

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

June 02, 2018

To,
The Department of Corporate Affairs
The BSE Limited
Dalal Street
Mumbai 400 001.

Scrip code: 503101

Subject:- Revised Financial Results for the year ended March 31, 2018

Ref.: Email dated June 01, 2018 regarding discrepancies in Financial Results for the year ended March 31, 2018.


Dear Sirs,

With reference to the above, enclosed herewith revised Financial Results with Declaration of Impact of Audit qualification for the year ended March 31, 2018.

Kindly take the same on your record.

Thanking you,

For Marathon Nextgen Realty Limited



K. S. Raghavan
Company Secretary & Compliance Officer

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May 22, 2018

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: Audited Financial Results for the Quarter & Year ended on March 31, 2018.

Dear Sirs,

In compliance with the provisions of Regulations 33 of the SEBI (LODR) Regulations, 2015, please find enclosed the Audited Financial Result for the quarter & year ended on March 31, 2018 along with Statutory Auditors Report, as approved by the Board of Directors at its meeting held on May 22, 2018.

Commencement time: 4 PM

Conclusion time: 7 PM

This is for your information and records.

Yours faithfully,
For Marathon Nextgen Realty Ltd.


K.S. Raghavan
Company Secretary & Compliance Officer



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May 22, 2018

To,
The Department of Corporate Affairs
The BSE Limited
Dalal Street
Mumbai 400 001.

Scrip code: 503101

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

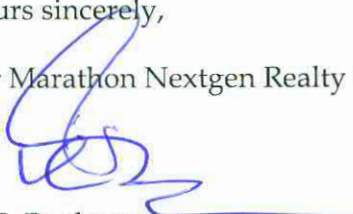
Dear Sir,

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 (Amended), vide notification no. SEBI/LADNRO/GN/2016-17/001 dated 25 May 2016 and circular no. CIR/CFD/CMD/56/2016 dated 27 May 2016, we hereby state that the Statutory Auditors of the Company, Rajendra & Co, Chartered Accountants, have not expressed any opinion / observation in their Audit Report on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on 31 March 2018.

You are requested to take the above information on your record.

Yours sincerely,

For Marathon Nextgen Realty Limited



K. S. Raghavan
Company Secretary & Compliance Officer



RAJENDRA & CO.
CHARTERED ACCOUNTANTS


1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

Auditor's Report on Annual Standalone Financial Results of Marathon Nextgen Realty Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**Board of Directors of
Marathon Nextgen Realty Limited**

1. We have audited the accompanying statement of standalone financial results of **Marathon Nextgen Realty Limited** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the circular"). The standalone financial results for the quarter and year ended March 31, 2018 and corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.
2. These annual standalone financial results have been prepared on the basis of the annual standalone IND AS financial statements and reviewed quarterly standalone financial results up to the end of third quarter which are the responsibility of Company's Management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone annual IND AS financials statements which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting standard) Rules 2015 as per Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and
 - ii. gives a true and fair view in conformity with the IND AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.
5. The comparative financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone financial results, have been audited by predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 29th May, 2017 expressed an unmodified opinion.

For Rajendra & Co.
Chartered Accountants
Firm Registration No 108355W


Akshay R. Shah
Partner
Membership No.103316
Mumbai
Date: 22nd May 2018



Auditor's Report on Annual Consolidated Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Marathon Nextgen Realty Limited

1. We have audited the accompanying Statement of Annual Consolidated IND AS Financial Results of **Marathon Nextgen Realty Limited** ("the Holding Company") and joint ventures for the year ended March 31, 2018 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the circular").
2. These annual consolidated financial results have been prepared from the annual consolidated Ind AS financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial result based on our audit of such annual consolidated Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 as per Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining on test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. The Statement includes Group's share of net profit (including other comprehensive income) of Rs. 1,074.63 Lakhs for the year ended March 31, 2018, as considered in the Statement, in respect of two joint ventures, whose Ind AS financial statements have not been audited by us. These Ind AS financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Joint Ventures, is based solely on the report of the other auditors. Our Opinion is not modified in respect of this matter
5. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors on separate financials statements ,these Annual Consolidated Financials
 - i) includes the annual financial results of the following entity:

Sr. no.	Name of entity	Relationship
1	Marathon Nextgen Realty Limited	Holding Company
2	Swayam Realtors & Traders LLP	Joint Venture
3	Columbia Chrome (I) Private Limited	Joint Venture



RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

- ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and
 - iii) give a true and fair view in conformity with the IND AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Holding Company including the joint ventures for the year ended March 31, 2018.
6. The comparative financial information of the Group including its Joint Ventures for the year ended March 31, 2017 included in these consolidated financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 29th May, 2017 expressed an unmodified opinion.

For Rajendra & Co.
Chartered Accountants
Firm Registration No 108355W

Akshay

Akshay R. Shah
Partner
Membership No.103316
Mumbai
Date: 22nd May 2018



MARATHON NEXTGEN REALTY LIMITED
 Regd Office : Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.
 CIN - L65990MH1978PLC020080

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in lakh - Except EPS)

Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
	31/3/2018	31/12/2017	31/3/2017	31/3/2018	31/3/2017	31/3/2018	31/3/2017
	Un-Audited	Un-Audited	Un-Audited	Audited	Audited	Audited	Audited
1 Revenue from operations	1,315.21	-	5,381.67	1,315.21	19,313.95	1,315.21	19,313.95
2 Other income	1,406.29	1,441.12	1,349.97	5,677.62	5,542.54	5,677.62	4,959.93
3 Total Income (1+2)	2,721.50	1,441.12	6,731.64	6,992.83	24,856.49	6,992.83	24,273.88
4 Expenses:							
(a) Property development expenses	12,198.72	552.92	207.73	27,389.76	1,246.50	27,389.76	1,246.50
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-11,025.12	-552.92	3,261.17	-26,216.16	11,205.27	-26,216.16	11,205.27
(c) Employee benefits expense	190.75	113.67	65.78	511.82	363.30	511.82	363.30
(d) Finance costs	425.65	-	1.76	455.65	29.85	455.65	29.85
(e) Depreciation	64.78	3.34	3.73	75.78	14.74	75.78	14.74
(f) Other expenses	318.69	93.41	452.88	923.17	815.36	923.17	815.36
Total expenses	2,173.47	210.43	3,993.05	3,140.01	13,675.02	3,140.02	13,675.02
5 Profit/(loss) before exceptional items and tax (3-4)	548.03	1,230.70	2,738.59	3,852.82	11,181.47	3,852.81	10,598.86
6 Exceptional Items	-	-	-	-	-	-	-
7 Profit/(Loss) before tax (5-6)	548.03	1,230.70	2,738.59	3,852.82	11,181.47	3,852.81	10,598.86
8 Tax expense:							
(a) Current tax	115.00	267.52	616.00	826.52	2,420.00	826.52	2,420.00
(b) Deferred tax	6.13	-0.16	-29.91	-0.54	-27.48	290.51	-229.11
(c) Excess/Short provision of earlier year	-	-66.28	-	-64.16	-6.57	-64.16	-6.57
Total tax expense	121.13	201.08	586.09	761.82	2,385.95	1,052.87	2,184.32
9 Profit/(Loss) for the period (7-8)	426.90	1,029.62	2,152.50	3,091.00	8,795.52	2,799.94	8,414.54
10 Share of Profit/(loss) of Joint Ventures	-	-	-	-	-	1,074.63	-0.80
11 Net Profit/(loss) for the period (9-10)	426.90	1,029.62	2,152.50	3,091.00	8,795.52	3,874.57	8,413.74
12 Other Comprehensive Income(OCI)							
(a) Items that will not be reclassified to profit or loss	7.57	2.29	9.17	14.44	9.89	14.44	9.89
(b) Income tax relating to items that will not be reclassified to profit or loss	-2.62	-0.79	-3.17	-5.00	-3.17	-5.00	-3.17
Total Other Comprehensive Income	4.95	1.50	6.00	9.44	6.72	9.44	6.72
13 Total Comprehensive Income for the period (11+12)	431.85	1,031.12	2,158.50	3,100.44	8,802.24	3,884.01	8,420.46
14 Paid-up equity share capital	2,300.00	2,300.00	2,843.73	2,300.00	2,843.73	2,300.00	2,843.73
15 Earnings per equity share (Face value of Rs. 10/- each)							
Basic and Diluted	1.86	4.48	7.57	12.64	30.93	15.85	29.59
16 Other Equity (Excluding Revaluation Reserve)				55,378.81	68,265.34	52,651.16	64,754.12



Anjan R Shah



STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

No.	Particulars	Standalone		Consolidated	
		As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
		Audited	Audited	Audited	Audited
	ASSETS				
(1)	Non-current Assets				
	(a) Property, Plant and Equipment	140.97	27.24	140.97	27.24
	(b) Investment Property	10,366.10	-	10,366.10	-
	(c) Investment in Joint Ventures	47.62	47.62	1,079.05	4.42
	(d) Financial Assets	-	-	-	-
	(i) Investments	285.56	0.28	285.56	0.28
	(ii) Loans	45,392.46	41,484.44	40,089.02	36,181.00
	(iii) Other Financial Assets	11.64	8.27	11.64	8.27
	(e) Deferred tax assets (net)	73.92	77.90	1,618.28	1,913.32
	(f) Non-current tax assets	1,482.06	1,049.83	1,482.06	1,049.83
	(g) Other non-current assets	-	-	-	-
	Sub-Total - Non-current Assets	57,800.33	42,695.58	55,072.68	39,184.36
(2)	Current Assets				
	(a) Inventories	28,207.95	1,991.79	28,207.95	1,991.79
	(b) Financial Assets	-	-	-	-
	(i) Trade Receivables	3.92	26,274.09	3.92	26,274.09
	(ii) Cash and cash equivalents	1,048.92	33.44	1,048.92	33.44
	(iii) Bank balances other than (iii) above	15.15	15.65	15.15	15.65
	(iv) Loans	3,811.07	0.27	3,811.07	0.27
	(v) Other Financial Assets	77.58	44.35	77.58	44.35
	(c) Other current assets	287.83	2,007.13	287.83	2,007.13
	Sub-Total - Current Assets	33,452.42	30,366.72	33,452.42	30,366.72
	TOTAL ASSETS	91,252.75	73,062.30	88,525.10	69,551.08
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share capital	2,300.00	2,843.73	2,300.00	2,843.73
	(b) Other Equity	55,378.81	68,265.34	52,651.16	64,754.12
	Sub-Total - Equity	57,678.81	71,109.07	54,951.16	67,597.85
	LIABILITIES				
(1)	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	11,654.26	1,131.27	11,654.26	1,131.27
	(ii) Other financial liabilities	21.60	19.54	21.60	19.54
	(b) Provisions	97.95	34.44	97.95	34.44
	Sub-Total - Non-current liabilities	11,773.81	1,185.25	11,773.81	1,185.25
(2)	Current liabilities				
	(a) Financial Liabilities				
	(I) Trade Payables	11,037.52	157.77	11,037.52	157.77
	(II) Other financial liabilities	10,292.54	417.20	10,292.54	417.20
	(b) Other current liabilities	470.07	179.58	470.07	179.58
	(c) Provisions	-	13.43	-	13.43
	Sub-Total - Current liabilities	21,800.13	767.98	21,800.13	767.98
	TOTAL EQUITY AND LIABILITIES	91,252.75	73,062.30	88,525.10	69,551.08



Shantanu R. Shek



Notes

- 1 The Statutory Auditors have audited the above results pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and the same are reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 22nd May, 2018.
- 2 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year ended on 31st December, 2017 and 31st December, 2016 which were subjected to review by statutory auditor.
- 3 The audited financial results are prepared in accordance with the principles of Indian Accounting Standard (Ind AS) as notified under the Companies (Indian Accounting Standard) Rules 2015 specified in Section 133 of the Companies Act, 2013.
- 4 Provision for taxes for the year ended 31st March, 2018 is after availing Minimum Alternate Tax Credit of ₹ 570.77 lakhs. (₹ 2,420 lakhs for the year ended 31st March, 2017) and Minimum Alternate Tax credit assets has not been created on prudence basis.
- 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 year the Company completed the buy back scheme of equity shares as sanctioned by the shareholders and approved by the concerned regulatory authorities. In terms of the said scheme the Company bought back 54,37,345 number of equity shares of ₹ 10/- each at a premium of ₹ 265/- per share.
- 7 During the quarter under review, the shareholders of the Company have approved sub-division of 2,30,00,000 equity shares of ₹ 10 each into 4,60,00,000 equity shares of face value ₹ 5 each. The regulatory approval has been received in April 2018 and hence the EPS is based on face value of Rs. 10 each
- 8 During the quarter under review, the shareholders have approved the purchase of an undertaking "Marathon Futurex IT Park " together with its assets and liabilities for a consideration of Rs. 93 crores from Marathon Realty Pvt Ltd.
- 9 The Board of Directors have recommended a Dividend of 40% (₹ 2/- per share face value of ₹ 5/- each as of the date of these results). The dividends will be accrued/paid after approval of the shareholders at the ensuing Annual General Meeting.
- 10 Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

For MARATHON NEXTGEN REALTY LTD

Chetan R Shah

CHETAN R SHAH
CHAIRMAN AND MANAGING DIRECTOR



Place : Mumbai
Date : 22nd May, 2018

