

Date: 29/11/2022

To

The BSE Limited
Department of Corporate Services,
P.J. Towers, Dalal Street,
Mumbai- 400 001
Scrip Code: 503101
Debt: 973681, 973682**National Stock Exchange of India Limited**
Listing Department,
BKC, Bandra (E)
Mumbai-400 051
Symbol: MARATHON**Sub: Sub: Investor Presentation Quarter and Half Year ended September 30, 2022**

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 Investor presentation on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended September 30, 2022.

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

Kindly take the same on record.

Yours truly,

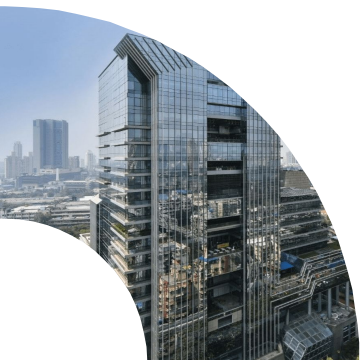
For Marathon Nextgen Realty Limited,

SRINIVAS
RAGHAVAN
KRISHNAMURTHY

Digitally signed by
SRINIVAS RAGHAVAN
KRISHNAMURTHY
Date: 2022.11.29 19:32:07
+05'30'



K.S. Raghavan
Company Secretary & Compliance Officer
Place: Mumbai
Encl: A/a



Marathon

Nextgen Realty Limited

Investor Update for the quarter ended 30th
September 2022



Marathon NextGen Realty Ltd. (MNRL)

At a Glance

Marathon Group - Who we are

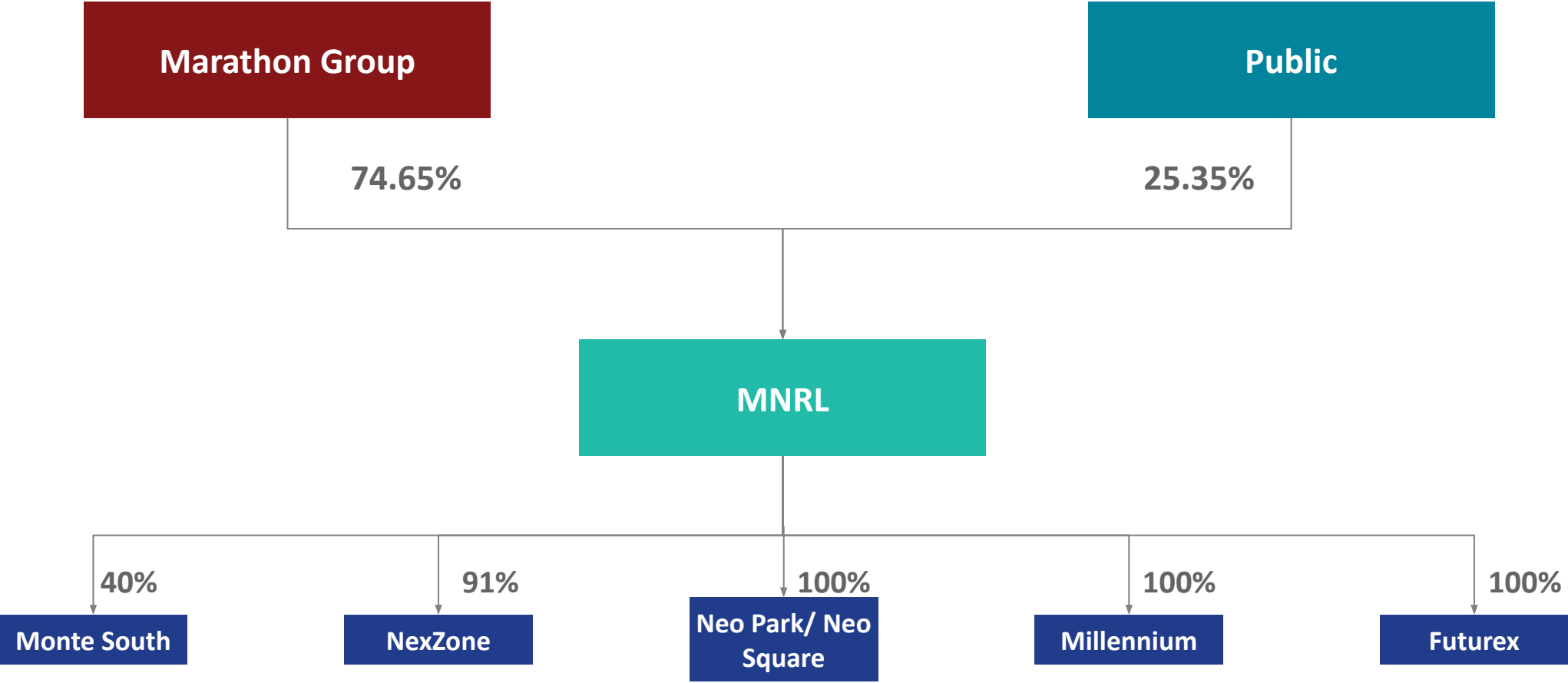
Established in 1969. Listed in 1978.

More than 10,000 happy customers.

Portfolio includes commercial, luxury residential, townships, affordable housing and retail

Projects ongoing at Panvel, Byculla, Lower Parel, Dombivli and Bhandup





MNRL - Geographical Presence (Ongoing Projects)

Commercial

Corporate offices & Small business offices



Affordable Housing

NeoPark & NeoSquare (Neo series)



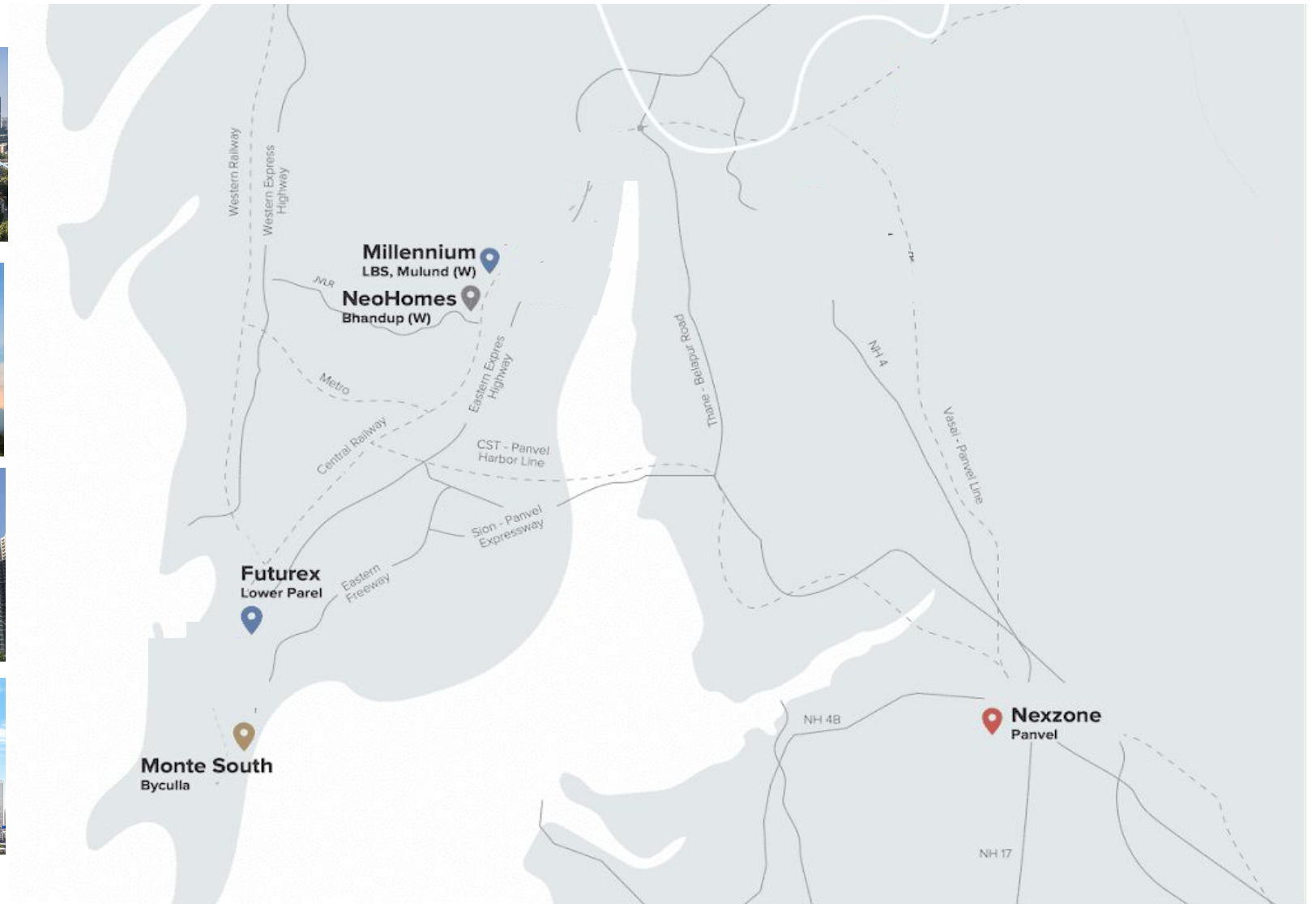
Townships

Townships in high growth regions (NEX Series)



Highrise Luxury Residential

Monte South (Monte series)





Q2 & H1 FY23 Performance Highlights

Business Highlights (Consolidated) – H1 FY23

₹ 183 Cr

**Booking Value
(Registered)**

1,67,570

**Sq. ft.
Area Sold**

₹ 142 Cr

Collections

Realization Per Sq. ft.

₹ 16,632 (Commercial)

₹ 8,561 (Residential)

₹ 268 Cr

Revenue

268% YoY increase

₹ 99 Cr

EBITDA*

133% YoY increase

34.2% EBITDA Margin*

₹ 30 Cr

PBT

615% YoY increase

10.5% PBT Margin

₹ 27 Cr

PAT

238% YoY increase

9.4% PAT Margin

Booking Value, Area Sold and Collections data includes 40% share from Monte South project

*EBITDA includes Share of Profit / (Loss) of Joint Ventures

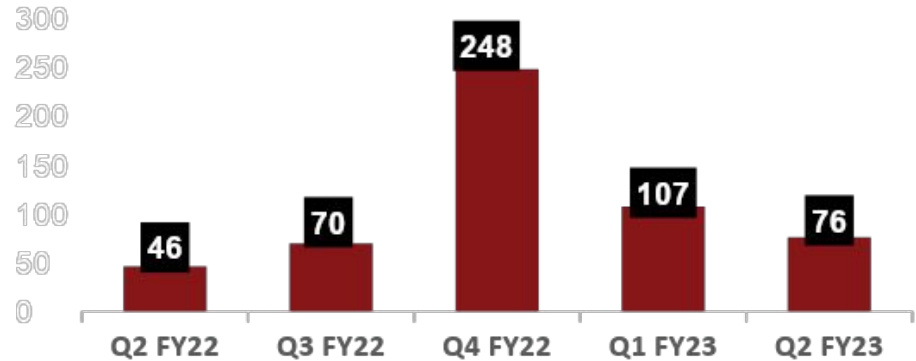
Sales & Collections (Consolidated) - H1 FY23

Project	Project Type	Location (Mumbai)	Area sold	Booking Value (Registered)	Realization	Collections
			(Sq.ft.)	(Rs. Cr.)	(Rs./Sq.ft.)	(Rs. Cr.)
Monte South*	Residential	Byculla	14,154	30	20,912	49
Marathon Nexzone	Residential	Panvel	81,388	50	6,140	22
Marathon NeoPark	Residential	Bhandup	21,722	21	9,589	3
Marathon Neo Square	Residential	Bhandup	1,470	1	8,503	0.1
Marathon Futurex	Commercial	Lower Parel	27,428	56	20,564	52
Marathon Millennium	Commercial	Mulund	21,408	25	11,594	16
Total			1,67,570	183		142

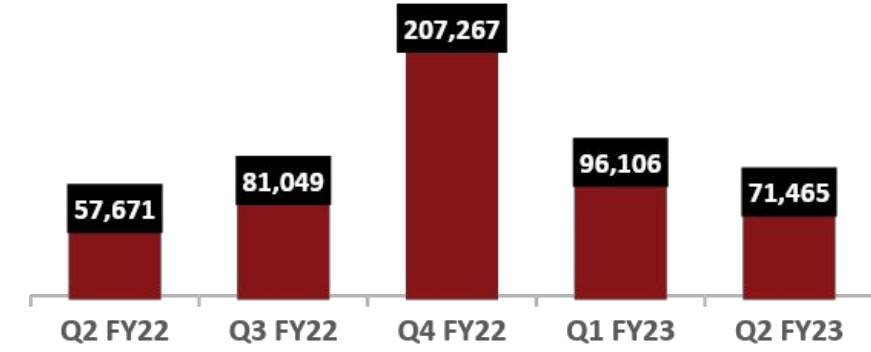
* Based on 40% revenue share for Monte South project

Operational Highlights (Consolidated) - Quarterly

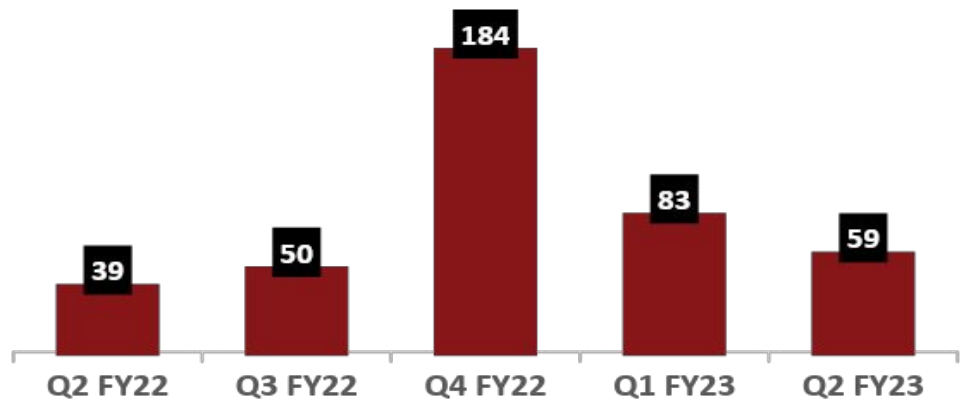
Booking Value (In Rs. Cr.)



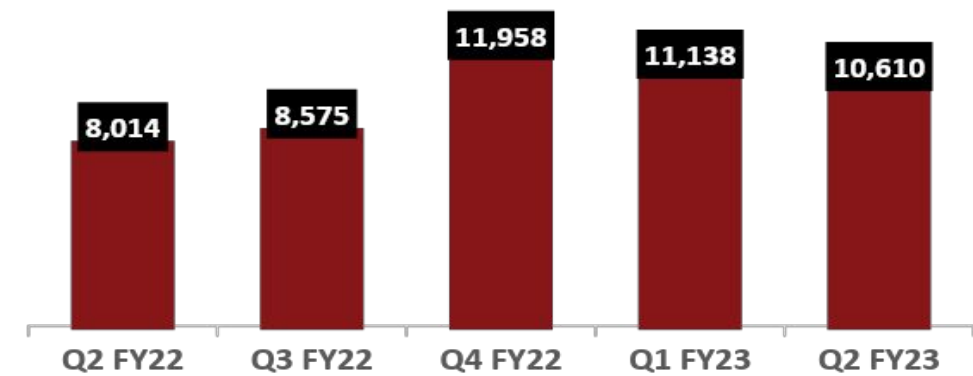
Area Sold (In Sq.ft.)



Collections (In Rs. Cr.)



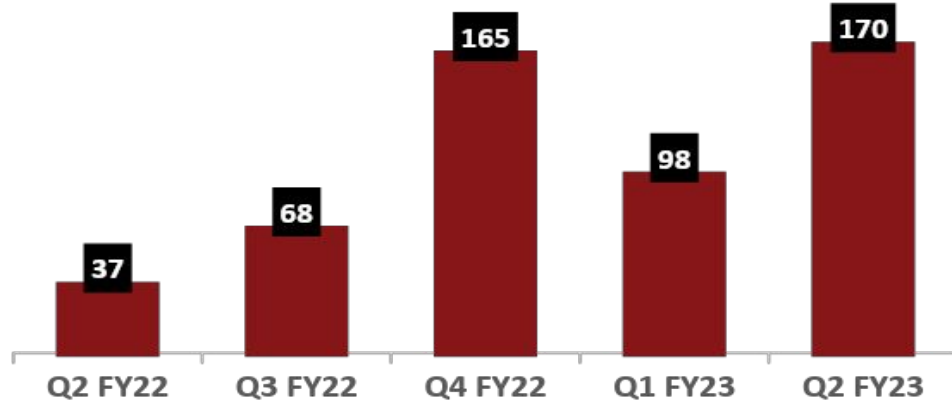
Realization (In Rs. per Sq.ft.)



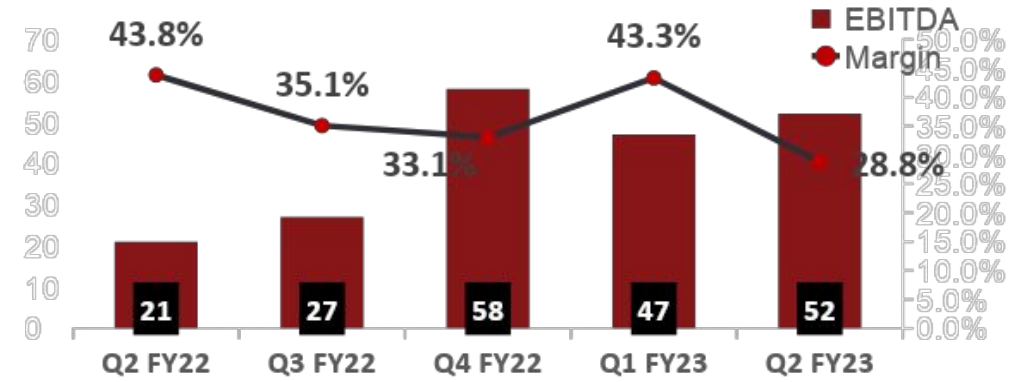
* Based on 40% revenue share for Monte South project

Financial Highlights (Consolidated) - Quarterly

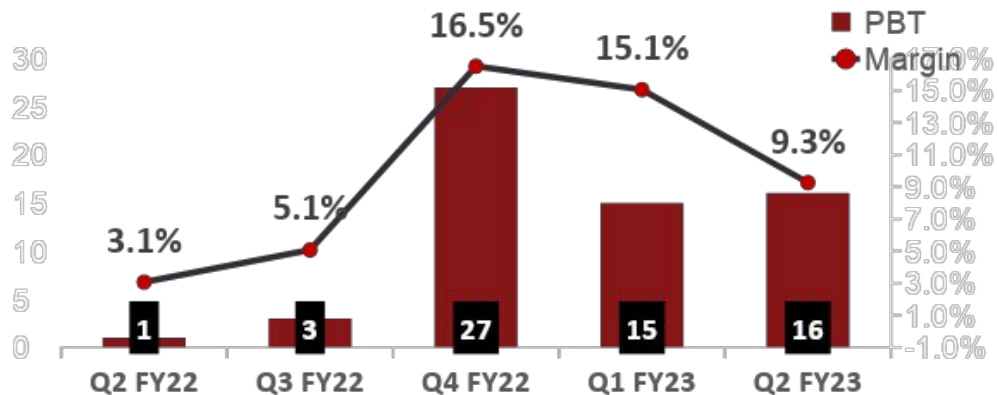
Revenue from Operations (In Rs. Cr.)



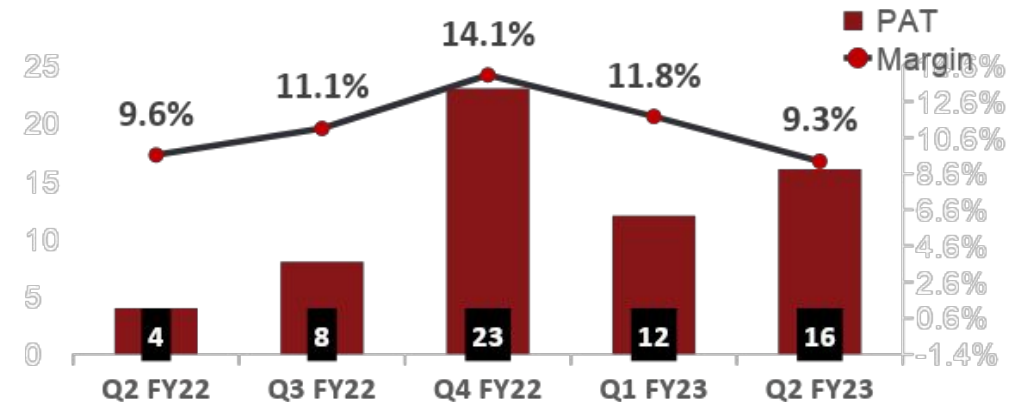
EBITDA* (In Rs. Cr.)



PBT (In Rs. Cr.)



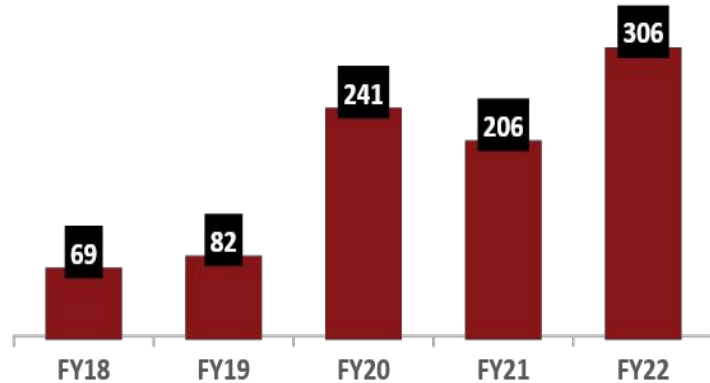
PAT (In Rs. Cr.)



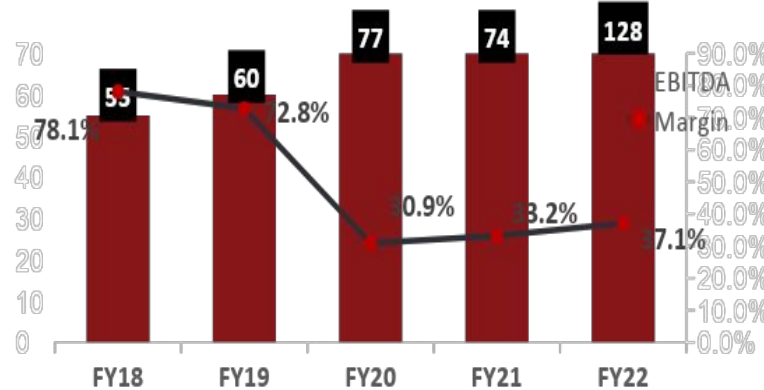
* EBITDA includes Share of Profit / (Loss) of Joint Ventures

Key Performance Metrics (Consolidated) – Annual

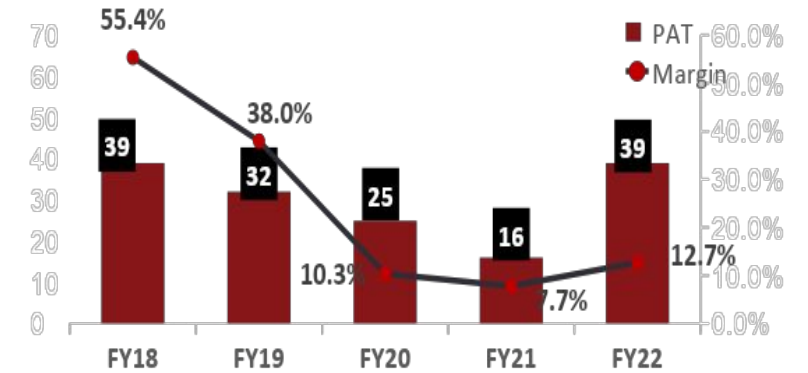
Revenue from Operations (In Rs. Cr.)



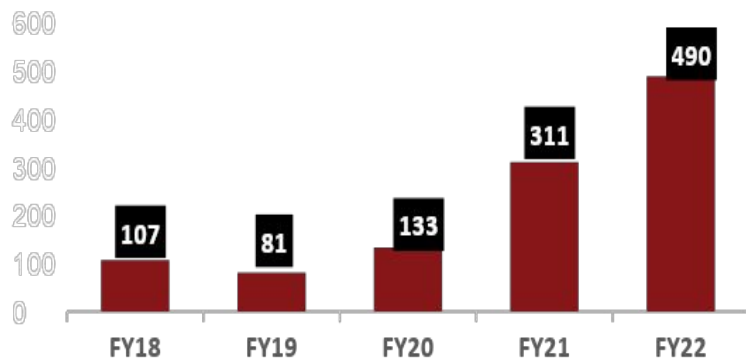
EBITDA* (In Rs. Cr.)



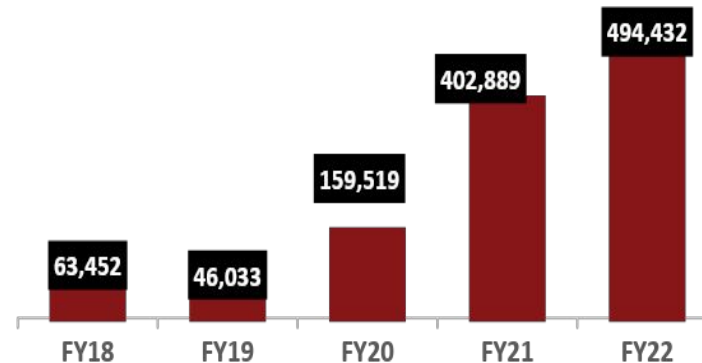
PAT (In Rs. Cr.)



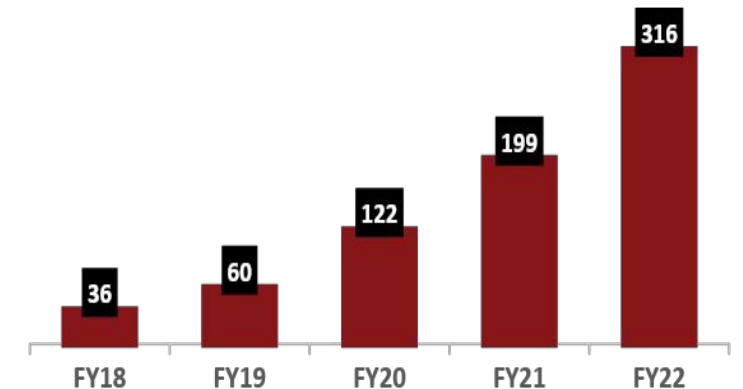
Booking Value (In Rs. Cr.)



Area Sold (In Sq. ft.)



Collections (In Rs. Cr.)

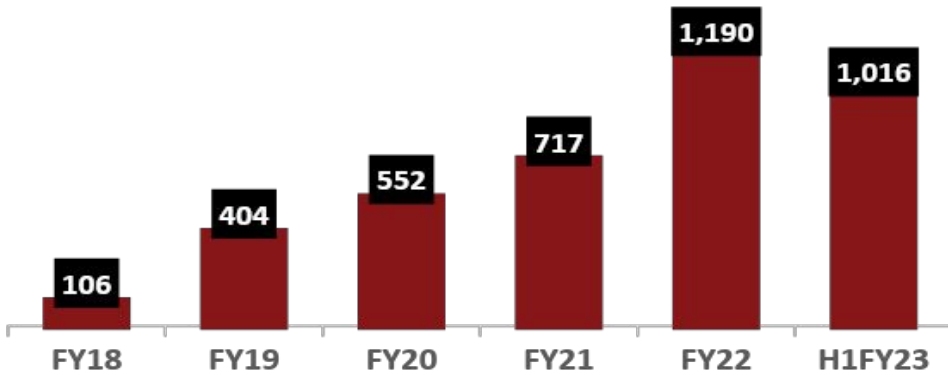


* EBITDA includes Share of Profit / (Loss) of Joint Ventures

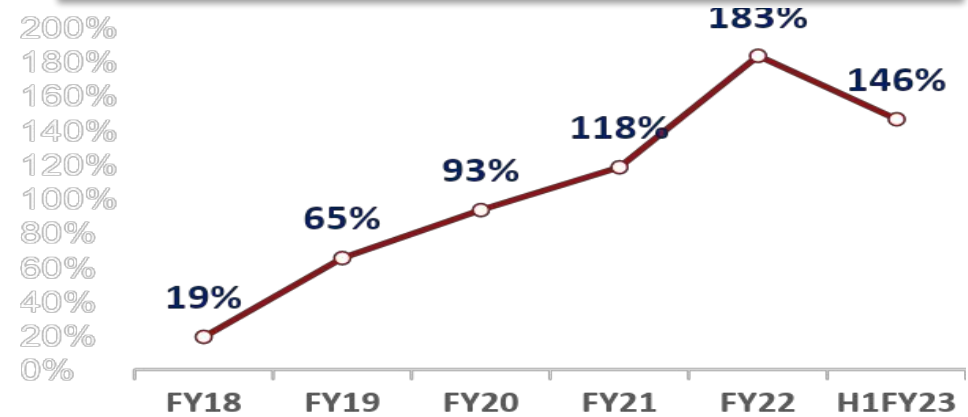
Booking Value, Area Sold and Collections based on 40% revenue share for Monte South project

Debt Profile

Net Debt (In Rs. Cr.)



Net Debt to Equity Ratio



- The Company is currently operating at the maximum Debt and the Debt level is expected to come down in the coming years
 - ✓ Net Cash inflow from sold units (completed + ongoing) and expected net inflow from unsold inventory to be utilized in bringing down debt
 - ✓ The Company will opt for asset light model like Joint Development Agreement (JDA)



Land Bank & Portfolio

Ongoing Projects

Project Name	Project Type	Location	Ownership %	Total Carpet Area (Sq.ft.)	Total Sale Area (Sq.ft.)	Completion %	Area Sold in sq.ft. (Registered Units)	Sale Value of Registered Units (in Rs Cr.)	Area Sold in sq.ft. (Unregistered Units)	Sale Value of Unregistered Units (in Cr.)	Amount Collected till Date (in Rs Cr.)	Estimated Revenue from unsold area (in Rs Cr.)	Estimated month / year of completion
Monte South (Tower A)	Residential	Byculla	40%	5,43,600	801,400	73%	4,12,700	710	33,100	65	602	680	Dec 2024
Monte South (Tower B)	Residential	Byculla	40%	4,19,000	626,500	24%	1,90,700	370	19,000	43	105	903	Dec 2027
Monte South (Tower C)	Residential	Byculla	40%	1,69,072	1,73,332	13%	2,300	4	50,900	120	9	308	June 2026
Marathon Nexzone (Phase 1)	Residential	Panvel	91%	19,10,700	2,857,700	89%	24,73,000	1,460	53,500	30	1,263	215	Dec 2025
Marathon Nexzone (Phase 2)	Residential	Panvel	91%	4,21,700	674,700	9%	3,31,200	200	36,900	20	89	202	June 2027
Marathon Neo Square	Residential	Bhandup	100%	61,200	97,900	45%	43,600	40	4,200	4	12	51	Dec 2023
Marathon Neo Park	Residential	Bhandup	100%	1,06,865	1,70,984	15%	72,500	70	23,900	20	12	77	Dec 2025
Marathon Futurex	Commercial	Lower Parel	100%	2,74,438	4,39,100	60%	1,10,900	230	6,700	10	230	722	Dec 2023
Marathon Millennium	Commercial	Mulund	100%	1,73,375	2,83,100	65%	24,600	32	20,600	20	30	301	Dec 2025
Total				40,79,950	61,24,716		36,61,500	3,116	2,48,800	332	2,353	3,458	

Based on 100% revenue share

Key Ongoing Projects



Monte South

- 2, 2.5, 3 and 3.5 BHK ultra-spacious homes
- Award-winning luxury homes near South Mumbai nestled on a massive 12.5-acre plot with 4 proposed towers featuring the most unique amenities
- Tower 1 Titlis OC received up to 39 floors
- Part OC up to 51st floor by Dec 22

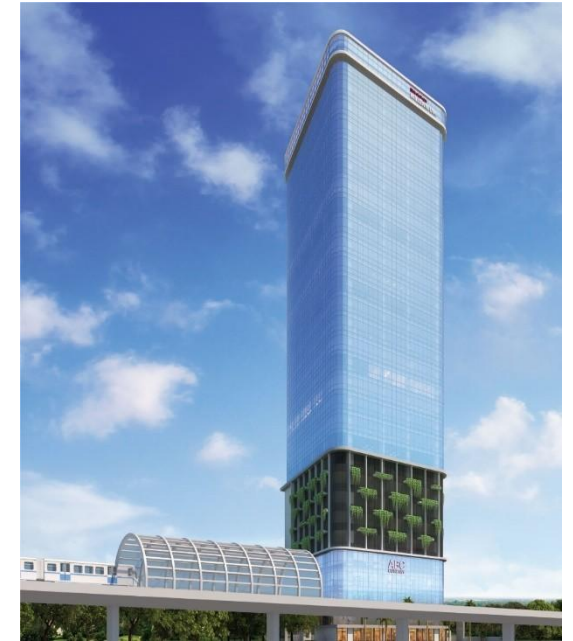
A joint venture by



Futurex

- Flagship commercial Grade A spaces in Lower Parel
- Spaces ranging from 800 sq.ft. to 2,00,000 sq.ft.
- Iconic, award-winning commercial high-rise structure, with Grade A spaces in the heart of the business district of Lower Parel
- Launched Sky offices starting 800 sq.ft. last year - OC received for floors up to 35 floors
- Notable Tenants – Zee, L’Oreal, Nykaa, CDSL, Invesco, SBI Capital, HPCL, etc

Marathon NextGen Realty Ltd



Millennium

- Flexible spaces starting from 350 sq.ft. to 10,000+ sq.ft.
- Premium Metro-adjacent Offices on LBS Road, Mulund W with ideal location adjacent to upcoming metro, perfect floor plans, and flawless execution
- Proposed completion of phase 1 by December 2023

Key Ongoing Projects



MARATHON
neoPARK
Bhandup (W)



MARATHON
neoSQUARE
Bhandup (W)



MARATHON
Nexzone
Panvel

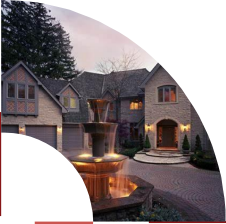
- Residential Apartments Affordable housing project in Bhandup West, Mumbai
 - Wide range of amenities for the entire family to maintain an active lifestyle – there’s something for everyone.
 - 1 BHK Smart & Studio – NEO, a new product brand in low budget value flats in the range of 40 L to 60 L within Mumbai
 - 2 projects launched under NextGen - NeoPark and NeoSquare
- 1, 2 & 2.5 BHK homes across 19 towers spread across 25 acres
 - A complete township experience - world-class amenities, retail promenade for daily needs, and more
 - Total of 16 towers launched - 2 towers launched in the last year
 - OC received for 2000+ units - OC received for 750 units in the last year

Upcoming Projects

Project Name	Project Type	Location	Ownership %	Total Saleable area (Sq.Ft.)	Estimated Sale Value (in Rs. Cr.)
Monte South Phase 3	Residential	Byculla	40%	6,50,000	1,300
Monte South Phase 3	Commercial	Byculla	40%	12,00,000	2,400
Marathon Nexzone Phase 3	Residential	Panvel	91%	5,00,000	300
Marathon Nexzone Phase 3	Commercial	Panvel	91%	2,00,000	120
Marathon NeoPark Phase 3,4,5	Residential	Bhandup	100%	6,00,000	540
Total				31,50,000	4,660

Note: Timeline for the start of projects may vary from 12 months - 36 months

Total Saleable Area and Estimated Sale value on basis of 100% revenue share



Marathon Group Land Bank

Marathon Group has extensive land banks across the Mumbai Metropolitan Region (MMR).

Panvel 100+ acres

Thane 100+ acres

Dombivli 50+ acres

Bhandup 100+ acres

MNRL intends to utilize the vast available land bank of the Group for development by way of JDA, etc and drive future growth.





Company Profile

MR. CHETAN R. SHAH *Chairman & MD*



- B. Tech. (Civil Engineering) from IIT Bombay and M.S. (Structural Engineering) from University of Houston
- 30+ years of experience in planning, operations, quality assurance and execution of large projects
- Served as the President of the Lion's Club

MR. MAYUR R. SHAH *Vice Chairman*



- Civil Engineer from University of Bombay and M.S. in Structural Engineering from Oklahoma State
- Visionary leader and has over 25 years of rich and varied experience in the Real Estate & construction
- Served as the Chairman of MCHI – CREDAI

MR. S. RAMAMURTHI *Wholtime Director*



- Graduate in Economics and a CA with post-graduation in Systems Management
- 30+ years of experience in general management with large organizations in real estate, construction, infrastructure, engineering, manufacturing, etc.

MRS. SHAILAJA SHAH *Director*



- Part of Promoter Group
- Involved in various activities which imparts the values and uplifts many lives in the vicinity of the Group Projects.

Marathon Group Leadership



MR. KAIVALYA SHAH
Director

- BE - Structural Engineering, University of California, San Diego



MR. PARMEET SHAH
Director

- BA – Economics, Yale University and MS, Columbia University



MR. SAMYAG SHAH
Director

- BA - Economics, University of California, San Diego



Marathon Group

About the Marathon Group

Completed Projects

8.4 Mn Sq.ft

Existing Portfolio

6.2 Mn Sq.

Upcoming Projects

15 Mn Sq.ft

Total Portfolio

26.60 Mn sq.ft



Shaping the skyline.... Since 1969 – Our Completed projects



POONAM
1972
30,000 sq.ft.



KUMUDINI
1975
40,000 sq.ft.



MAHAVIR DHAM
1977
25,000 sq.ft.



RITA APARTMENTS
1979
20,000 sq.ft.



TIRUPATI & BALAJI
1982
45,000 sq.ft.



JUPITER-VENUS
1985
45,000 sq.ft.



ANTARIKSH
1990
80,000 sq.ft.



MARATHON GALAXY
1996
1,59,940 sq.ft.



MOUNT VIEW
1996
40,000 sq.ft.



VIRAYATAN (DEOLALI)
1996
1,18,406 sq.ft.



MARATHON HEIGHTS
1997
64,585 sq.ft.



UDYOG KSHETRA
1997
64,585 sq.ft.



MARATHON HERITAGE
1999



MARATHON COSMOS
2001
2,30,000 sq.ft.



MARATHON MAX
2003
1,46,500 sq.ft.



MARATHON MAXIMA
2003
1,05,000 sq.ft.



MARATHON CHAMBERS
2004
1,14,892 sq.ft.



MARATHON OMEGA
2005
30,000 sq.ft.



MARATHON NEXTGEN ERA
2006
4,11,000 sq.ft.



MARATHON ONYX
2012



MARATHON MONTE VISTA
2013



MARATHON NAGARI-NX
2014



MARATHON EMBRYO
2015
30,468 sq.ft.

Marathon Group - Redefining Real Estate.....Since 1969


Marathon Group is a Mumbai based 50 year old real estate development company. We are a design driven organisation, that excels at delivering the best construction quality and strongly believes in operating with the highest levels of transparency and integrity.



We are currently building several townships in the fastest growing neighborhoods, ultra luxury skyscrapers in the heart of the city, affordable housing projects, small offices and large business centers. Our projects are spread across the Mumbai Metropolitan Region (MMR)



Our Growth Strategy



Finding the right land & location that ensures appreciation




Conceptualising each project in master planning to derive maximum benefit by making optimum use of the available land




Creating an ideal product design by taking advantage of the location as well as identifying the prospective customers' aspirations



Construction innovation that deliver outstanding structures



A transparent & well-informed marketing strategy coupled with value added services to enhance customer awareness and aid decision making

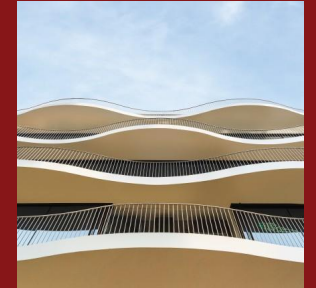


Advanced Building maintenance system



Our Difference

Design



Trust

Engineering



How Marathon creates Value

"One of our core strengths has been identifying the potential of land parcels early. We have done this at Lower Parel, Byculla, Panvel, Bhandup and Dombivli"

Mill land at Lower Parel and Byculla

One of the first to identify the tremendous potential of mill land at Lower Parel. We built the award winning Nextgen mixed use campus on mill land. Futurex, our flagship commercial project is also built on mill land.

We are also developing Monte South on one of the largest mill plots in South Mumbai - Khatau Mills at Byculla.

High growth regions of Panvel and Dombivli

We secured land parcels in Panvel and Dombivli much before large-scale development started in these regions. We were one of the first large developers to launch in Panvel and our project is the closest to the upcoming airport. Projects like the Trans-Harbor sea link and the metro are set to provide a further boost.

Large scale SRA projects and affordable housing in Bhandup

We have a potential pipeline of over 100 acres in Bhandup where we have launched our NeoHomes series of projects. Our aim is to address the biggest unmet need in the Mumbai market - affordable, high quality homes inside Mumbai city, built by a trusted name.

Early entrant in Mulund premium commercial market

We launched Monte Plaza and Millennium in Mulund anticipating the need for high quality commercial spaces in a suburb where 16000 premium homes are set to be delivered in just the next 2 years and with the metro set to change the commercial landscape.

Awards and Recognitions



Top Challenger
Construction World
Global Awards, 2022



**Affordable Housing
of the Year 2019**
Estrade Awards



Developer of the Year 2019
Local Icons, Mid-day



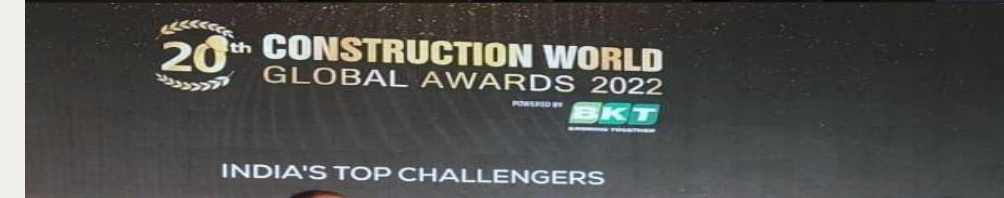
**The Extraordinaire-Brand
(Real Estate Category) 2018-19**
Brand Vision by Nexbrands
Marathon Group



Developer of the Year
DNA Real Estate & Infrastructure
Round Table Awards 2018
Marathon Group



Developer of the Year
ET Now Real Estate Awards 2018
Marathon Group





Annexure

Income Statement (Consolidated)

Particulars (In Rs. Cr.)	Q2 FY23	Q2 FY22	YoY	Q1 FY23	QoQ	FY22
Revenue from operations	169.95	37.39	354.5%	97.70	73.9%	306.09
Other income	11.96	9.41	27.1%	9.78	22.4%	38.13
Total Income	181.91	46.80	288.7%	107.48	69.3%	344.22
Property development expenses	65.33	56.60	15.4%	59.28	10.2%	236.15
Changes in inventories	59.42	-34.64		-5.13		-45.83
Employee benefits expense	3.38	2.46	37.4%	3.11	8.6%	11.17
Finance costs	31.43	15.06	108.7%	30.05	4.6%	74.55
Depreciation and Amortization	0.79	0.72	10.0%	0.79	-0.1%	2.98
Other expenses	5.81	5.46	6.4%	4.66	24.6%	30.20
Total expenses	166.17	45.66	263.9%	92.77	79.1%	309.21
PBT	15.74	1.14	1,275.9%	14.71	7.0%	35.01
Tax expense	-4.44	-1.14		-4.23		-11.43
Profit/(Loss) for the period (PAT)	11.30	0.01		10.48		23.58
Share of Profit/ (loss) of Joint Ventures	4.49	3.60	24.8%	1.02	338.9%	15.31
Net Profit/(loss) for the period	15.79	3.60	338.0%	11.50	37.2%	38.89

Balance sheet (Consolidated)

Particulars (In Rs. Cr.)	Half Year Ended 30 th Sep 2022	Year Ended 31 st March 2022	Particulars (In Rs. Cr.)	Half Year Ended 30 th Sep 2022	Year Ended 31 st March 2022
Property, Plant and Equipment	8.09	8.61	Equity Share Capital	23.10	23.00
Goodwill on consolidated	125.23	125.23	Other Equity	666.91	626.39
Investment Property	150.76	152.04	Non Controlling Interest	6.67	5.41
Financial Assets	897.76	849.40	Total Equity	696.7	654.80
Other Non-current Assets	13.45	12.54	Borrowings (Non Current)	886.51	890.71
Total Non - Current Assets	1,195.28	1,147.81	Provisions	45.79	28.40
Inventories	492.75	547.05	Other Non Current Liabilities	4.42	6.35
Trade Receivables	42.33	37.90	Total Non-current liabilities	936.71	925.46
Cash and Cash Equivalents	39.73	17.47	Borrowings (Current)	168.91	196.27
Other Balances with Bank	49.34	45.10	Trade Payables	46.77	45.38
Loans	257.15	244.97	Other Financial Liabilities	18.74	17.21
Other Financial Assets	5.48	44.06	Provisions	4.66	3.41
Other Current Assets	49.69	54.63	Other Current Liabilities	259.27	296.45
Total Current Assets	936.46	991.18	Total Current Liabilities	498.35	558.73
Total Assets	2,131.74	2,138.99	Total Equity and Liabilities	2,131.74	2,138.99

Cash Flow Statement (Consolidated)

Particulars (In Rs. Cr.)	Half Year Ended 30 th Sep 2022	Year Ended 31 st March 2022
Cash Flow from operating activities	159.93	76.33
Cash Flow from investing activities	-61.21	-374.78
Cash Flow from financing activities	-76.46	273.50
Increase / (Decrease) in Cash and Cash Equivalents	22.26	-24.95
Cash and Cash Equivalents (Opening balance)	17.47	41.32
Cash and Cash Equivalents (Closing balance)	39.73	16.37

Shareholding & Price movement



Share price performance

BSE Ticker	503101
NSE Symbol	MARATHON
Issued Shares (Cr)	4.6
Market Cap* (in ₹ Cr)	1,098
Promoter Holding	74.65 %



*As on 24th Nov'22

Thank you



TOWNSHIPS | LUXURY PROJECTS | AFFORDABLE HOMES | BUSINESS SPACES | RETAIL

Byculla | Lower Parel | Mulund | Bhandup | Panvel

CONTACT US

Ernst & Young LLP

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Ms. Jeevika Hemani - jeevika.hemani@in.ey.com

Mr. Sumedh Desai - sumedh.desai@in.ey.com