

Date: 15/02/2023

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-Third Quarter and nine months ended on December 31, 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 third Quarter and nine months ended on December 31, 2022.

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

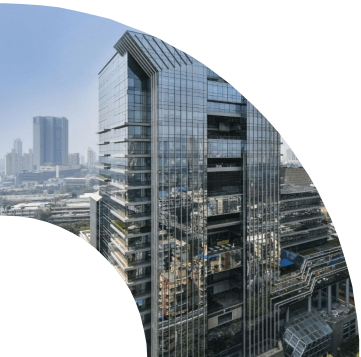
Kindly take the same on record. Yours truly,

**For Marathon Nextgen Realty Limited,**



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





# Marathon

## Nextgen Realty Limited

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Investor Update for the quarter ended 31<sup>st</sup>  
December 2022



# **Marathon NextGen Realty Ltd. (MNRL)**

## **At a Glance**

# Marathon Group - Who we are

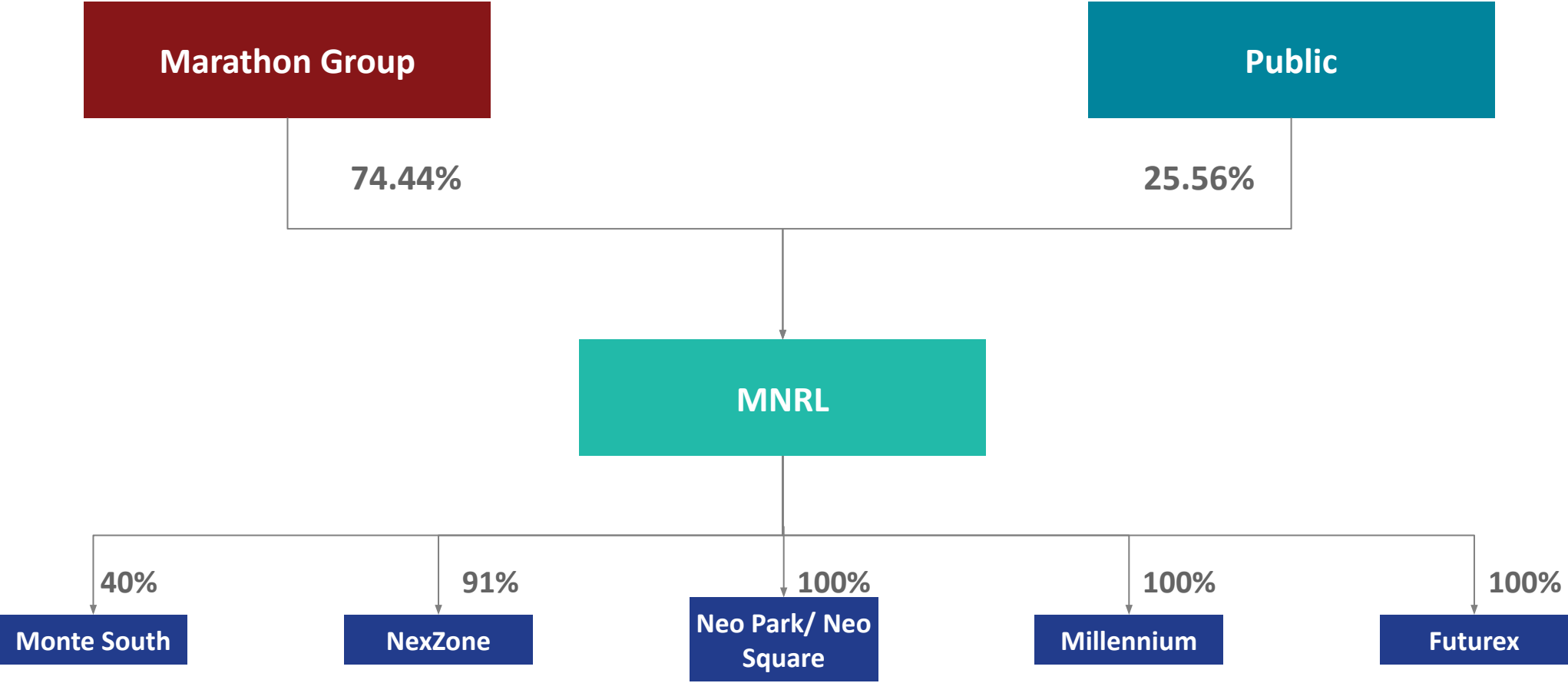
Established in 1969. Listed in 1978.

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)



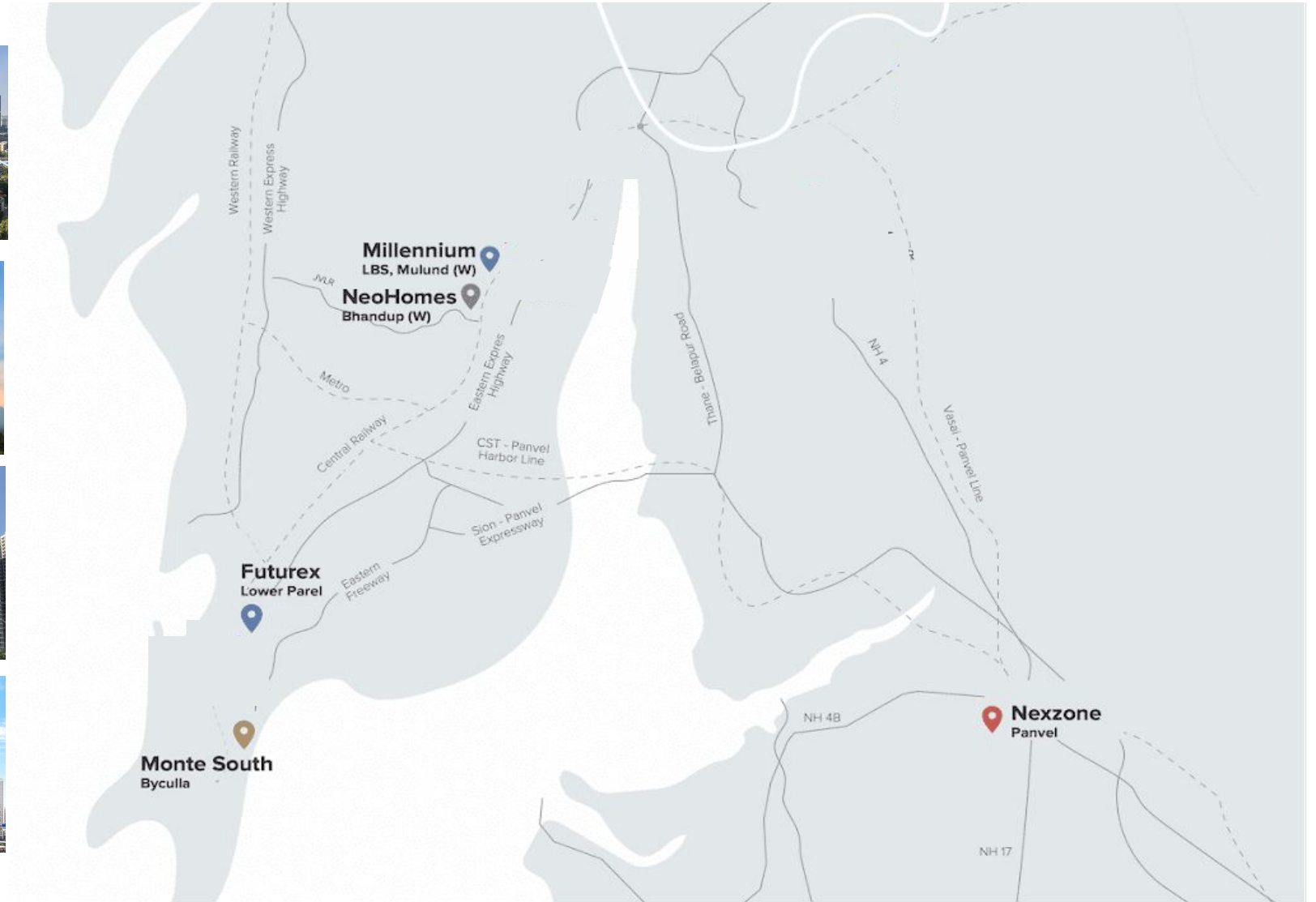
## Townships

Townships in high growth regions (NEX Series)



## Highrise Luxury Residential

Monte South (Monte series)





# **Q3 & 9M FY23 Performance Highlights**

# Business Highlights (Consolidated) – 9M FY23



**₹ 454 Cr**

**Booking Value  
(Registered)**

**3,33,583**

**Sq. ft.  
Area Sold**

**₹ 441 Cr**

**Collections**

**Realization** Per Sq. ft.

**₹ 19,801** (Commercial)

**₹ 8,603** (Residential)

**₹ 546 Cr**

**Revenue**

288% YoY increase

**₹ 242 Cr**

**EBITDA\***

246% YoY increase

**41.7% EBITDA Margin\***

**₹ 134 Cr**

**PBT**

1639% YoY increase

**24.5% PBT Margin**

**₹ 107 Cr**

**PAT**

588% YoY increase

**19.7% 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



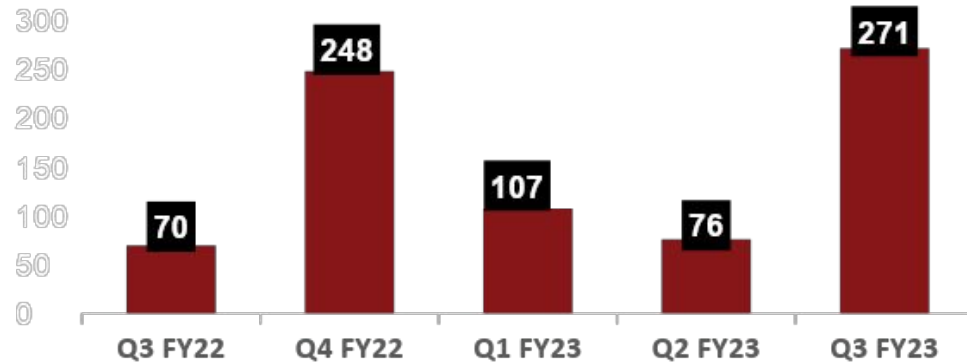
# Sales & Collections (Consolidated) – 9M FY23

Project	Project Type	Location (Mumbai)	Area sold	Booking Value (Registered)	Realization	Collections
			(Sq.ft.)	(Rs. Cr.)	(Rs./Sq.ft.)	(Rs. Cr.)
<b>Monte South*</b>	<b>Residential</b>	<b>Byculla</b>	22,478	48	21,576	77
<b>Marathon Nexzone</b>	<b>Residential</b>	<b>Panvel</b>	1,31,224	81	6,168	69
<b>Marathon NeoPark</b>	<b>Residential</b>	<b>Bhandup</b>	27,586	26	9,577	5
<b>Marathon Neo Square</b>	<b>Residential</b>	<b>Bhandup</b>	2,962	3	8,952	3
<b>Marathon Futurex</b>	<b>Commercial</b>	<b>Lower Parel</b>	1,24,933	266	21,325	264
<b>Marathon Millennium</b>	<b>Commercial</b>	<b>Mulund</b>	24,400	29	11,999	23
<b>Total</b>			<b>3,33,583</b>	<b>454</b>		<b>441</b>

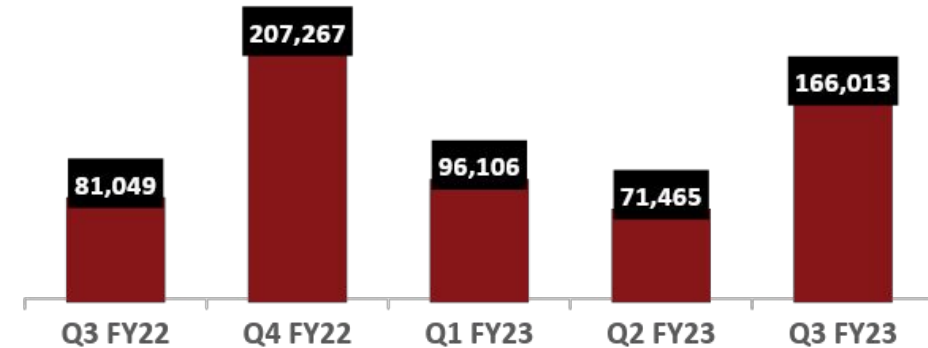
\* Based on 40% revenue share for Monte South project

# Operational Highlights (Consolidated) - Quarterly

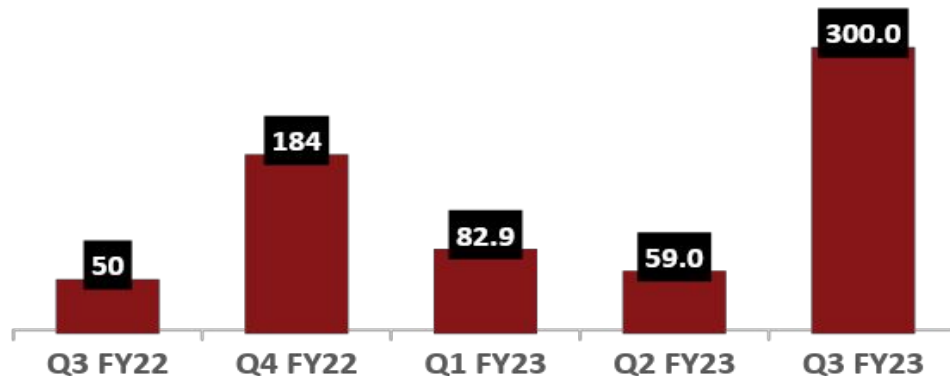
### Booking Value (In Rs. Cr.)



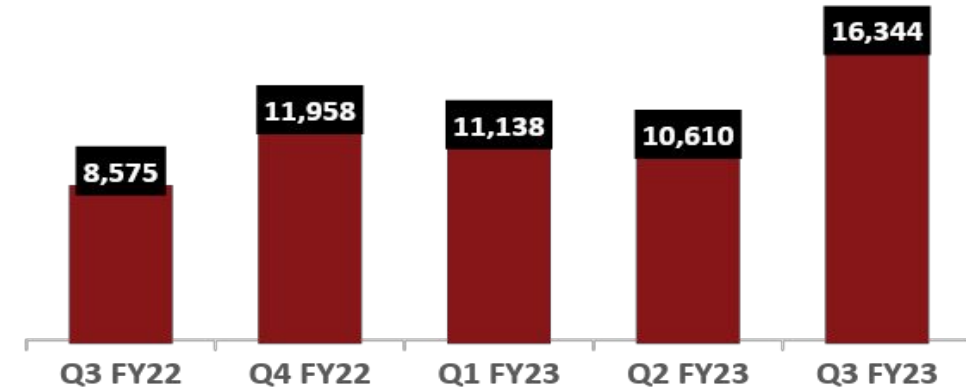
### Area Sold (In Sq.ft.)



### Collections (In Rs. Cr.)



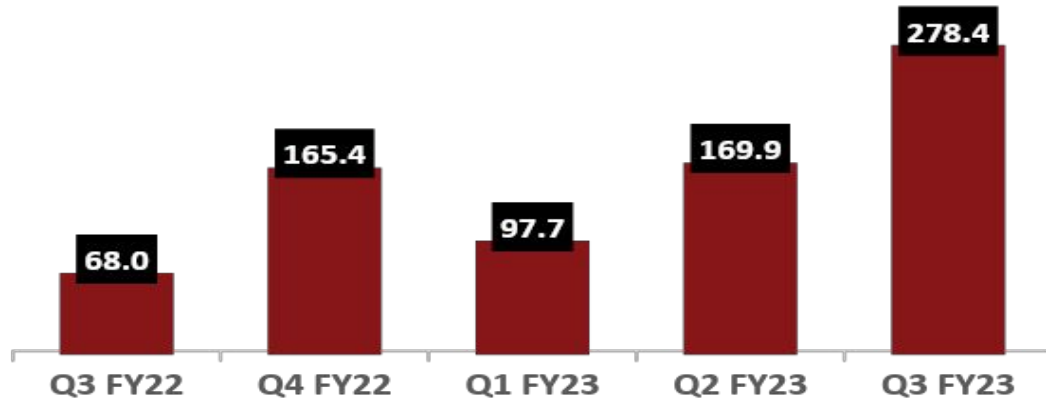
### Realization (In Rs. per Sq.ft.)



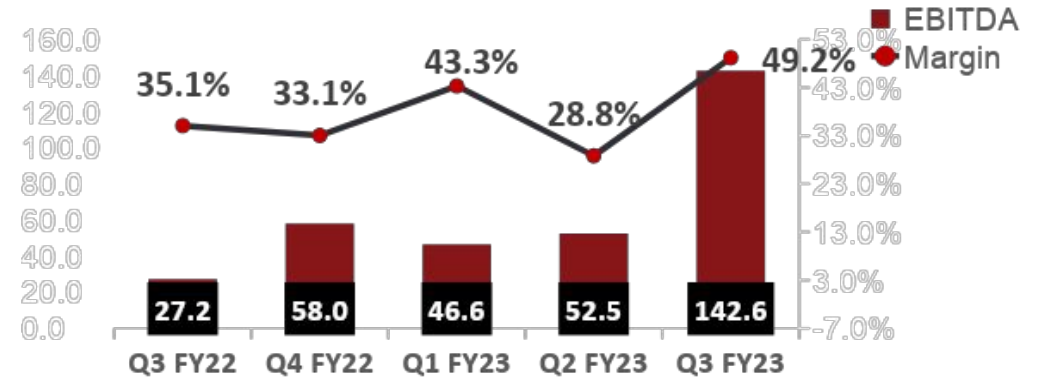
\* Based on 40% revenue share for Monte South project

# Financial Highlights (Consolidated) - Quarterly

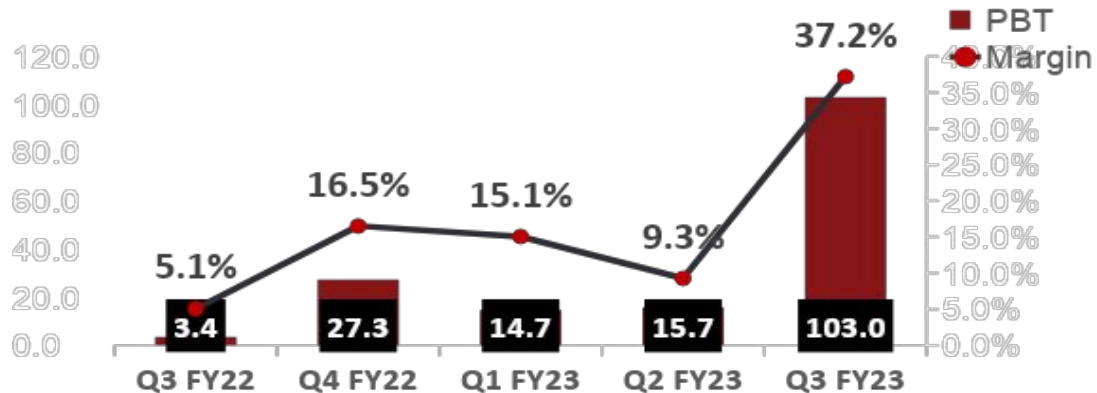
### Revenue from Operations (In Rs. Cr.)



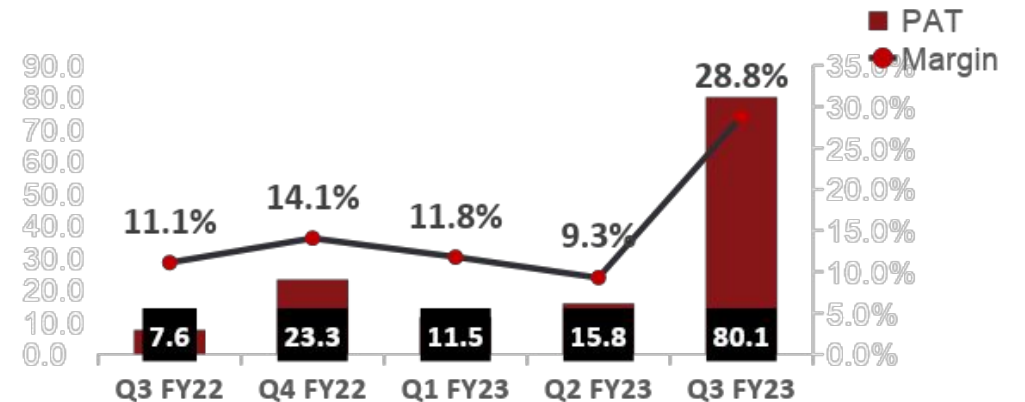
### EBITDA\* (In Rs. Cr.)



### PBT (In Rs. Cr.)



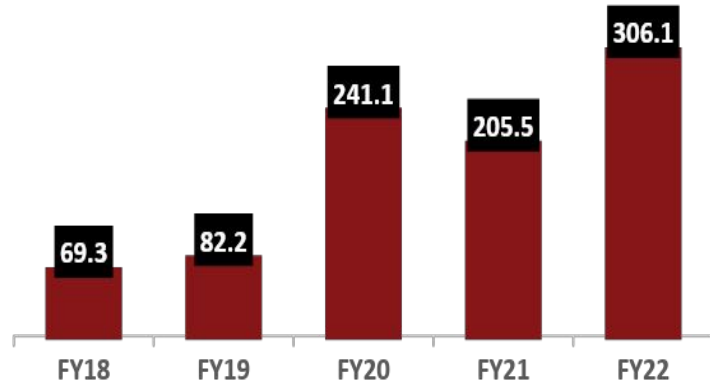
### PAT (In Rs. Cr.)



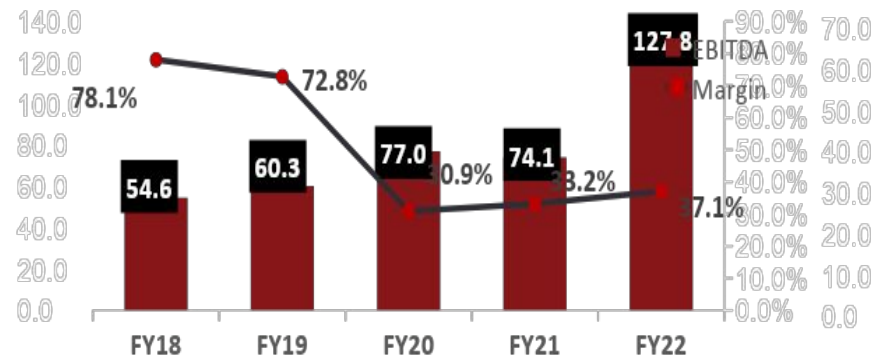
\* EBITDA includes Share of Profit / (Loss) of Joint Ventures

# Key Performance Metrics (Consolidated) – Annual

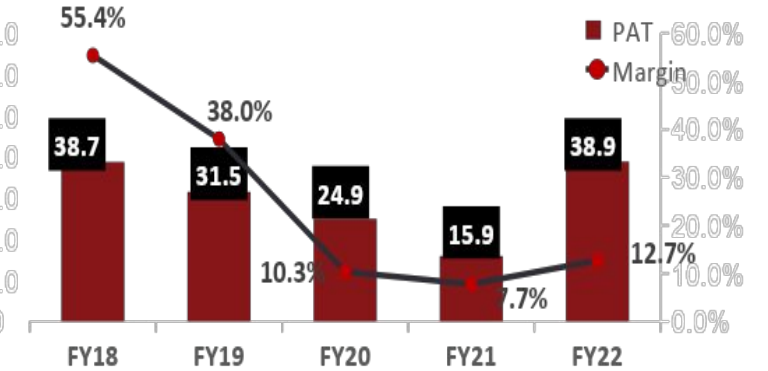
### Revenue from Operations (In Rs. Cr.)



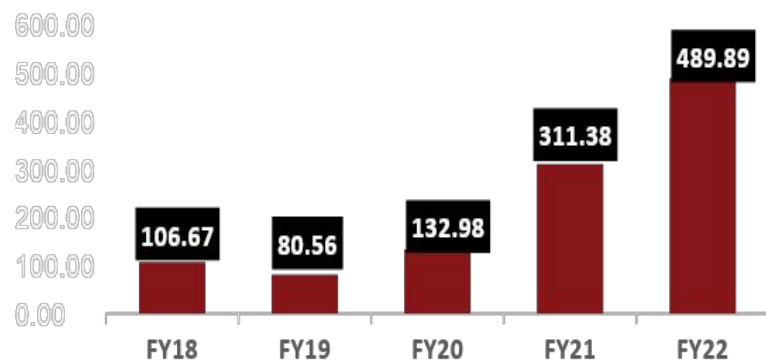
### EBITDA\* (In Rs. Cr.)



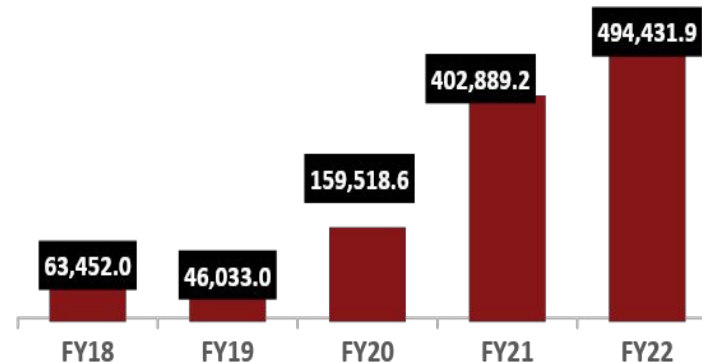
### PAT (In Rs. Cr.)



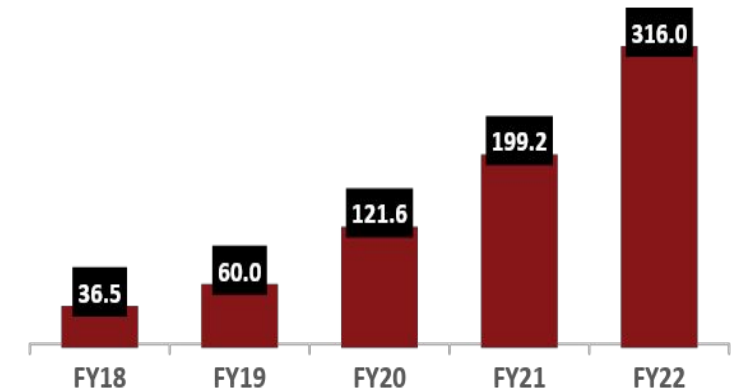
### Booking Value (In Rs. Cr.)



### Area Sold (In Sq. ft.)



### Collections (In Rs. Cr.)

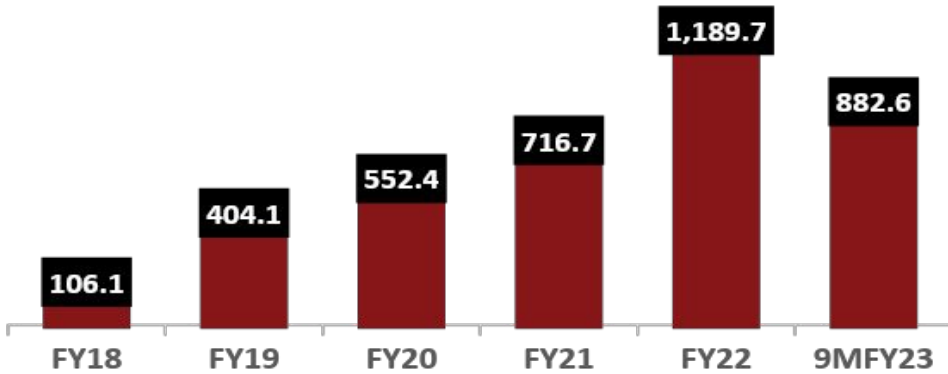


\* EBITDA includes Share of Profit / (Loss) of Joint Ventures

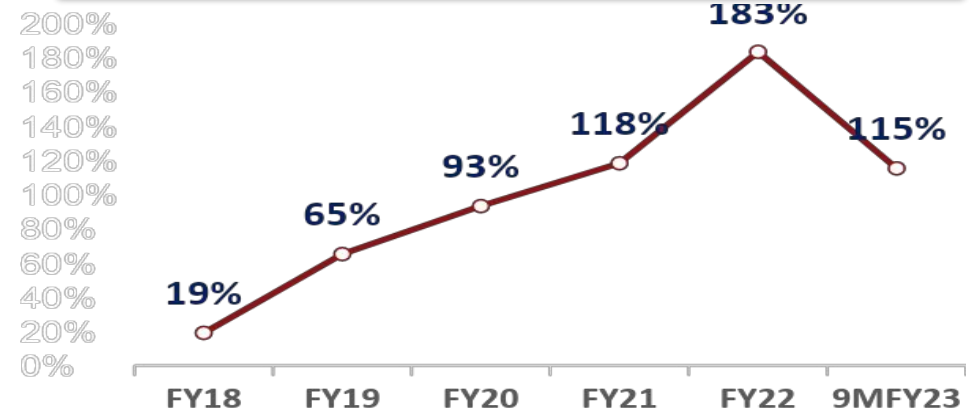
Booking Value, Area Sold and Collections based on 40% revenue share for Monte South project

# 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 Sale Area (Sq.ft.)	Completion %	Area Sold in sq.ft. (Registered Units)	Sale Value of Registered Units (in Rs Cr.)	Collections from Sold Area (in Rs Cr.)	Estimated Revenue from unsold area (in Rs Cr.)	Estimated month / year of completion
Monte South (Tower A)	Residential	Byculla	40%	801,400	81%	4,24,521	737	657	720	Dec 2024
Monte South (Tower B)	Residential	Byculla	40%	626,500	26%	1,99,688	390	120	918	Dec 2027
Monte South (Tower C)	Residential	Byculla	40%	1,73,332	13%	2,300	4	11	327	June 2026
Marathon Nexzone (Phase 1)	Residential	Panvel	91%	28,57,700	90%	24,96,849	1,474	1,273	234	Dec 2025
Marathon Nexzone (Phase 2)	Residential	Panvel	91%	6,74,700	17%	3,57,186	217	93	212	June 2027
Marathon Neo Square	Residential	Bhandup	100%	97,900	55%	45,092	41	15	53	Dec 2023
Marathon Neo Park	Residential	Bhandup	100%	1,70,984	19%	78,364	76	13	98	Dec 2025
Marathon Futurex	Commercial	Lower Parel	100%	4,39,100	80%	2,08,405	440	442	643	Dec 2023
Marathon Millennium	Commercial	Mulund	100%	2,83,100	67%	27,592	36	37	371	Dec 2025
<b>Total</b>				<b>61,24,716</b>		<b>38,39,998</b>	<b>3,416</b>	<b>2,660</b>	<b>3,577</b>	

Based on 100% revenue share

# Key Ongoing Projects



**Monte South**

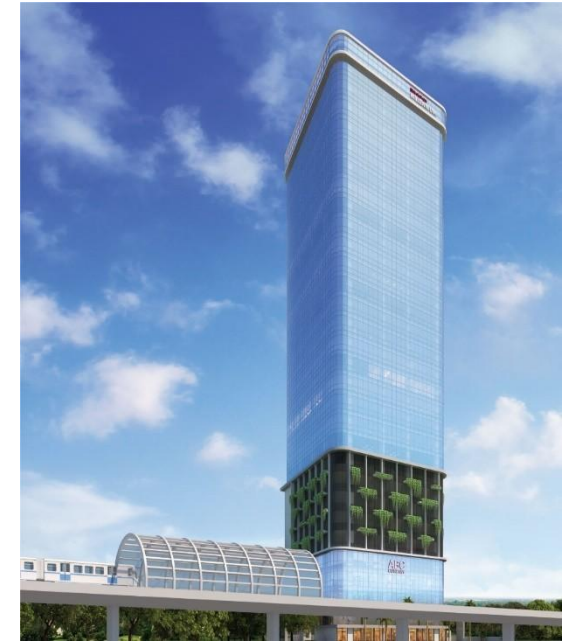
- 2, 2.5, 3 and 3.5 BHK ultra-spacious homes
- Award-winning luxury homes near South Mumbai nestled on a massive 12.5-acre plot with 4 proposed towers featuring the most unique amenities
- Tower 1 Titlis OC received up to 39 floors

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

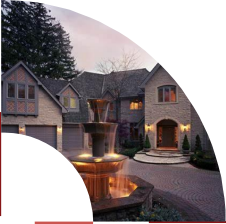
- Residential Apartments Affordable housing project in Bhandup West, Mumbai
  - Wide range of amenities for the entire family to maintain an active lifestyle – there’s something for everyone.
  - 1 BHK Smart & Studio – NEO, a new product brand in low budget value flats in the range of 40 L to 60 L within 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
<b>Total</b>				<b>31,50,000</b>	<b>4,660</b>

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

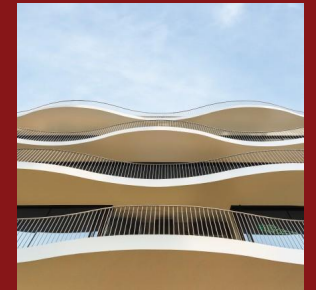


Advanced Building maintenance system



## Our Difference

*Design*



*Trust*



*Engineering*



# How Marathon creates Value

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**"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**

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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**

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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**

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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**

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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)

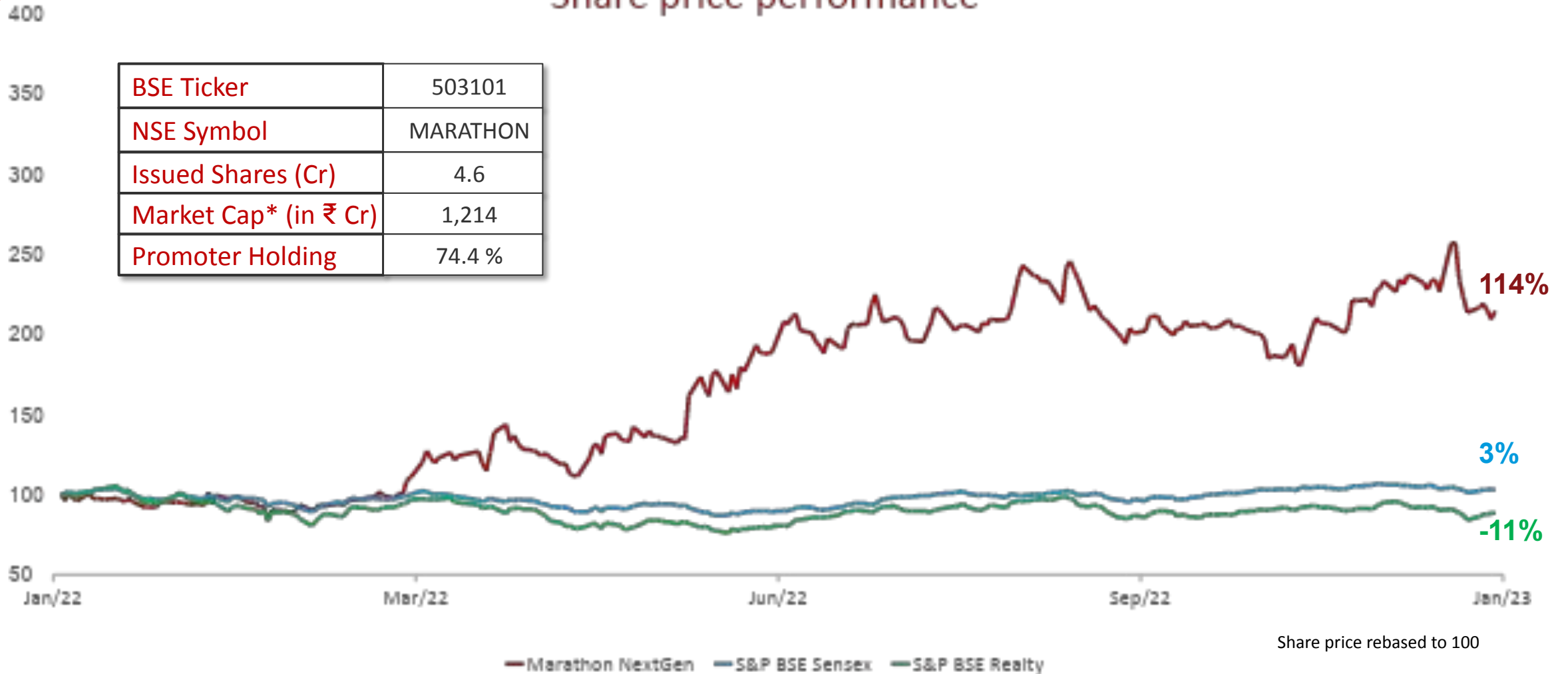
Particulars (In Rs. Cr.)	Q3 FY23	Q3 FY22	YoY	Q2 FY23	QoQ	FY22
Revenue from operations	278.43	68.00	309.5%	169.95	63.8%	306.09
Other income	11.58	9.61	20.5%	11.96	-3.2%	38.13
<b>Total Income</b>	<b>290.01</b>	<b>77.6</b>	<b>273.7%</b>	<b>181.91</b>	<b>59.4%</b>	<b>344.22</b>
Property development expenses	188.53	70.01	169.3%	65.33	188.6%	236.15
Changes in inventories	-53.78	-25.63		59.42		-45.83
Employee benefits expense	3.14	3.28	-4.5%	3.38	-7.3%	11.17
Finance costs	33.65	17.55	91.7%	31.43	7.1%	74.55
Depreciation and Amortization	0.78	0.76	3.1%	0.79	-1.2%	2.98
Other expenses	14.23	8.19	73.7%	5.81	144.9%	30.20
<b>Total expenses</b>	<b>186.54</b>	<b>74.16</b>	<b>151.5%</b>	<b>166.17</b>	<b>12.3%</b>	<b>309.21</b>
<b>PBT</b>	<b>103.46</b>	<b>3.44</b>	<b>2905.7%</b>	<b>15.74</b>	<b>557.3%</b>	<b>35.01</b>
Tax expense	-28.03	-1.36		-4.44		-11.43
<b>Profit/(Loss) for the period (PAT)</b>	<b>75.43</b>	<b>2.08</b>		<b>11.30</b>		<b>23.58</b>
Share of Profit/ (loss) of Joint Ventures	4.72	5.47	-13.8%	4.49	5.1%	15.31
<b>Net Profit/(loss) for the period</b>	<b>80.15</b>	<b>7.55</b>	<b>960.9%</b>	<b>15.79</b>	<b>407.7%</b>	<b>38.89</b>



# Shareholding & Price movement



## Share price performance



BSE Ticker	503101
NSE Symbol	MARATHON
Issued Shares (Cr)	4.6
Market Cap* (in ₹ Cr)	1,214
Promoter Holding	74.4 %

\*As on 14<sup>th</sup> Feb 2023



# Thank you



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

Byculla | Lower Parel | Mulund | Bhandup | Panvel

## CONTACT US

### **Marathon Nextgen Realty Limited**

Mr. Kaivalya Shah

Director - Marathon Nextgen Realty Limited

P: +91 22 6724 8484

E: [kaivalya.shah@marathonrealty.com](mailto:kaivalya.shah@marathonrealty.com)

### **Ernst & Young LLP**

Mr. Diwakar Pingle - [diwakar.pingle@in.ey.com](mailto:diwakar.pingle@in.ey.com)

Mr. Binay Sarada - [binay.sarada@in.ey.com](mailto:binay.sarada@in.ey.com)

Ms. Jeevika Hemani - [jeevika.hemani@in.ey.com](mailto:jeevika.hemani@in.ey.com)

Mr. Sumedh Desai - [sumedh.desai@in.ey.com](mailto:sumedh.desai@in.ey.com)