

Date: February 8, 2024

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: Outcome of Board Meeting held on Thursday, February 8, 2024

Ref: Regulation 30 and 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("LODR")

Dear Sir/Madam,

We would like to inform you that, the Board Meeting of the Company was held today i.e. Thursday, February 8, 2024 at the registered office of the Company. Pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the following matters ,amongst others:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2023. The copy of the Unaudited Financial Results along with the Limited Review Report of the Auditor of the Company are enclosed herewith.
2. Approval of the reconstitution of "Stakeholder Relationship Committee" of the Board of Directors of the Company and change in composition of "Risk Management Committee".

a. In terms of Regulation 30 of SEBI (LODR) Regulation, 2015, we hereby intimate that the Board of Directors of the Company have approved the reconstitution of Stakeholder Relationship Committee of the Board of Directors with effect from February 8, 2024.

The Stakeholder Relationship Committee is reconstituted by inducting Mr. Ashwin Thakker (DIN: 00686966), Non-Executive Independent Director as Member of the Committee. Post reconstitution, the composition of the Stakeholder Relationship Committee shall be as under:

Name of the Member	Designation	Position
Mrs. Shailaja Chetan Shah	Chairman	Non-Executive, Non Independent Director
Mr. Deepak R. Shah	Member	Non-Executive, Independent Director
Mr. Ashwin Thakker	Member	Non-Executive, Independent Director



b. With the deletion of the name of Mr. S. Ramamurthi as Member, the Composition of Risk Management Committee of the Company is as follows:

Name of the Member	Designation	Position
Mr. Deepak R. Shah	Chairman	Non-Executive- Independent Director
Mr. Chetan R. Shah	Member	Executive Director-MD
Mr. Atul Mehta	Member	Non-Executive, Independent Director

- Mr. Chetan R. Shah, who has the overall responsibility for all corporate functions, including Operation, will now have oversight of the Group Finance and Accounts functions in addition to his current responsibilities as Managing Director, till the new appointment is made in this regard. He brings significant expertise and continuity to this responsibility.
- The Postal Ballot process of altering the Memorandum of Association ('MoA') and Articles of Association ('AoA') of the Company, consequent to the Full repayment/Redemption of NCDs .
- Further, pursuant to Regulation 30 (5) of SEBI (LODR) Regulations, 2015 following Key Managerial Personnel of the Company be and are hereby severally authorized for the purpose of determining the Materiality of an event or information as well as making disclosures of the same to the Stock Exchange.

Particulars	Name of the KMP	Contact details
For determining the Materiality of an event or information as well as making disclosures to the Stock Exchange	Mr. Chetan Shah, Managing Director	cs@marathonrealty.com Tel: 9122 - 67248484 Add: Marathon Futurex, N M Joshi Marg, Lower Parel (W), Mumbai - 400013.

The Board meeting commenced at 11:30 a.m. and concluded at 2:05 p.m.

This is for your information and record.

Yours Truly,
Marathon Nextgen Realty Limited



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



RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 / 2283 4266 E-mail : contact@rajendraco.com

Independent Auditor's Review Report on Quarterly and Year to Date unaudited Standalone Financial Results of the Company pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

REVIEW REPORT

To The Board of Directors

MARATHON NEXTGEN REALTY LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **MARATHON NEXTGEN REALTY LIMITED** (the "Company") for the quarter and nine months ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rajendra & Co.**

Chartered Accountants

Firm Registration No 108355W

Akshay Shah

Akshay Shah

Partner

Membership No.103316

UDIN: 24103316 BKBMV & 6060

Mumbai

Date: February 8, 2024



MARATHON NEXTGEN REALTY LIMITED

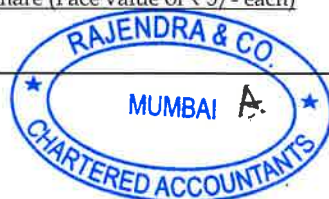
Regd. Office : Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.

CIN - L65990MH1978PLC020080

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹. in Lakhs - Except Equity share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	11,900.59	7,612.39	23,913.98	28,518.45	33,941.81	44,527.01
2 Other income	441.33	480.80	665.31	1,433.62	2,041.81	2,725.11
3 Total Income (1+2)	12,341.92	8,093.19	24,579.29	29,952.07	35,983.62	47,252.12
4 Expenses:						
(a) Property development expenses	5,085.33	2,774.00	10,259.96	12,446.11	12,457.91	15,312.09
(b) Changes in inventories	102.25	36.65	1,756.37	(786.91)	3,230.22	6,574.08
(c) Employee benefits expense	292.38	248.31	191.96	792.90	588.42	904.61
(d) Finance costs	2,325.89	1,869.35	2,748.10	6,162.88	7,612.00	9,673.59
(e) Depreciation and Amortization	68.23	67.74	67.63	203.70	202.94	270.59
(f) Other expenses	637.79	559.74	1,068.21	1,543.88	1,783.23	2,316.00
Total expenses	8,511.87	5,555.79	16,092.23	20,362.56	25,874.72	35,050.96
5 Profit/(loss) before exceptional items and tax (3-4)	3,830.05	2,537.40	8,487.06	9,589.51	10,108.90	12,201.16
6 Exceptional Items	-	-	-	-	-	-
7 Profit/(Loss) before tax (5-6)	3,830.05	2,537.40	8,487.06	9,589.51	10,108.90	12,201.16
8 Tax expense:						
(a) Current tax	(1,091.53)	(691.30)	(2,281.00)	(2,620.83)	(2,652.00)	(2,813.00)
(b) Deferred tax	121.68	28.44	5.77	197.65	(4.17)	(416.02)
(c) Excess/Short provision of earlier year	-	-	-	-	-	-
Total tax expense	(969.85)	(662.86)	(2,275.23)	(2,423.18)	(2,656.17)	(3,229.02)
9 Profit/(Loss) for the period (7-8)	2,860.20	1,874.54	6,211.83	7,166.33	7,452.73	8,972.14
10 Share of Profit/(loss) of Joint Ventures	-	-	-	1,087.61	1,536.63	1,536.63
11 Net Profit/(loss) for the period (9+10)	2,860.20	1,874.54	6,211.83	8,253.94	8,989.36	10,508.77
12 Other Comprehensive Income(OCI)						
(a) Items that will not be reclassified to profit or loss	(3.47)	(3.47)	(3.30)	(10.41)	(9.90)	(13.88)
(b) Income tax relating to items that will not be reclassified to profit or loss	0.87	0.88	0.83	2.62	2.49	3.49
Total Other Comprehensive Income	(2.60)	(2.59)	(2.47)	(7.79)	(7.41)	(10.39)
13 Total Comprehensive Income for the period (11+12)	2,857.60	1,871.95	6,209.36	8,246.15	8,981.95	10,498.38
14 Paid-up equity share capital	2,558.56	2,348.56	2,309.78	2,558.56	2,309.78	2,316.21
15 Other equity (Excluding Revaluation Reserve)						78,033.13
16 Earnings per equity share (Face value of ₹ 5/- each)						
Basic	5.83	4.01	13.43	17.41	19.47	22.74
Diluted		3.78	12.88	16.11	18.90	21.90



Disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-December-2023	30-September-2023	31-December-2022	31-December-2023	31-December-2022	31-March-2023
1	Net worth (Amount in Lakhs)	92,995.22	85,885.12	78,833.67	92,995.22	78,833.67	80,349.34
2	Total debt (Amount in Lakhs)	37,950.19	49,923.25	59,544.21	37,950.19	59,544.21	55,241.78
3	Debt Equity Ratio	0.41	0.58	0.76	0.41	0.76	0.69
4	Debt Service Coverage Ratio	0.42	1.13	0.88	0.71	0.84	0.79
5	Current ratio	4.08	3.82	3.39	4.08	3.39	4.82
6	Long term debt to working capital ratio	1.03	1.54	1.64	1.03	1.64	1.43
7	Interest Service Coverage Ratio	2.33	2.01	3.62	2.37	2.19	2.07
8	Bad Debts to Trade receivable ratio	-	-	-	-	-	-
9	Debtors turnover (days)	91	110	10	39	10	15
10	Inventory turnover (times)	0.26	0.14	0.52	0.60	0.65	0.98
11	Current Liabilities Ratio	0.24	0.18	0.20	0.24	0.20	0.15
12	Total Debts to Total Assets	0.27	0.34	0.40	0.27	0.40	0.39
13	Operating Margin (%)	48.59%	52.46%	44.48%	50.92%	46.79%	43.61%
14	Net profit Margin (%)	23.17%	23.16%	25.27%	27.56%	20.71%	22.24%

Formulae for computation of ratios are as follows:

Sr. No.	Particulars	Numerator	Denominator
1	Debt Equity Ratio	Total Debt	Equity
2	Debt Service Coverage Ratio	Earnings before interest and tax	Interest Expense+ Principal Repayments made during the period) (Interest expense includes interest capitalised to projects
3	Current ratio	Current Assets	Current Liabilities
4	Long term debt to working capital ratio	Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings	Working Capital
5	Interest Service Coverage Ratio	Earning before Interest and Tax	Interest Expenses before capitalisation
6	Bad Debts to Trade receivable ratio	Bad Debts	Trade Receivable
7	Debtors turnover (days)	Average Trade Receivables * 365	Total revenue from operation
8	Inventory turnover (times)	Cost of Goods Sold	Average Inventories
9	Current Liabilities Ratio	Total Current Liabilities	Total Liabilities
10	Total Debts to Total Assets	Total Debts	Total Assets
11	Operating Margin (%)	Earnings (Excluding share profit from Joint Venture) before interest, tax, depreciation and amortisation - Other Income	Revenue from operations
12	Net profit Margin (%)	Profit After Tax	Total income



Notes

1	The standalone unaudited financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 8th February,2024.The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and nine months ended 31st December,2023 in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The unaudited 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.
2	The Company is primarily engaged in the business of real estate. Hence, disclosure of segment-wise information is not required and accordingly not given as required under Ind-As 108.
3	During the quarter ended December 31, 2023, the Company had redeemed the entire outstanding listed, rated, secured and redeemable Non Convertible Debentures (NCD).
4	In terms of a shareholder agreement dated 10th September 2015 entered between Marathon Realty Private Limited ("MRPL") and the Company, during the quarter and nine months ended 31st December,2023 the Company has recognized revenue aggregating to ₹. 9,075.29 Lakhs and ₹. 16,560.20. Lakhs respectively from the sale of the identified area in the commercial project Future X out of which an amount of ₹. 3,947.76 Lakhs and ₹. 7,203.71 Lakhs respectively representing 43.50% has been shared with MRPL and shown as property development expenses in the Financial Statement.
5	On 6th October,2023 in terms of the shareholder approval dated 27th September,2023, the Company has invested in the 90,000 equity shares being 90% paid up equity share capital of Nexzone Fiscal Services Private Limited at price of ₹. 1200 per share aggregating to ₹. 1080 Lakhs and in terms of such investment, the Nexzone Fiscal Services Private Limited became 90% subsidiary of the Company.
6	The Hon'ble National Company Law Tribunal vide its order dated 14th July, 2023 has sanctioned the scheme of merger between the Company and its wholly owned subsidiary, Marathon Nextgen Township Private Limited (MNTPL), with effect from 01st April, 2020 as being the appointed date instead of 01st April, 2019 as was envisaged in the scheme. Being aggrieved by the said order, the Company has filed an appeal before the Hon'ble National Company Law Appellate Tribunal on 16th August 2023 seeking to rectify the order. Pending the outcome of the appeal, no effect has been given to the scheme of Merger in the Financial Results. For the quarter and nine months ended 31st December 2023, the Company has not recognized interest income on its investment in 12,663, 7% debentures of ₹. 1,00,000/- each issued by MNTPL.
7	In terms of the Preferential Offer of shares formulated by the Company on 15th November 2023, during the Quarter ended 31st December,2023, the Company has issued 42,00,000 equity shares having face value of ₹. 5 each at a premium of ₹. 130 per equity share on exercise of the option of conversion of the equity warrants.
8	Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

For MARATHON NEXTGEN REALTY LIMITED



CHAIRMAN AND MANAGING DIRECTOR

Place : Mumbai

Date : 8th February,2024



RAJENDRA & CO.

CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 / 2283 4266 E-mail : contact@rajendraco.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

REVIEW REPORT

To The Board of Directors

MARATHON NEXTGEN REALTY LIMITED

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Marathon Nextgen Realty Limited** (the "Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and joint ventures for the quarter and nine months ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of following entities:

Sr. No.	Name of entity	Relationship
1	Marathon Nextgen Realty Limited	Holding Company
2	Marathon Nextgen Townships Private Limited	Wholly owned subsidiary
3	Terrapolis Assets Private Limited	Wholly owned subsidiary
4	Nexzone Fiscal Services Private Limited	Subsidiary (Wef October 6, 2023)
5	Sanvo Resorts Private Limited	Subsidiary
6	Columbia Chrome (India) Private Limited	Joint Venture
7	Swayam Realtors & Traders LLP	Joint Venture



RAJENDRA & CO.
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 6630 6735 / 2283 4266 E-mail : contact@rajendraco.com

5. The Statement also includes

- financial results of three subsidiaries, whose financial information reflects total revenues of Rs. 4834.69 Lakhs and Rs. 9269.99 Lakhs, total net profit after tax of Rs. 552.28 Lakhs and Rs. 1197.53 Lakhs and total other comprehensive loss of Rs. Nil and Rs. Nil lakhs for the quarter and nine month ended December 31, 2023 respectively and Group's share of net profit (including other comprehensive income) of Rs. 941.29 Lakhs and Rs. 2605.74 Lakhs for the quarter and nine months ended December 31, 2023 respectively, as considered in the Statement, in respect of one joint venture, whose financial statements have not been reviewed by us. These financial statements have been reviewed 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 entities, are based solely on the report of the other auditors.
- Group's share of net profit (including other comprehensive income) of Rs. NIL and Rs. NIL for the quarter and nine months ended December 31, 2023 respectively, in respect of one joint venture, whose unaudited financial statements have been furnished to us by the Management of the Company and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, are based solely on such un-audited Financial result.

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rajendra & Co.**

Chartered Accountants

Firm Registration No 108355W

Akshay Shah

Akshay Shah

Partner

Membership No.103316

UDIN: 24103316 BKB MVH 9931

Mumbai

Date: February 8, 2024



MARATHON NEXTGEN REALTY LIMITED

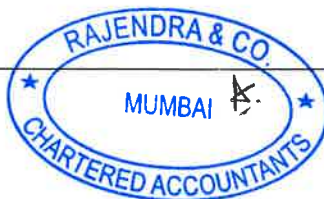
Regd. Office : Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.

CIN - L65990MH1978PLC020080

UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹. in Lakhs - Except Equity share data)

Particulars	Consolidated Quarter Ended			Consolidated Nine Months Ended		Year Ended
	31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	21,041.28	12,902.63	27,842.92	54,919.59	54,608.02	71,653.43
2 Other income	1,007.17	1,045.46	1,157.86	3,026.96	3,331.68	4,240.91
3 Total Income (1+2)	22,048.45	13,948.09	29,000.78	57,946.55	57,939.70	75,894.34
4 Expenses:						
(a) Property development expenses	9,844.02	6,609.99	18,853.11	25,724.82	31,314.66	39,796.58
(b) Changes in inventories	2,248.72	134.07	(5,378.19)	6,994.74	51.33	2,918.26
(c) Employee benefits expense	428.66	365.66	313.58	1,168.86	963.03	1,429.01
(d) Finance costs	2,880.44	2,337.46	3,365.24	7,717.22	9,513.74	12,252.81
(e) Depreciation and Amortization	77.27	75.96	77.96	229.28	235.87	311.83
(f) Other expenses	890.10	963.53	1,422.76	2,462.46	2,469.89	3,575.96
Total expenses	16,369.21	10,486.67	18,654.46	44,297.38	44,548.52	60,284.45
5 Profit/(loss) before exceptional items and tax (3-4)	5,679.24	3,461.42	10,346.32	13,649.17	13,391.18	15,609.89
6 Exceptional Items	-	-	-	-	-	-
7 Profit/(Loss) before tax (5-6)	5,679.24	3,461.42	10,346.32	13,649.17	13,391.18	15,609.89
8 Tax expense:						
(a) Current tax	(1,657.53)	(781.30)	(2,831.50)	(3,646.83)	(3,692.50)	(3,873.00)
(b) Deferred tax	117.18	32.76	7.78	229.20	1.79	(460.88)
(c) Excess/Short provision of earlier year	(4.11)	-	20.50	(4.11)	20.50	5.28
Total tax expense	(1,544.46)	(748.54)	(2,803.22)	(3,421.74)	(3,670.21)	(4,328.60)
9 Profit/(Loss) for the period (7-8)	4,134.78	2,712.88	7,543.10	10,227.43	9,720.97	11,281.29
10 Share of Profit/(loss) of Joint Ventures	941.29	736.55	471.62	2,605.74	1,022.76	1,087.61
11 Net Profit/(loss) for the period (9+10)	5,076.07	3,449.43	8,014.72	12,833.17	10,743.73	12,368.90
12 Other Comprehensive Income(OCI)						
(a) Items that will not be reclassified to profit or loss	(5.75)	(5.74)	(4.26)	(17.24)	(15.17)	(24.58)
(b) Income tax relating to items that will not be reclassified to profit or loss	1.45	1.44	1.07	4.34	3.91	5.41
Total Other Comprehensive Income	(4.30)	(4.30)	(3.19)	(12.90)	(11.26)	(19.17)
13 Total Comprehensive Income for the period (11+12)	5,071.77	3,445.13	8,011.53	12,820.27	10,732.47	12,349.73
14 Profit for the year attributable to:						
(i) Owners of the Company	5,014.31	3,425.81	7,873.90	12,664.93	10,477.10	12,098.74
(ii) Non-controlling interest	61.76	23.62	140.82	168.24	266.63	270.19
	5,076.07	3,449.43	8,014.72	12,833.17	10,743.73	12,368.93



Particulars	Consolidated Quarter Ended			Consolidated Nine Months Ended		Consolidated Year Ended
	31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
15 Other Comprehensive Income for the year attributable to:						
(i) Owners of the Company	(4.15)	(4.14)	(3.13)	(12.44)	(11.07)	(18.59)
(ii) Non-controlling interest	(0.15)	(0.16)	(0.06)	(0.46)	(0.19)	(0.61)
	(4.30)	(4.30)	(3.19)	(12.90)	(11.26)	(19.20)
16 Total Comprehensive Income for the year attributable to:						
(i) Owners of the Company	5,010.16	3,421.67	7,870.77	12,652.49	10,466.03	12,080.15
(ii) Non-controlling interest	61.61	23.46	140.76	167.78	266.44	269.58
	5,071.77	3,445.13	8,011.53	12,820.27	10,732.47	12,349.73
17 Paid-up equity share capital	2,558.56	2,348.56	2,309.78	2,558.56	2,309.78	2,316.21
18 Other equity						76,203.93
19 Earnings per equity share (Face value of ₹ 5/- each)						
Basic	10.22	7.32	17.03	26.71	22.68	26.12
Diluted	10.21	6.91	16.33	24.73	22.03	25.21

Disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
1	Net worth (Amount in Lakhs)	97,640.63	86,309.68	76,906.78	97,640.63	76,906.78	78,520.14
2	Total debt (Amount in Lakhs)	78,483.86	85,779.89	92,255.61	78,483.86	92,255.61	86,883.91
3	Debenture Redemption Reserve	-	-	812.00	-	812.00	-
4	Debt Equity Ratio	0.80	0.99	1.20	0.80	1.20	1.11
5	Debt Service Coverage Ratio	0.46	1.02	0.85	0.74	0.68	0.65
6	Current Ratio	2.18	2.12	1.68	2.18	1.68	2.05
7	Long term debt to working capital ratio	1.09	1.45	1.83	1.09	1.83	1.47
8	Interest Service Coverage Ratio	1.24	1.89	3.23	2.15	1.86	1.72
9	Bad Debts to Trade receivable ratio	-	-	-	-	-	-
10	Debtors turnover (days)	171	192	52	49	25	22
11	Inventory turnover (times)	0.23	0.14	0.26	0.59	0.57	0.80
12	Current Liabilities Ratio	0.41	0.35	0.41	0.41	0.41	0.37
13	Total Debts to Total Assets	0.35	0.39	0.42	0.35	0.42	0.40
14	Operating Margin (%)	36.26%	37.43%	47.06%	33.81%	38.15%	33.40%
15	Net profit Margin (%)	22.74%	24.56%	27.15%	21.86%	18.08%	15.94%



Formulae for computation of ratios are as follows:

Sr. No.	Particulars	Numerator	Denominator
1	Debt Equity Ratio	Total Debt	Equity
2	Debt Service Coverage Ratio	Earnings before interest and tax	Interest Expense + Principal Repayments made during the period) (Interest expense includes interest capitalised to projects
3	Current ratio	Current Assets	Current Liabilities
4	Long term debt to working capital ratio	Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings	Working Capital
5	Interest Service Coverage Ratio	Earning before Interest and Tax	Interest Expenses before capitalisation
6	Bad Debts to Trade receivable ratio	Bad Debts	Trade Receivable
7	Debtors turnover (days)	Average Trade Receivables * 365	Total revenue from operation
8	Inventory turnover (times)	Cost of Goods Sold	Average Inventories
9	Current Liabilities Ratio	Total Current Liabilities	Total Liabilities
10	Total Debts to Total Assets	Total Debts	Total Assets
11	Operating Margin (%)	Earnings (Excluding share profit from Joint Venture) before interest, tax, depreciation and amortisation - Other Income	Revenue from operations
12	Net profit Margin (%)	Profit After Tax attributable to Owners' of the Company	Total income



Notes

1	The Consolidated unaudited financial results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 08th February, 2024. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and nine months ended 31st December, 2023 in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The unaudited 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.
2	The Company is primarily engaged in the business of real estate. Hence, disclosure of segment-wise information is not required and accordingly not given as required under Ind-As 108.
3	During the quarter ended December 31, 2023, the Company had redeemed the entire outstanding listed, rated, secured and redeemable Non Convertible Debentures (NCD).
4	In terms of a shareholder agreement dated 10th September 2015 entered between Marathon Realty Private Limited ("MRPL") and the Company, during the quarter and nine months ended 31st December, 2023 the Company has recognized revenue aggregating to ₹. 9,075.29 Lakhs and ₹. 16,560.20 Lakhs respectively from the sale of the identified area in the commercial project Future X out of which an amount of ₹. 3,947.76 Lakhs and ₹. 7,203.71 Lakhs respectively representing 43.50% has been shared with MRPL and shown as property development expenses in the Financial Statement.
5	The Hon'ble National Company Law Tribunal vide its order dated 14th July, 2023 has sanctioned the scheme of merger between the Company and its wholly owned subsidiary, Marathon Nextgen Township Private Limited (MNTPL), with effect from 01st April, 2020 as being the appointed date instead of 01st April, 2019 as was envisaged in the scheme. Being aggrieved by the said order, the Company has filed an appeal before the Hon'ble National Company Law Appellate Tribunal on 16th August 2023 seeking to rectify the order. Pending the outcome of the appeal, no effect has been given to the scheme of Merger in the Financial Results. For the quarter and nine months ended 31st December, 2023, the Company has not recognized interest income on its investment in 12,663, 7% debentures of ₹. 1,00,000/- each issued by MNTPL.
6	In terms of the Preferential Offer of shares formulated by the Company on 15th November 2023, during the Quarter ended 31st December, 2023, the Company has issued 42,00,000 equity shares having face value of ₹. 5 each at a premium of ₹. 130 per equity share on exercise of the option of conversion of the equity warrants.
7	On 6th October, 2023 in terms of the shareholder approval dated 27th September, 2023, the Company has invested in the 90,000 equity shares being 90% paid up equity share capital of Nexzone Fiscal Services Private Limited at price of ₹. 1200 per share aggregating to ₹. 1,080 Lakhs and in terms of such investment, the Nexzone Fiscal Services Private Limited became 90% subsidiary of the Company.
8	Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

For MARATHON NEXTGEN REALTY LIMITED



CHAIRMAN AND MANAGING DIRECTOR

Place : Mumbai

Date : 8th February, 2024

