

June 28, 2021

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

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

Sub: Outcome of the Board Meeting held on June 28, 2021- : Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sirs,

We wish to inform you that the Board of Directors of the Company at their meeting held on June 28, 2021, has taken on record the following businesses subject to the approval of the shareholders:

I.

- a) the standalone and the consolidated Audited Financial Results (AFR) for the 4th quarter and year ended on March 31, 2021 along with Auditors Report thereon for the year ended March 31, 2021, in compliance of Regulation 33 of the SEBI (LODR) Regulations, 2015.
- b) recommended the re-appointment of Mr. Mayur R. Shah, Director of the Company, at the ensuing 44th Annual General Meeting.
- c) recommended the Appointment (Regularizing) of Mr. Ashwin Mohanlal Thakker (DIN 00686966) as an Independent. Director of the Company, at the ensuing 44th Annual General Meeting.
- d) considered the continuation of Directorship of Mr. S. Ramamurthi (DIN 00135602) as Whole Time Director & CFO of the Company who will attain the age of Seventy (70) years in the Financial Year (2021-22), at the ensuing 44th Annual General Meeting.

II. **Commission foregone by the MD:** As approved by the shareholders of the Company, at their 41st AGM held on 19/9/2018 Mr. Chetan R. Shah, CMD of the Company is entitled for Commission of 1% on the Net Profit calculated as per section 198 of the Companies Act 2013.

However, for the FY 2020-21, despite adequate profits, he has volunteered himself to forgo the said Commission for the FY 2021, in order to contain the cash flows of the Company during these testing times.



Marathon Nextgen Realty Limited

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His voluntary decision was conveyed to Nomination and Remuneration and Compensation Committee (NRC) of the Company, which considered the business of payment of Commission for the FY 2021. While appreciating his decision the NRC in turn informed the Board and the Board noted the same at its Meeting held on June 28, 2021.

- III. The Chairman brought to the notice of the board that there is a proposed change in the joint venture SPV agreement that the company had entered into for investment in two properties -Byculla and Borivali. Borivali property has been in a long drawn litigation with Government of Maharashtra and the investment has not been generating returns for many years now. While the company would continue to execute as a partner the ongoing Byculla project, the Company would withdraw its investment from the Borivali project and let its partner develop the Borivali Project.

This is for your information and records.

The Meeting commenced at : 4:00 pm concluded at: 7:00 pm

Yours faithfully,

For Marathon Nextgen Realty Limited



K. S. Raghavan
Company Secretary & Compliance Officer