Penalty levied	A penalty was levied by BSE & NSE for shorter notice intimation to the Stock exchanges	Rs.10,000+GST for each of the stock exchanges	Penalty paid of Rs.10000+GST for each of the Stock Exchanges	The company has paid penalty levied by stock exchanges	None