

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

Website: www.marathonrealty.com

CIN: L65990MH1978PLC020080

July 28, 2017

The BSE Limited
Dept. of Corporate Services
P. J. Towers, Dalal Street
Mumbai 400 001
Scrip Code: 503101

The NSE Limited
Listing Department
BKC, Bandra (E)
Mumbai 400 051
Symbol: MARATHON

Sub: Appointment of our Vice Chairman Mr. Mayur R. Shah as "President" of Maharashtra Chamber of Housing Industry - Confederation of Real Estate Developers Association of India (CREDAI-MCHI).

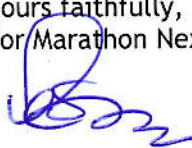
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015.

We are happy to share news of the appointment of our Vice-Chairman, Mr. Mayur R Shah as **President of Apex real Estate Industry body viz. CREDAI-MCHI** effective from July 21, 2017.

At a ceremony held on July 21, 2017 at Mumbai for the "Change of Guard", the appointment was announced. The new President Mr. Mayur R. Shah 's mission includes rationalizing the processes by ensuring better timelines to get approvals on projects, improve business viability given the high land costs, build capabilities for delivery of projects in parallel to **CLEAN, GREEN and SKILLED Mumbai, among other things.**

Under his leadership CRDEAI-MCHI, in the next two years will work towards fulfilling the housing needs and infrastructure development of Mumbai and Mumbai Metropolitan Region (MMR). The vision will be to facilitate and connect over 1800 developers across the MMR for over all growth and development.

Yours faithfully,
For Marathon Nextgen Realty Limited



K. S. Raghavan
Company Secretary & Compliance Officer



CREDAI–MCHI, the 'Ultimate Voice' of Real Estate Industry announced 'Change of Guard'



Apex real estate industry body of Maharashtra announced 'Change of Guard' as Mr. Dharmesh Jain (also the chief of Nirmal Lifestyle) handed over to the newly elected President, Mr. Mayur Shah (also the chief of

Marathon Realty) amidst presence of luminaries from across Banking & Finance, Legal and Government – Mr. Gautam Chatterjee, Chairman, MaharRERA, Mr. U.P.S. Madan, Metropolitan Commissioner of MMRDA, Mr. Ajoy Mehta, Municipal Commissioner of MCGM, Dr. Sanjay Mukherjee, Additional Municipal Commissioner (projects) of MCGM and Shri Ramesh Pawar, DMC TO MC OF MCGM amongst others. The ceremony unveiled the flag of CREDAIMCHI alongside its "Vision Manifesto" outlining the key objective for the need for 'Ease of Doing Business". The focus of the new President Shri Mayur Shah, CREDAI-MCHI would include rationalising processes by ensuring better timelines to get approvals on projects, improve business viability given the high land costs, build capabilities for delivery of projects in parallel to CLEAN, GREEN and SKILLED Mumbai.

CREDAI-MCHI, the "Ultimate Voice" of Real Estate Industry announced 'Change of Guard'

~Mayur Shah, President at CREDAI-MCHI takes the reins forward with CSR initiative 'Clean Mumbai, Green Mumbai and Skilled Mumbai'~

Mumbai, 21st July 2017: Apex real estate industry body of Maharashtra announced '**Change of Guard**' as **Mr. Dharmesh Jain** (also the chief of Nirmal Lifestyle) handed over to the newly elected President, **Mr. Mayur Shah** (also the chief of Marathon Realty) amidst presence of luminaries from across Banking & Finance, Legal and Government – **Mr. Gautam Chatterjee, Chairman, MaharRERA, Mr. U.P.S. Madan, Metropolitan Commissioner of MMRDA, Mr. Ajoy Mehta, Municipal Commissioner of MCGM, Dr. Sanjay Mukherjee, Additional Municipal Commissioner (projects) of MCGM and Shri Ramesh Pawar, DMC TO MC OF MCGM** amongst others. The ceremony unveiled the **flag of CREDAIMCHI** alongside its "Vision Manifesto" outlining the key objective for the need for '**Ease of Doing Business**'. The focus of the new President **Shri Mayur Shah, CREDAI-MCHI** would include rationalising processes by ensuring better **timelines to get approvals** on projects, **improve business viability** given the high land costs, **build capabilities for delivery of projects** in parallel to **CLEAN, GREEN and SKILLED Mumbai**.

As a part of the major goal for Vision 2022, the Managing Committee members: **Shri Nayan Shah, IPP Dharmesh Jain, President, Elect, Vice Presidents Shri Deepak Goradia, Shri Boman Irani, Shri Harish Patel, Shri Nainesh Shah, Secretary Shri Dominic Romell, Treasurer Shri Sukhraj Nahar** and many others inclusive of other present member developers were seen taking oath towards Vision 2022 creating **CLEAN MUMBAI** by aiming **10 lakh Kgs of garbage management at buildings society level**, **GREEN MUMBAI** by **planting 1 lac trees across 1000 upcoming projects** and attain **SKILLED MUMBAI** by **training 1 lac labourers at construction sites** across Mumbai MMR.

The key highlight of the ceremony was also the **felicitation of real heroes of Mumbai** who have contributed towards the betterment of the city – **Shri Shubhajit Mukherjee of LETS GREEN FOUNDATION, Shri Afroz Shah for taking on VERSOVA BEACH CLEAN UP and Shri Percy Chowdhry from RAGC for contribution towards skill development**. As an industry body **CREDAI-MCHI** in the next two years will work towards fulfilling the housing needs & infrastructure development of Mumbai & MMR. The vision will be to facilitate and connect over 1800 developers across MMR for overall growth and development.

Shri Ajoy Mehta, IAS, MCGM Commissioner, said "In 2015, when the new government had come into action, Mr. Dharmesh Jain took charge and ensured the beginning of **EASE OF DOING BUSINESS** however now in 2017, with RERA coming in as a challenge and an opportunity, we are looking forward to Mr. Mayur Shah's tenure with huge expectations and we will ensure full support from our Government."

Speaking at the event, Shri Mayur Shah, President of CREDAI-MCHI said, "We are hopeful to convert challenges into opportunities that are impacting the real-estate industry. The main focus during my tenure would be to improve business viability in MMR by rationalisation of taxes, premiums, achieve further ease of doing business aiming towards online approvals, building capabilities for quicker delivery of projects by members through continuous learnings about the best practices and prepare members for future changes like RERA, GST and DCR rules."

Initiatives for the year

1. **CLEAN Mumbai:** Efficient waste management system aiming zero garbage to dustbins
2. **GREEN Mumbai:** Ensure usage of Solar & Wind energy, with rain harvesting & recycling
3. **SKILLED Mumbai:** Raise the employability quotient of workers in partnership with NSDC



Shri Dharmesh Jain, Immediate Past President, CREDAI-MCHI said, "CREDAI-MCHI has emerged as a formidable body of developers with more than 1800 members, responsible for 80% of the organized development in Mumbai & MMR. Over the past two years, our engagement with the Government of Maharashtra has grown substantially and we have been a part of many important decisions taken in favour of real-estate industry. During the implementation of RERA, we extended our full support to the Government, which is aimed at bringing positive results for the real estate sector."

About Maharashtra Chambers of Housing Industry (MCHI) (www.mchi.net):

The Maharashtra Chamber of Housing Industry (MCHI-CREDAI) was formed in 1982, and is one of the most prominent and recognized body of Real Estate Developers in Mumbai and MMR. MCHI-CREDAI brings together members dealing in Real Estate Development on one common platform to address various issues facing the Industry. With a strong Membership of over 1800 leading Developers in Mumbai and The MCHI-CREDAI has expanded across MMR, having its own units in Thane, Kalyan -Dombivali, Mira - Virar City, Raigad and Navi Mumbai. MCHI-CREDAI is recognized by Government of Maharashtra and the Central Government and helps in meeting their objectives of providing housing, which is a basic necessity. MCHI-CREDAI strives to provide the best services at all times to all their members and society at large. It is dedicated to ensuring the growth of the Real Estate & Housing Sector that would ultimately enrich lives of Indian citizens and enable them to contribute to the development of India as a whole.



A handwritten signature in blue ink, appearing to be "S. Jain".