

# MARATHON NEXTGEN REALTY LIMITED

Regd. Office : Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.

CIN - L65990MH1978PLC020080

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2017, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND-AS)

(Rs. in lakh - Except EPS)

Particulars	Standalone Quarter Ended			Standalone Year Ended
	30/06/2017	31/03/2017	30/06/2016	31/03/2017
	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	-	5,381.67	0.76	19,313.95
2 Other income	1,355.00	1,349.97	2,438.07	5,542.54
3 <b>Total Income (1+2)</b>	<b>1,355.00</b>	<b>6,731.64</b>	<b>2,438.83</b>	<b>24,856.49</b>
4 <b>Expenses:</b>				
(a) Property development expenses	14,413.21	207.73	243.60	1,246.50
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14,413.21)	3,261.17	(243.60)	11,205.27
(c) Employee benefits expense	89.34	65.78	85.39	363.30
(d) Finance costs	30.00	1.76	-	29.85
(e) Depreciation	3.76	3.73	3.62	14.74
(f) Other expenses	369.15	452.88	37.82	815.36
<b>Total expenses</b>	<b>492.25</b>	<b>3,993.05</b>	<b>126.83</b>	<b>13,675.02</b>
5 <b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>862.75</b>	<b>2,738.59</b>	<b>2,312.00</b>	<b>11,181.47</b>
6 Exceptional Items	-	-	-	-
7 <b>Profit/(Loss) before tax (5-6)</b>	<b>862.75</b>	<b>2,738.59</b>	<b>2,312.00</b>	<b>11,181.47</b>
8 Tax expense:				
(a) Current tax	184.00	616.00	809.87	2,420.00
(b) Deferred tax	(6.50)	(29.91)	(2.49)	(27.48)
(c) Excess/Short provision of earlier year	(0.16)	-	-	(6.57)
<b>Total tax expense</b>	<b>177.34</b>	<b>586.09</b>	<b>807.38</b>	<b>2,385.95</b>
9 <b>Profit/(Loss) for the period (7-8)</b>	<b>685.41</b>	<b>2,152.50</b>	<b>1,504.62</b>	<b>8,795.52</b>
10 Other Comprehensive Income(OCI)				
(a) Items that will not be reclassified to profit or loss	2.29	9.17	1.49	9.89
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.79)	(3.17)	-	(3.17)
<b>Total Other Comprehensive Income</b>	<b>1.50</b>	<b>6.00</b>	<b>1.49</b>	<b>6.72</b>
11 <b>Total Comprehensive Income for the period (9+10)</b>	<b>686.91</b>	<b>2,158.50</b>	<b>1,506.11</b>	<b>8,802.24</b>
12 Paid-up equity share capital	2,843.73	2,843.73	2,843.73	2,843.73
13 Earnings per equity share (Face value of Rs. 10/- each) Basic and Diluted	2.41	7.57	5.29	30.93
14 Other Equity (Excluding Revaluation Reserve)	-	-	-	68,265.34

### Note

- The above results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 10<sup>th</sup> August, 2017. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended 30<sup>th</sup> June, 2017 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.
- The figures for the quarter ended 31<sup>st</sup> March, 2017 are the balancing figure between the audited figures for the respective full financial year and the unaudited result published for the nine months ended 31<sup>st</sup>, December, 2016.
- Provision for current tax for the quarter ended 30<sup>th</sup> June, 2017 is after utilising MAT credit of Rs.121.31 lakhs (Rs.Nil for the year ended 31<sup>st</sup> March, 2017).
- The Board of Directors has recommended a Dividend of 10% (Re.1/- per share of Rs. 10/- each) on the Equity Share Capital. The dividends will be accrued/paid after approval of the shareholders at the ensuing Annual General Meeting.



- 5 Based on the “management approach” as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company’s performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of real estate development which the Management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- 6 During the quarter ended 30<sup>th</sup> June, 2017 the Company has accounted for work in progress towards cost of rehabilitation building/FSI upon takeover of SRA Project of Rs.2,810 lakhs and towards cost of development rights purchased in the project Marathon Futurex from group Company of Rs.11,100 lakhs admeasuring built up area 1.11 lakhs sqft.
- 7 The Share Buy-back programme of the Company was concluded on July 4, 2017 where the Company bought back 54,37,345 shares at Rs.275 aggregating to Rs.149,52,69,875.
- 8 Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

For MARATHON NEXTGEN REALTY LTD



CHETAN R SHAH  
CHAIRMAN AND MANAGING DIRECTOR



Place : Mumbai  
Date : 10<sup>th</sup> August, 2017



**Limited Review Report on the Unaudited Financial Results of Marathon Nextgen Realty Limited for the quarter ended June 30, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To the Board of Directors

Marathon Nextgen Realty Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Marathon Nextgen Realty Limited ('the Company') for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



# HARIBHAKTI & CO. LLP

Chartered Accountants

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

Mumbai

August 10, 2017

