

Date: May 28, 2024

To

BSE Limited,
Listing Department,
P.J. Towers, Dalal Street,
Mumbai - 400001.
Scrip Code: 503101

NSE Limited,
Listing Department,
Exchange Plaza, Plot No. C/1, G Block,
BKC, Bandra (East), Mumbai - 400051
NSE Code: MARATHON

Sub: Press Release - Fourth Quarter and Year ended March 31, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Press release on the Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter and year ended March 31, 2024.

The copy of Press Release shall be uploaded on the Company's website viz.,
<https://www.marathonnextgen.com/>

This is for your information and record.

Yours Truly,

Marathon Nextgen Realty Limited

CHETAN Digitally signed by
CHETAN
RAMNIKLAL RAMNIKLAL SHAH
SHAH Date: 2024.05.28
19:39:57 +05'30'

Chetan Shah

Managing Director

DIN: 00135296

Mumbai, May 28, 2024: Marathon Nextgen Realty Ltd., one of the leading real estate company engaged in the development of residential and commercial projects, announces its financial results for the Fourth Quarter (Q4FY24) and Full Year (FY24) period ended March 31st, 2024.

- **Recorded FY24 booking value of Rs. 817 crores, area sold stood at 5,61,475 sq. ft**
- **Robust Launch Pipeline of upcoming projects of 31.5 lakh sq. ft.**

Commenting on the Company's performance, Mr. Chetan Shah, Chairman & Managing Director, Marathon NextGen Realty Limited, said, "The performance during the quarter was slightly muted on the revenue front due to lower offtake in the commercial segment. However, we continued to make significant progress on the margin front on the back of our ongoing cost initiatives and increase in prices. We delivered robust performance for the full year which underscores our strategic agility as we navigate the dynamic real estate market across various regions of Mumbai. We have successfully expanded our portfolio, enhanced our operational efficiencies, and delivered innovative solutions that resonate with our customers' demands. The cumulative results of FY24 illustrate a robust and growing company, marked by increased profitability and a strengthened balance sheet underscoring the robustness of our business model and the effectiveness of our strategic initiatives. These accomplishments are a direct outcome of our strategic efforts, the dedication of our team, and the trust our customers place in us. As we move forward, we are well-positioned to capitalize on emerging opportunities, advancing our expansive pipeline of projects designed to meet the evolving needs of our customers across the value chain, from affordable to luxury segments. We are deeply grateful for the continued support of our stakeholders as we strive to achieve our growth objectives."

Operational Highlights for Q4FY24*

- Area sold stood at **1,26,822 sq. ft.**
- Booking value stood at **Rs.175 crores**
- Collections stood at **Rs.188 crores**
- Average Realization stood at **Rs.17,651 per sq. ft.** for commercial and **Rs.11,086 per sq. ft.** for Residential.

Operational Highlights for FY24*

- Area sold stood at **5,61,475 sq. ft.**
- Booking value stood at **Rs.817 crores**
- Collections stood at **Rs.695 crores**
- Average Realization stood at **Rs.19,069 per sq. ft.** for commercial and **Rs.12,209 per sq. ft.** for Residential.

Consolidated Q4FY24 Financial Performance

- Net Revenues stood at **Rs.155 crores** compared to **Rs.170 crores** in Q4FY23
- EBITDA stood at **Rs.67 crores** compared to **Rs.51 crores** in Q4FY23



Quarterly Earnings Release | Q4 FY24

- Profit before Tax (PBT) stood at **Rs.44 crores** compared to **Rs.22 crores** in Q4FY23
- Profit After Tax (PAT) stood at **Rs.40 crores** compared to **Rs.16 crores** in Q4FY23

Consolidated FY24 Financial Performance

- Net Revenues stood at **Rs.705 crores** compared to **Rs.717 crores** in FY23
- EBITDA stood at **Rs.309 crores** compared to **Rs.293 crores** in FY23
- Profit before Tax (PBT) stood at **Rs.180 crores** compared to **Rs.156 crores** in FY23
- Profit After Tax (PAT) stood at **Rs.169 crores** compared to **Rs.124crores** in FY23

Net Debt

- Net Debt stood at **Rs 751** crores as on 31st March '24

Cash Flows

As on 31st March '24,

- Balance collections from sold units (completed + Ongoing) in all launched projects stood at **Rs.804 crores**.
- Total Pending Estimated Project cost to be incurred stands at **Rs.957 crores**.
- Total estimated revenue from unsold inventory stands at **Rs.1,577 crores**.

*Based on 40% revenue share for Monte South project

About Marathon NextGen Realty Ltd.

For over 52 years now, Marathon Group has been helping shape Mumbai's skyline. Founded in 1969 by Ramniklal Zaverbhai Shah, the Group has completed over 100 projects in the city with a portfolio encompassing townships, affordable housing, luxury residential, retail, small business spaces, and corporate parks. Marathon is design-driven and engineering-focused with a leadership team comprising of technocrats. Mr. Chetan Shah, Chairman & Mr. Mayur Shah, Vice-Chairman, have completed their engineering from US and the third generation of the company comprising of the three head of project –Mr. Kaivalya Shah, Mr. Parmeet Shah, and Mr. Samyag Shah are highly qualified having completed their education from US and bring years of real estate experience. Marathon has strong in-house capabilities in design, engineering, execution, marketing, and sales and prides itself on its transparency, customer-centricity and is among one of the most trusted Developers. The Group has ongoing projects & land banks at Lower Parel, Byculla, Mulund, Bhandup, Thane, Dombivli and Panvel.

More information is available at <https://www.marathonnextgen.com/>

For further information, please contact:

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Quarterly Earnings Release | Q4 FY24

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Some of the statements in this communication may be 'forward-looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the company's operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, duties, litigation, and labour relations.