

Date: August 11, 2023

To  
BSE Limited,  
Listing Department,  
P.J. Towers, Dalal Street,  
Mumbai - 400001.  
Scrip Code: 503101

NSE Limited,  
Listing Department,  
Exchange Plaza, Plot No. C/1, G Block,  
BKC, Bandra (East), Mumbai - 400051  
NSE Code: MARATHON

**Sub: Press Release**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith Press Release for the first quarter ended June 30, 2023

The copy of Press Release shall be uploaded on the Company's website viz.,  
<https://www.marathonnextgen.com/>

This is for your information and record.

Yours Truly,  
**Marathon Nextgen Realty Limited**



K Raghavan  
Company Secretary and Compliance Officer  
Membership No.: A8269





**Mumbai, August 11, 2023:** Marathon Nextgen Realty Ltd., one of the leading real estate company engaged in the development of residential and commercial projects, announces its financial results for the First Quarter (Q1FY24) ended June 30<sup>th</sup>, 2023.

- **Recorded Q1FY24 booking value of Rs. 199crores, area sold stood at 1,30,991 sq. ft**
- **Robust Launch Pipeline of upcoming projects of 31.5 lakh sq. ft.**

*Commenting on the Company's performance, Mr. Chetan Shah, Chairman & Managing Director, Marathon NextGen Realty Limited, said, "We are delighted to announce robust quarterly results driven by a favourable demand landscape leading to pick up in sales booking across our projects. We remain committed to sustained improvement in our financial performance and continue to focus on increasing sales momentum, enhancing collection efficiency, generating robust cash flow, and reducing debt. The ongoing consolidation within the real estate sector, coupled with the reduction in inventory levels signals a promising landscape. These trends point towards a sustained positive trajectory in the real estate cycle, characterized by escalated prices and absorption rates amidst constrained supply. With a resounding performance in the first quarter, we are confident of achieving new milestones going forward and we remain positive on the future outlook supported by our healthy launch pipeline and access to vast land parcel across Mumbai Metropolitan Region (MMR) for development."*

### **Key Business Highlights for Q1FY24**

- Monte South wing A received occupation certificate upto 51st floor.
- Monte south received the Best Ultra Luxury Project of the year by Real Estate & Business Excellence - Zee business
- Marathon Futurex, one of the biggest commercial tower of Mumbai, received occupation certificate upto the 38<sup>th</sup> floor (top floor)
- The Company is in the process of acquiring around **14 acres** of land in Bhandup near LBS road with a development potential of **2.1 million square feet** and a Gross Development Value of **Rs. 2,250 crore**

### **Operational Highlights for Q1FY24\***

- Area sold stood at **1,30,991sq. ft.**
- Booking value stood at **Rs.199 crores**
- Collections stood at **Rs.166 crores**
- Average Realization stood at **Rs.22,571per sq. ft.** for commercial and **Rs.16,475per sq.ft.** for Residential.

### **Consolidated Q1FY24 Financial Performance**

- Net Revenues stood in Q1FY24 stood at **Rs.210crores** as compared to **Rs. 98 crores** in Q1FY23
- EBITDA in Q1FY24 stood at **Rs.80 crores** as compared to **Rs. 47 crores** in Q1FY23
- Profit before Tax (PBT) in Q1FY24 stood at **Rs.45crores** as compared to **Rs. 15 crores** in Q1FY23
- Profit After Tax (PAT) in Q1FY24 stood at **Rs. 43 crores** as compared to **Rs. 12 crores** in Q1FY23



## Net Debt

- Net Debt stood at **Rs 832** crores as on 30<sup>th</sup> June'23

## Cash Flows

As on 30<sup>th</sup> June 2023,

- Balance collections from sold units (completed + Ongoing) in all launched projects stood at **Rs.592 crores**.
- Total Pending Estimated Project cost to be incurred stands at **Rs.1025crores**.
- Total estimated revenue from unsold inventory stands at **Rs.1904 crores**.

\*Based on 40% revenue share for Monte South project

## **About Marathon NextGen Realty Ltd.**

For over 52 years now, Marathon Group has been helping shape Mumbai's skyline. Founded in 1969 by RamniklalZaverbhai Shah, the Group has completed over 100 projects in the city with a portfolio encompassing townships, affordable housing, luxury residential, retail, small business spaces, and corporate parks. Marathon is design-driven and engineering-focused with a leadership team comprising of technocrats. Mr. Chetan Shah, Chairman& Mr. Mayur Shah, Managing Director, have completed their engineering from US and the third generation of the company comprising of the three Directors –Mr. Kaivalya Shah, Mr. Parmeet Shah, and Mr. Samyag Shah are highly qualified having completed their education from US and bring years of real estate experience. Marathon has strong in-house capabilities in design, engineering, execution, marketing, sales and prides itself on its transparency,customer-centricity and is among one of the most trusted Developers.

The Group has ongoing projects & land banks at Lower Parel, Byculla, Mulund, Bhandup, Thane, Dombivli and Panvel.

More information is available at <https://www.marathonnextgen.com/>

## **For further information, please contact:**

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Some of the statements in this communication may be 'forward-looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the company's operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, duties, litigation, and labour relations.