



Redefining Real Estate. Redefining Infrastructure.

Marathon Nextgen Realty Ltd

Regd Office: Marathon Futurex, NM. Joshi Marg,

Lower Parel, Mumbai - 400 013.

CIN:L65990MH1978PLC020080.

NOTICE is hereby given that an Extraordinary General Meeting of members Of Marathon Nextgen Realty Ltd will be held on, Thursday, December 10, 2015 at 11.30 am at 2nd Floor, Kilachand Conference Hall,IMC, Indian Merchant Chambers Building,Churchgate,Mumbai-400020 to transact the following Special business:

1. To approve the issue of Bonus Shares:

To consider and if thought fit, to the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with Section 63 and the applicable rules thereon and other applicable provisions of the Companies Act, 2013, the relevant Clauses of the Articles of Association of the Company and the recommendation of the Board of Directors of the Company (hereinafter referred to as 'the Board', which expression shall be deemed to include a Committee of Directors duly authorized in this behalf), and subject to Securities and Exchange Board of India (SEBI) regulations and such other approvals as may be required in this regard, consent of the Members be and is hereby accorded to the Board for capitalization of "Capital Redemption Reserve" account of Rs.25,00,000 (Rupees twenty five lacs) and such sum not exceeding of Rs. 9,22,91,150/- (Rupees nine crore twenty two lacs ninety one thousand one hundred fifty only) out of " Reserve and Surplus" account of the Company and be distributed amongst the Members whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited, on the Record date as fixed in this regard by the Board, in the proportion of 1(ONE) equity share for every 2(TWO) existing equity shares held by the shareholders and shall rank pari-passu in all respects with the existing issued Equity Shares of the Company on the Record Date, except the right and eligibility of dividend, if any declared, by the Company after the allotment of such bonus shares as may be determined by the Board of Directors.”

“RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees for bonus shares and for the shareholders who hold their existing equity shares in electronic form as bonus shares shall be credited to their respective demat accounts and for the shareholders who hold their existing equity shares in physical form, the share certificate(s) for the bonus shares shall be prepared and dispatched within the period prescribed or that may be prescribed in this behalf, from time to time.”

“RESOLVED FURTHER THAT the issue and allotment of the said bonus shares to the extent they relate to Non- Resident Indians (NRIs), Persons of Indian Origin (PIO)/ Overseas Corporate Bodies (OCBs) and other foreign investors of the Company will be subject to the approval of the Reserve Bank of India (RBI), as may be required.”

“RESOLVED FURTHER THAT if as a result of implementation of this resolution ,any member becomes entitled to a fraction of new equity share/s to be allotted as Bonus Shares, the Company shall not issue any certificate or coupon in respect of such fractional shares instead , the Board(which term shall be deemed to include any Committee thereof) shall consolidate all such fractional entitlements and thereupon issue and allot Bonus Shares in lieu thereof to any director(s) or officer(s) of the Company who shall hold the shares as trustee for the equity shareholders who would have been entitled to such fractions in case the same were issued and such nominee(s) will as soon as possible sell such shares allotted at the prevailing market rate and the net sale proceeds of such shares after adjusting the cost and the expenses in respect thereof be distributed among such members who are entitled to such fractions in the proportion of their respective holding and fraction thereof.”

“ RESOLVED FURTHER THAT for the purposes of giving effect to the bonus issue of Equity Shares resolved hereinbefore, the Board and other designated officers of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation, filing of documents with the Securities and Exchange Board of India, Depositories listing the additional Equity Shares on the Bombay Stock Exchange Limited.”

CERTIFIED TRUE COPY
For Marathon Nextgen Realty Limited


Company Secretary

2. Approval of related party transactions under Sec 188 of the Companies Act 2013:

To consider and if thought fit, to the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to section 188 and other applicable provisions if any of the Companies Act 2013 and the relevant Rules framed there under and are made applicable from time to time and pursuant to clause 49(VII)(E) of the listing agreement governing the Related party Transactions and the circulars issued from time to time by the Securities Exchange Board of India(SEBI),consent of the members be and is hereby accorded to the Board of Directors to enter into contract/ agreement /understanding /arrangement with “Ithaca Informatics Pvt Ltd”,the Holding Company and being a “Related Party” for acquisition of property/ies developmental rights to an extent of around 15,000 sq.mtrs of area, situate in Bhandup Village, Mumbai, and the consideration for such acquisition shall be 12.5% of the sale revenue generated from the area, that will be sold after due development of the said property/ies,utilization of eligible development rights, whatsoever and that the payment shall be made out of the sale proceeds, if and when generated out of escrow account in the trenches of Rs.12.50 lac per Rs1 crore deposited.”

“RESOLVED FURTHER THAT Mr.Chetan R Shah, Chairman & Managing Director of the Company, Mr.Mayur R Shah, Vice Chairman of the Company be and are hereby severally authorised to do such acts,deeds,things and execute all such documents ,undertakings as may be necessary for giving effect to the above resolution.”

3. Approval of related party transactions under Sec 188 of the Companies Act 2013:

To consider and if thought fit, to the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to section 188 and other applicable provisions if any of the Companies Act 2013 and the relevant Rules framed there under and are made applicable from time to time and pursuant to clause 49(VII)(E) of the listing agreement governing the Related party Transactions and the circulars issued from time to time by the Securities Exchange Board of India(SEBI),consent of the members be and is hereby accorded to the Board of Directors to enter into contract/ agreement /understanding /arrangement with “Matrix Waste Management Pvt Ltd“ a Marathon Group Company and being a “Related Party” for acquisition of property/ies developmental rights to an extent of around 9,000 sq.mtrs of area, situate in Bhandup Village, Mumbai and the consideration for such acquisition shall be 12.5% of the sale revenue generated from the area, that will be sold after due development of the said property/ies,utilization of eligible development rights whatsoever and that the payment shall be made out of the sale proceeds, if and when generated out of “escrow account” in the trenches of Rs.12.50 lacs per Rs.1 crore deposited.”

“RESOLVED FURTHER THAT Mr.Chetan R Shah,Chairman & Managing Director of the Company ,Mr.Mayur R Shah,Vice Chairman of the Company be and are hereby severally authorised to do such acts,deeds,things and execute all such documents ,undertakings as may be necessary for giving effect to the above resolution.”

Place: Mumbai
Date: November 3, 2015

By Order of the Board.

K.S.Raghavan
(COMPANY SECRETARY)

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

In order to become valid, the proxy forms should be deposited at the Regd. Office of the company not less than 48 hours before the time fixed for holding the meeting. The proxy form is enclosed.

2. A statement pursuant to section 102(1) of the Companies Act 2013 with respect to the special business set out in the Notice is annexed.
3. The notice of Extraordinary General Meeting (EGM) is being sent by Electronic mode to the members whose email addresses are registered with the DP for communication purpose and also to the members who have not registered their email addresses physical copies of the notice of EGM are being sent by the permitted mode.
4. Details of the process instructions and the manner of E-Voting are mentioned separately.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013:

Item no.1-Bonus Issue:

The equity shares of the Company are listed with BSE. The members are aware that the potential of the Company has grown significantly over the past few years, which has generated considerable interest in the Company's equity shares in the capital market. The price of the shares are also witnessing changes. In order to improve the liquidity of the shares in the stock market, the Board of Directors of the Company at their meeting held on November 3, 2015 considered it desirable to recommend issue of Bonus shares by increasing the Issued, Subscribed and Paid-up equity Share Capital of the Company to a sum not exceeding Rs.9,47,91,150/- after capitalizing a sum not exceeding Rs 9,22,91,150 from the "General Reserve" account and a sum of Rs.25,00,000 from "Capital Redemption Reserve" account of the Company, as per the last Audited Accounts of the Company for the financial year ended March 31, 2015 and the same is proposed to be applied in paying up in full not exceeding 94,79,115 Equity shares of Rs.10/- each.

Such fully paid bonus shares shall be distributed to the members of your Company, whose names shall appear on its register of members on the record date to be determined by the Board of Directors (which term shall be deemed to include any Committee thereof) for the purpose of issue of Bonus Shares in proportion of 1 (ONE) equity share as bonus share of Rs.10/- each for every 2[^] (TWO)-equity shares of Rs.10/-each held by them respectively on the record date.

None of the Directors/Key Managerial Personnel or their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends passing this **resolution**.

Item Nos-2 & 3. Related party transactions:

The Company is entering into a new business vertical of Rehabilitation and Re-development of Slums in Bhandup Village of Mumbai. In line with this strategy and to start the operations soon, the Company propose to enter into contract with related parties for acquisition of properties/development rights which are readily available and start the Slum Rehabilitation operations.

Members are requested to note that section 188 of the Companies Act 2013 read with the relevant rules made thereon stipulates any transaction entered into between the related parties for buying property of any kind where the amount involved exceeds Rs.100 crore or 10% of the net worth of the Company, whichever is lower to be approved by the members of the Company. Also as per clause 49(VII)E the proposed transaction being material transactions needs approval of members by way of special resolution.

1. Name of the related party: Ithaca Informatics Pvt Ltd:

Sr. No	Nature of transaction as per Sec 188 of the Companies Act & as per Clause 49(VII) of LA.	Details of properties	Name of the related party	Name of the Director/KMP who is related and nature of relationship	Monetary value/consideration envisaged
1.	<p>The proposed contract/agreement/arrangement/understanding/ etc., envisages acquisition of property/ies, developmental rights from the related parties, situate in Bhandup Village, Mumbai(Slum pockets).</p> <p>The Company would be developing the properties being Slum Rehabilitation segment and upon successful completion and handover to SRA(Slum Rehabilitation Authority),the Company is eligible and entitled for development of sale buildings also.</p> <p>Such component (area/space) of sale buildings ,whenver sold to customers ,a fixed percentage of 12.5% of the sale proceeds would be paid to the said concerned related party.</p>	<p>All the part and parcels of land situate and covered under CTS Nos: 92 & 93(part) with a total area of around 15,000 sq.mtrs at Bhandup Village</p> <p>Such component (area/space) of sale buildings ,whenver sold to customers ,a fixed percentage of 12.5% of the sale proceeds would be paid to the said concerned related party.</p>	1. Ithaca Informatics Pvt. Ltd.	<p>1. Mr.Chetan R Shah Chairman & Managing Director.</p> <p>2.Mr.Mayur R Shah Vice Chairman & Director.</p> <p>3. Ms.Shaileja C Shah Director.</p>	<p>The consideration for such acquisition shall be 12.5% of the sale revenue generated from the area, that will be sold after due development of the said property/ies,utilization of eligible development rights, whatsoever and that the payment shall be made out of the sale proceeds, if and when generated out of "escrow account" in the trenches of Rs.12.50 lacs per Rs.1 crore deposited "to the concerned related party,i.e.,"Ithaca Informatics Pvt Ltd"</p>

2. Name of the related party: Matrix Waste Management Pvt Ltd:

Sr. No	Nature of transaction as per Sec 188 of the Companies Act & as per Clause 49(VII) of LA.	Details of properties	Name of the related party	Name of the Director/KMP who is related and nature of relationship	Monetary value/consideration envisaged
1.	<p>The proposed contract/agreement/arrangement/understanding/ etc., envisages acquisition of property/ies, developmental rights from the related parties, situate in Bhandup Village, Mumbai(Slum pockets).</p> <p>The Company would be developing the properties being Slum Rehabilitation segment and upon successful completion and handover to SRA(Slum Rehabilitation Authority),the Company is eligible and entitled for development of sale buildings also.</p> <p>Such component(area/space) of sale buildings ,whenver sold to customers ,a fixed percentage of 12.5% of the sale proceeds would be paid to the said concerned related party</p>	<p>All the part and parcels of land situate and covered under C T S Nos :87(part)88A,97,97/1 with a total area of around 9000 sq.mtrs at Bhandup Village</p>	1.Matrix Waste Management Pvt. Ltd.	<p>1. Mr.Chetan R Shah-CMD.</p> <p>2.Mr.Mayur R Shah-Vice Chairman & Director.</p> <p>3. Ms.Shaileja C Shah-Director.</p>	<p>The consideration for such acquisition shall be 12.5% of the sale revenue generated from the area, that will be sold after due development of the said property/ies,utilization of eligible development rights, whatsoever and that the payment shall be made out of the sale proceeds, if and when generated out of "escrow account" in the trenches of Rs.12.50 lacs per Rs.1 crore deposited "to the concerned related party,i.e.,"Matrix Waste Management Pvt Ltd"</p>

Place: Mumbai

Dated : November 3, 2015

By Order of the Board.

K.S.Raghavan

(Company Secretary)