

ICICI Securities

July 6, 2017

The Corporate Relations Department BSE Limited Rotunda Building, 1 st floor Mumbai Samachar Marg Mumbai – 400 001	Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir/Madam,

SUB: BUY-BACK THROUGH THE TENDER OFFER PROCESS OF 54,37,345 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH (THE "EQUITY SHARES") OF MARATHON NEXTGEN REALTY LIMITED (THE "COMPANY") AT A PRICE OF ₹275/- (RUPEES TWO HUNDRED AND SEVENTY FIVE ONLY) /- PER EQUITY SHARE, PAID IN CASH, FOR AN AGGREGATE AMOUNT OF ₹ 149,52,69,875/- (RUPEES ONE HUNDRED AND FORTY NINE CRORE FIFTY TWO LAKHS SIXTY NINE THOUSAND EIGHT HUNDRED AND SEVENTY FIVE ONLY ("BUY-BACK").

1. In terms of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 as amended (the "**Buy-back Regulations**"), ICICI Securities Limited has been appointed by the Company as the manager to the Buy-back.
2. This is in furtherance to our letter dated June 5, 2017, regarding submission of the Letter of Offer in connection with the Buy-back. We wish to inform you that the Company has completed the buy-back of 54,37,345 Equity Shares at a price of ₹ 275/- (Rupees Two Hundred and Seventy Five only) per Equity Share, paid in cash, for an aggregate amount of ₹ 149,52,69,875/- (Rupees One Hundred and Forty Nine Crore Fifty Two Lakhs Sixty Nine Thousand Eight Hundred and Seventy Five only), from the shareholders/beneficial owners of Equity Shares as on May 12, 2017 (the "**Record Date**"), on a proportionate basis, through the "tender offer" process, in accordance with the applicable laws including Sections 68, 69 and 70, and other applicable provisions of the Companies Act, 2013, as amended and the Buy-back Regulations.
3. With respect to the captioned Buy-back, in accordance with the Regulation 19(7) of the Buy-back Regulations, the public announcement regarding completion of the Buy-back ("**Public Announcement**") was published on July 6, 2017 in the following newspapers:

Newspaper	Language	Editions
Business Standard	English	All
Business Standard	Hindi	All
Navshakti	Marathi	Mumbai

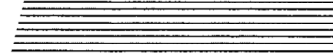
Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.
 Capital Market : NSE Regn. No. INF 2307433 (BSE Regn. No. INF 1128)
 Futures & Options : NSE Regn. No. INF 2307433 (BSE Regn. No. INF 1128)
 Currency Derivatives : NSE Regn. No. INF 2307433 (BSE Regn. No. INF 1128)
 CIN No.: U67120MH1995PLC0086241

ICICI Securities Limited
Registered Office (Institutional):
 ICICI Centre, H. T. Parekh Marg,
 Churchgate, Mumbai 400 020, India.
 Tel (91 22) 2288 2460/70
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Corporate Office (Retail)
 C-3 Nee, Sawaan Knowledge Park, Plot No. D-567,
 MIDC Area, M. J. D. C. Turbhe, Navi Mumbai - 400 705
 Tel (91 22) 4070 1000
 Fax (91 22) 4070 4022

Name of Compliance Officer (Broking Operations): Ms. Mamta Jayaram Shetty
Email Address: complianceofficer@icicisecurities.com / Tel (91 22) 4070 1000
Website Address: www.icicisecurities.com / www.icicidirect.com





4. Please find enclosed following documents herewith:
- (i) One copy of the published Public Announcement;
 - (ii) Soft copy of the Public Announcement (in .PDF format) in a compact disk.
5. In relation to the Buy-back, please note the Public Announcement contains all the material information as specified in Regulation 19 (7) of the Buy-back Regulations.

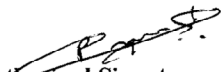
Capitalised terms used but not defined herein shall have the meaning assigned to such terms in the Public Announcement.

Please feel free to contact the following persons from ICICI Securities Limited if you require any information or clarification:

Contact Person	Telephone	Email
Prem D'Cunha	+91 22 6637 7466	prem.dcunha@icicisecurities.com
Rupesh Khant	+91 22 6637 7352	rupesh.khant@icicisecurities.com

Thanking you,
Sincerely,

For ICICI Securities Limited


Authorised Signatory
Name: Rupesh Khant
Designation: Vice President



Enclosure: As above



MARATHON

MARATHON NEXTGEN REALTY LIMITED

Corporate Identity Number: L65990MH1978PLC020080

Registered Office: Marathon Futorex, N. M. Joshi Marg, Lower Parel, Mumbai 400 013. Telephone: +91 22 6724 8484/88; Facsimile: +91 22 6158 8410

Corporate Office: 702, Marathon Max, Mulund-Goregaon Link Road, Mulund (West), Mumbai 400 080. Telephone: +91 22 6724 8484/88; Facsimile: +91 22 6772 8408

E-mail: shares@marathonnextgen.com; Website: www.marathonnextgen.com; Company Secretary & Compliance Officer: Mr. K. S. Raghavan

POST-BUY-BACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF MARATHON NEXTGEN REALTY LIMITED

This post-Buy-back public advertisement is being made in accordance with the Regulation 19(7) and other applicable provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buy-back Regulations") regarding completion of the Buy-back (defined hereinafter).

This post-Buy-back public advertisement should be read in conjunction with the public announcement dated April 29, 2017 ("Public Announcement") and the letter of offer dated June 1, 2017 ("Letter of Offer"), issued in connection with the Buy-back. Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and Letter of Offer.

1. THE BUY-BACK

1.1 Pursuant to the resolution passed by the Board of Directors of Marathon Nextgen Realty Limited (the "Company") (the Board of Directors of the Company are hereinafter referred to as the "Board" or the "Board of Directors") on March 17, 2017 ("Board Resolution") and the special resolution passed by the shareholders of the Company, pursuant to a postal ballot (including e-voting) notice dated March 17, 2017, the results of which were declared on April 27, 2017, the Company initiated the buy-back of not exceeding 54,37,345 fully paid-up equity shares of the Company of the face value ₹ 10 each ("Equity Shares") from the shareholders/beneficial owners of Equity Shares as on May 12, 2017 (the "Record Date"), on a proportionate basis, through the "tender offer" route, in accordance with the Article 40 of the articles of association of the Company, Sections 68, 69 and 70, and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof (the "Companies Act") and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, and the SEBI Buy-back Regulations, at a price of ₹ 275 (Rupees Two Hundred and Seventy Five only) per Equity Share ("Buy-back Price") payable in cash, for an aggregate maximum amount of ₹ 149,52,69,875/- (Rupees One Hundred and Forty Nine Crore Fifty Two Lakhs Sixty Nine Thousand Eight Hundred and Seventy Five only) (the "Buy-back Size") (the process being referred hereinafter as the "Buy-back"). The Buy-back Size and the Buy-back Price do not include any expenses incurred or to be incurred for the Buy-back viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses.

1.2 The Buy-back was implemented using the "Mechanism for acquisition of shares through Stock Exchange" issued by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and "Streamlining the Process for Acquisition of Shares pursuant to Tender - Offers made for Takeovers, Buy Back and Delisting of Securities" issued by SEBI vide circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and the procedure prescribed in the notice issued by BSE bearing reference number 20170210-23, dated February 10, 2017, and in accordance with the procedure prescribed in the Companies Act and the SEBI Buy-back Regulations.

1.3 The Public Announcement dated April 29, 2017 for the Buy-back was published on May 1, 2017 in the English and the Hindi national editions of the Business Standard daily newspaper and the Mumbai edition of Navshakti, a Marathi daily newspaper (Marathi being the regional language of Mumbai wherein the registered office of the Company is located).

1.4 The Draft Letter of Offer dated May 8, 2017, was filed with SEBI and the Letter of Offer dated June 1, 2017 (incorporating comments dated May 30, 2017 received from SEBI on the Draft Letter of Offer) was dispatched to the Eligible Shareholders (Equity Shareholders of the Company as on the Record Date).

1.5 The Buy-back commenced on June 12, 2017 (Monday) and closed on June 23, 2017 (Friday).

2. DETAILS OF THE BUY-BACK

2.1 The Company bought back an aggregate of 54,37,345 Equity Shares, utilising a total of ₹ 149,52,69,875/- (Rupees One Hundred and Forty Nine Crore Fifty Two Lakhs Sixty Nine Thousand Eight Hundred and Seventy Five only) (excluding Transaction Costs), which represents 19.12% of the Maximum Buy-back Size.

2.2 The Registrar to the Buy-back i.e., Adroit Corporate Services Private Limited (the "Registrar") considered 19 valid bids for 70,12,120 Equity Shares in response to the Buy-back, resulting in the subscription of approximately 1.29 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids received by the Registrar to the Buy-back Offer# are as follows:

Category of Investor	No. of Equity Shares reserved in Buy-back	No. of Valid Bids	Total Equity Shares tendered	% Response	No. of Equity Shares accepted
Reserved category for Small Shareholders	5,12,222	13	504	0.01	504
General category of other Shareholders	49,25,123	6	70,11,616	128.95	54,36,841
Total	54,37,345	19	70,12,120	128.96	54,37,345

* As per the certificate dated July 4, 2017 received from Adroit Corporate Services Private Limited.

Note: All Equity Shares validly tendered by Small Shareholders i.e. 504 Equity Shares, have been accepted in full. As regards Equity Shares tendered by Shareholders in the General Category, the Additional Equity Shares tendered by them over and above their Buy-back Entitlement, have been accepted on a proportionate basis. Accordingly, out of 70,11,616 Equity Shares validly tendered by the Shareholders in General Category, 54,36,841 Equity Shares have been accepted for the Buy-back.

2.3 All valid bids have been considered for the purpose of Acceptance in accordance with the Buy-back Regulations and "Process and Methodology for the Buy-back" on page 24 of the Letter of Offer. The communication of acceptance/rejection have been dispatched by the Registrar to respective Eligible Shareholders by July 4, 2017.

2.4 The settlement of all valid bids have been completed by the Clearing Corporation/ BSE on July 4, 2017. The funds in respect of accepted Equity Shares have been paid out to the respective Shareholder Brokers/custodians participant. In relation to certain Eligible Shareholders (including the resident shareholders holding the Demat Shares) the procedure and method of settlement may differ. For details, kindly refer to "Procedure for Tender Offer and Settlement - Method of Settlement" on page 33 of the Letter of Offer.

2.5 The Demat Shares Accepted in the Buy-back have been transferred to the demat account of the Company opened for the Buy-back on July 4, 2017. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholder have been returned to them by the Clearing Corporation as a part of the exchange payout process/ returned to the respective custodian depository pool account. Valid Physical Shares tendered in the Buy-back have been accepted.

2.6 The Company is in the process of extinguishing the 54,37,345 Equity Shares bought back.

2.7 The details of Equity Shareholders/ beneficial owners from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buy-back are as follows:

Sr. No.	Name of the Eligible Shareholder	No. of Equity Shares accepted under the Buy-back	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post-Buy-back Equity Shares
1.	Khyati Sudhir Valia	3,60,883	6.64%	1.57%
2.	Shraddha Sudhir Valia	3,58,462	6.59%	1.56%
3.	Vijay Mohanlal Parekh	3,17,442	5.84%	1.38%
4.	Paresh Mohanlal Parekh	3,14,377	5.78%	1.37%
5.	Ithaca Informatics Pvt. Ltd.	40,85,677	75.14%	17.76%

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company as on the date of the Public Announcement and post completion of the Buy-back is set forth below:

Particulars	As on the date of the Public Announcement	Post completion of the Buy-back
Authorised share capital		
a) Equity Shares	₹5,025.00 Lakhs (5,02,50,000 equity shares of ₹10 each)	₹5,025.00 lakhs (5,02,50,000 equity shares of ₹10 each)
b) Redeemable Cumulative Preference Shares	₹25.00 lakhs (25,000 shares at 6% p.a. of ₹100 each)	₹25.00 lakhs (25,000 shares of ₹100 each at 6% p.a.)
c) Cumulative Preference Shares	₹100.00 lakhs (1,00,000 shares at 0% of ₹ 100 each)	₹100.00 lakhs (1,00,000 shares of ₹100 each at 0%)
Issued, subscribed and fully paid up share capital	₹2,843.73 lakhs (2,84,37,345 equity shares of ₹10 each)	₹2,300.00 lakhs (2,30,00,000 equity shares of ₹10 each)*

* The Company is in the process of extinguishing 54,37,345 Equity Shares bought back. The post-Buy-back share capital is provided assuming extinguishment of all Equity Shares bought back by the Company.

3.2 The shareholding pattern of the Company as on the Record Date, May 12, 2017 (pre-Buy-back) and the post-Buy-back is set forth below:

Category of Shareholder	Pre-Buy-back		Post-Buy-back*	
	No. of Equity Shares	% to the existing Equity Share capital	No. of Equity Shares	% to the post-Buy-back Equity Share Capital
Promoter (i.e. promoter and promoter group)	2,13,27,900	75.00	1,72,42,223	74.97
Foreign Investors (Including Non-Resident Indians, FIs and Foreign Mutual Funds)	1,87,332	0.66	57,57,777	25.03
Financial Institutions/ Banks, NBFC's & Mutual Funds	4,15,130	1.46		
Others (Public, Public Bodies Corporate, Clearing Members, Trusts and HUF)	65,06,983	22.88		
Total	2,84,37,345	100.00	230,00,000	100.00

* The Company is in the process of extinguishing 54,37,345 Equity Shares bought back. The post-Buy-back share capital is provided assuming extinguishment of all Equity Shares bought back by the Company.

4. Merchant Banker for the Buy-back



ICICI Securities Limited

ICICI Centre, H.T. Parekh Marg, Churchgate,

Mumbai 400 020, Maharashtra, India

Tel.: +91 22 2288 2460

Fax: +91 22 2282 6580

Email: marathon.buyback@icicisecurities.com

Contact Person: Arjun A Mehrotra / Rupesh Khant

Website: www.icicisecurities.com

SEBI Registration No.: INM000011179

5. For further details please refer to the Company's website (www.marathonnextgen.com) and the websites of the Stock Exchanges (i.e., www.bseindia.com and www.nseindia.com).

6. Directors' responsibility

As per Regulation 19(1) (a) of the SEBI Buy-back Regulations, the Board accepts responsibility for the information contained in this post-Buyback public advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Marathon Nextgen Realty Limited

Name: Chetan Ramniklal Shah

Designation: Chairman & Managing Director

DIN: 00135296

Name: S. Ramamurthy

Designation: Whole-Time Director and C.F.O.

DIN: 00135602

Name: K.S. Raghavan

Designation: Company Secretary & Compliance Officer

Membership No.: ACS 8269

Place: Mumbai

Date: July 5, 2017