

September 27, 2016

The Bombay Stock Exchange Ltd.  
DCS-CRD, 1st floor, P. J. Towers  
Dalal Street, Mumbai 400 001.

MARATHON NEXTGEN REALTY LTD.

Corporate Office:  
702, Marathon Max,  
Mulund-Goregaon Link Road,  
Mulund (West), Mumbai - 400 080.  
Tel.: +91-22-6724 8484 / 88  
Fax: +91-22-6772 8408  
E-mail: [marathon@marathonrealty.com](mailto:marathon@marathonrealty.com)  
Website: [www.marathonrealty.com](http://www.marathonrealty.com)  
CIN: L65990MH1978PLC020080

Dear sirs,

Scrip Code: 503101

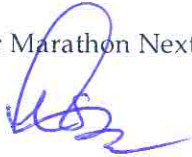
Sub: Disclosure of events or Information: Regulation 30 of SEBI (LODR) Regulations, 2015

✓ The 39<sup>th</sup> AGM of the shareholders of the Company was held on Tuesday, September 27, 2016 at Kilachand Conference Hall, IMC, Churchgate, Mumbai - 400 020. The gist of the proceedings of the said AGM is attached.

✓ We also attach the presentation made to the shareholders at the AGM, titled "Marathon years at glance" for your information and record.

Thanks & Regards,

For Marathon Nextgen Realty Ltd.



K.S.Raghavan  
Company Secretary.& Compliance Officer

Encl: as above.

# MARATHON NEXTGEN REALTY LIMITED

Regd. Off.: Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai 400 013

Tel.: 022 6158 8484 Fax: 022 6158 8410 CIN: L65990MH1978PLC020080

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## Gist of Proceedings of the 39<sup>th</sup> AGM of "Marathon Nextgen Realty Ltd." held on September 27, 2016.

The 39<sup>th</sup> h AGM of the members of the Company was held on September 27, 2016 at 11.30 am, at Kilachand Conference Room, IMC Premises, Church gate - 400 020.

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Mr. Chetan R Shah, Chairman chaired the proceedings of the meeting.

Total 53 Shareholders (including proxies) attended the meeting as per the records of attendance.

Present: All the Eight Board of Directors.

In attendance: Mr.K.S.Raghavan -Company Secretary.

The Chairman, after introduction of Directors to the members, with the consent of the shareholders, present ~~the~~ took the notice dated May 30, 2016 as read and asked Mr. K. S. Raghavan, Company Secretary and Compliance Officer to the read the Auditor's Report.

Thereafter, the Chairman delivered the following speech:

### Quote:

"Dear fellow shareholders,

1. It gives me, Chetan Shah, Chairman & Managing Director, a great pleasure to welcome you all to the 39<sup>th</sup> Annual General Meeting of your company - Marathon Nextgen Realty Ltd.
2. I am informed that the required quorum for the Meeting is present and I am declaring this Meeting open.
3. Let me introduce my fellow Directors on the dais. Note absentees.
  - a. Vice Chairman & Director Shree. Mayur Shah
  - b. Shree. S. Ramamurthi
  - c. Shree V. Ranganathan
  - d. Shree. V. Nagarajan
  - e. Shree Padmanabha Shetty
  - f. Shree Anup P. Shah
  - g. Smt. Shailaja C. Shah



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4. The Annual Report for the year ended March 2016 has already been circulated and with your permission I will take it as read. I would now like to request our Company Secretary and Compliance Officer Mr. K. Raghavan to read auditors' report.
5. Speech.
6. Now, I invite queries or response from the shareholders. Response to queries.
7. The Chairman to state that in compliance with Companies Act 2013 and as per detailed procedure elaborated in the Annual report many members/ shareholders have opted to cast their vote by electronic / postal basis on the resolutions contained in the notice convening the Annual General Meeting. Those shareholders who have not yet voted either electronically or via post have an option to cast their vote in the ballot boxes provided for the purpose. Mr. Nitin R. Joshi, a qualified Company Secretary has been appointed as Scrutinizer. He would scrutinize the votes cast electronically, via post and physically and submit his report the Chairman which will then be communicated to the Stock Exchange and uploaded on the company's web site.

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "MARATHON NEXTGEN REALTY LIMITED" around the perimeter and "MUMBAI" in the center.



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Dear shareholders,

1. Government Action:

a. Over the last year, the government has launched a number of positive initiatives, which include

- i. Focusing on infrastructure development,
- ii. improving the ease of doing business,
- iii. Liberalizing the FDI policy regime,
- iv. Introducing banking reforms, and
- v. Targeting inflation.

vi. As a result of these actions, the macroeconomic indicators have improved with GDP growth increasing to 7.6% in FY 2016. The Government has announced its intention to further spur economic output and improve consumer demand that could be largely facilitated by the introduction of the Goods and Services Tax, which could have a dramatically positive impact on the Indian economy. I am not sure if the impact would be positive for the Indian real estate sector.

b. The Real Estate (Regulation and Development) Act is a landmark reform for the real estate sector which has the potential to address long standing issues that have plagued the growth of the sector. Over the long term, it will usher in an era of efficiency, transparency and accountability as well as pave the way for more investments into the sector

2. Members would recall that the Marathon Group took over the management control of the erstwhile Piramal Spg & Wvg Mill Ltd under the aegis of a scheme of rehabilitation sanctioned by the BIFR prior to 2003-04. The new management was able to turnaround the company from a sick unit to a highly robust and profitable organization in record time.



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- a. The Management has a track record of giving paramount importance to the interest of the shareholders and generates handsome return on your investment with a record of uninterrupted dividends and a spate of bonus issues.
- b. If at the time the Marathon Group took over the management control of your company, a shareholder had 100 equity shares (then market value of Rs.200), he would now be the holder of 3375 equity shares which would currently be worth in excess of Rs. 8,10,000/- besides he would have received tax free dividends of more than Rs. 66,000/-
- c. Circulated today is the summary of results of the thirteen-year journey of your company since the takeover in 2003-04.
  - i. First chart shows the growth of the Net-worth of the company, which was negative in the year prior to 2003-04 when Marathon Group took over the company to currently an amount of massive Rs. 613 Crores.
  - ii. Second pie chart shows that current total equity of the company of Rs. 2844 lacs constitute of original subscribed equity, 84 lacs, shown in blue, and less than 3% of total equity. While four bonus issues in the years, Bonus1 in 2005-06 shown red, Bonus2 in 2007-08 shown in Green, Bonus3 in 2010-11 shown in violet and 2015-16 shown in blue, together constitute a bonus capital of 2764 lacs or more than 97% of current capital.
- b. The moneys generated from the completed projects were deployed in Joint Ventures that would earn substantial profits to the company. These investments were made after extensive due diligence exercises carried out by independent agencies. In my last address to you I had highlighted that these investments would begin to pay off in due course. I am happy to inform you that during the year the company's investment in its subsidiary has started showing results and the same





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is reflected in the annual report. A merger of the subsidiary – Parmeka Pvt Ltd. is pending finalization in High Court and is likely to be completed in the quarter ending December 2016.

8. Monte South project is in progress. We have completed the up to 10 slabs. With the introduction of new technology, the super structure work is likely to be very fast. HDFC has sanctioned a loan of Rs. 500 Crores for the project.
9. Another good news I would like to share with you is regarding listing of the company's shares on National Stock Exchange. We have received in-principle approval and have been asked to comply with the final paper work and payment of fees to NSE. Actual trading is likely to happen in October, 2016.
10. Before I end, I would like to place on record my sincere appreciation to my colleagues on the Board, the employees of the company, our bankers and you Shareholders for the confidence reposed upon the management .

Thank you very much.

Chetan Shah.

(Chairman and Managing Director)"

## Unquote:

Upon the invitation of the Chairman, several members addressed the meeting, gave their suggestions and sought clarifications/queries on the Company's accounts and business.

The queries and clarifications posed by the members were duly answered by Mr.Chetan R Shah .

The Chairman further informed the members that pursuant to the provisions of the Companies Act 2013, Rules framed there under and the Listing Agreement, the Company had extended the remote e-voting facility to the members of the Company in respect of resolutions to be passed at the meeting. The remote e-voting commenced at 9. am on Friday, September 23, 2016 and ended at 5.00 pm on Monday ,September 26, 2016.



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The Chairman informed the members that the facility for voting through Ballot form is made available at the meeting for the members who have not cast their vote through remote e-voting.

He further informed that the Board have appointed Mr.Nitin R Joshi ,Practicing Company Secretary ,Mumbai ,as scrutinizer, who is also present for the purpose of scrutinizing the ballot poll process.

Thereafter, all the Five resolutions to be passed were proposed and seconded.

Thereafter, the Chairman ordered a poll to be taken at the meeting through ballot form, which were circulated to the members present and requested Mr.Nitin R. Joshi for an orderly conduct of the voting.

The Chairman announced that the combined results along with the consolidated scrutinizer's report shall be placed on the website of the Company and the websites of BSE, NSDL & CDSL the depositories.

The resolutions passed by the members related to the following:

## A.ORDINARY BUSINESS:

### 1. Adoption of Audited Financial Statements:

Proposed by: Mr.Bimal KumarAgrawal

Seconded by: Mrs.C.E.Mascarenhas

#### Ordinary Resolution:

"RESOLVED THAT the Financial Statements of the Company as at March 31, 2016 together with the Directors' and Auditor's Reports thereon as laid before the meeting be and are hereby approved and adopted."

### 2. Declaration of Dividend of Re.1/- per share on Equity Shares for the Financial Year 2015-16:

Proposed by: Mr. Narendra S.Trivedi

Seconded by:Mrs. Jagruti S Shah



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## Ordinary Resolution:

"RESOLVED THAT an Equity Dividend of Re. 1.00/- per equity share of Rs.10/- each for the year ended March 31, 2016 be and is hereby approved."

### 3. Re-appointment of Mr. Shailaja C. Shah as a Director:

Proposed by:Mr. Jatin Sanghavi

Seconded by:Mrs. C.E.Macarenhas

## Ordinary Resolution:

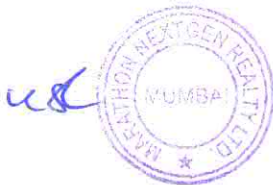
"RESOLVED THAT Ms. Shailaja C. Shah, Director who retires by rotation, being eligible, offer herself for re-appointment, be and is hereby re-appointed as a Director of the Company."

### 4 Re-appointment of Haribhakti & Co., Chartered Accountants as Statutory Auditors.

Proposed by:Mrs.Lekha Shah

Seconded by:Mr.Rajendra Joshi

"RESOLVED THAT M/s. Haribhakti & Co. LLP, Chartered Accountants, Mumbai, the retiring Auditors of the Company be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and authorize the Board to determine the remuneration "





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## B. SPECIAL BUSINESS:

### Special Resolution

#### 5. Appointment of Mr. Anup P. Shah as a Director.

Proposed by: Mr. Janak Mathuradas

Seconded by: Mr. N.R. Chheda.

“RESOLVED THAT Mr. Anup P. Shah, who was appointed as an Additional Director on August 28, 2015 and who holds office up to the date of this Annual General Meeting under Section 161 (1) of the Companies Act, 2013 and in respect of whom the Company has received a notice signifying his candidature along with a requisite deposit under Section 160 (1) of the Companies Act, 2013 be and is hereby appointed as a Director of the Company.”

The voting results will be announced within 48 hours after the closure of this meeting.

#### Vote of Thanks & Conclusion of the AGM:

Mrs. C. E. Mascarenhas proposed vote of Thanks to the Chair and the meeting concluded at 12.45 pm.

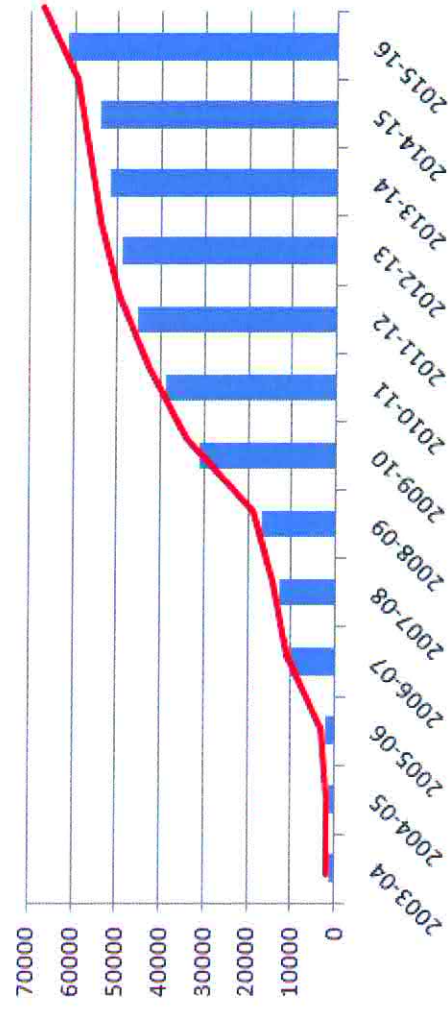


# MARATHON NEXTGEN REALTY LTD

## MARATHON YEARS AT A GLANCE

YEARS	UNIT	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
RATIO BONUS	RATIO			4:1		2:1			1:2					1:2
PROFIT AFTER TAX	(Rs.in lacs)	2,095	-311	3,678	4,527	6,217	4,177	14,669	8,795	7,103	4,987	3,649	3,841	7,539
EARNING PER SHARE	(Rs.)	382	-4	87	107	49	33	116	46	37	26	19	20	27
Dividend per share	Percentage	Nil	Nil	12.50%	12%	16%	16%	35%	35%	40%	45%	50%	60%	10%
EQUITY SHARE CAPITAL	(Rs.in lacs)	84	84	421	421	1,264	1,264	1,264	1,896	1,896	1,896	1,896	1,896	2,844
RESERVES AND SURPLUS	(Rs.in lacs)	1,258	1,169	2,018	9,476	11,611	15,483	29,633	37,023	43,243	47,230	49,770	52,240	58,489
NETWORTH	(Rs.in lacs)	1,342	1,253	2,439	9,898	12,875	16,747	30,897	38,919	45,139	49,126	51,666	54,136	61,332
BOOK VALUE PER SHARE	(Rs.)	159	149	58	235	102	133	244	134	238	259	273	286	216
DIVIDEND	(Rs.in lacs)	0	0	19	51	202	202	443	664	758	853	948	1,137	284

## NET WORTH



## EQUITY SHARE CAPITAL

