

Date: November 14, 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

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of Postal Ballot.

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**"), please find enclosed herewith the Postal Ballot Notice dated November 11, 2024, along with the Explanatory Statement ("Notice") for seeking approval of Members of the Company by way of remote e-voting process to transact the following business(s):

Sr. No	Particulars
1.	To enhance the existing limit of fund raising, earlier approved by the shareholders, from Rs. 500 Crores to Rs. 1000 crores, in one or more tranches by way of issuance of equity shares and/or equity linked securities.
2.	To re-appoint Mr. Atul J. Mehta (DIN: 08697102) as an Independent Director of the Company for a second term of consecutive 5 (five) years.
3.	To re-appoint Mrs. Parul A. Shah (DIN: 02899386) as an Independent Director of the Company for a second term of 5 (five) consecutive years.

The Notice is being sent through electronic means only to those Members of the Company whose e-mail addresses are registered with Adroit Corporate Services Private Limited, the Registrar and Transfer Agent of the Company/Depositories/Depository Participants and whose names appear in the Register of Members/List of Beneficial Owners as on Friday, November 8, 2024, ("**Cut-off date**").

The voting period will commence from Friday, November 15, 2024 at 9.00 a.m. IST and end on Saturday, December 14, 2024 at 5.00 p.m. IST. The details of business to be transacted are given in attached Notice of Postal Ballot. The results of the remote e-voting will be announced on or before Monday, December 16, 2024.

Further, the notice of Postal Ballot is being made available on the website of the Company i.e. www.marathon.in/nextgen/.

Kindly take the same on record.

Yours Faithfully,

Marathon Nextgen Realty Limited

Yogesh Patole

Company Secretary and Compliance Officer

Membership No.: A48777

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 and including General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, and General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time), Secretarial Standard-2 on General Meeting (“**SS-2**”) issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and other applicable laws and regulations, the resolutions being set out below are proposed to be passed by the members of the Company through postal ballot only by way of Remote Evoting process (“**E-voting**”). The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice (“**Postal Ballot Notice**”) is annexed hereto.

Pursuant to the Rule 22 (5) of the Rules, the Board of Directors, in its Meeting, held on Monday November 11, 2024 had approved the appointment of Mr. Pushpal Sanghavi Designated Partner of M/s. M P Sanghavi & Associates LLP., Company Secretaries, as the scrutinizer (“**Scrutinizer**”) for conducting the E-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section “**General information and instructions relating to e-voting**” in this Postal Ballot Notice to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process, which shall commence on **Friday, November 15, 2024 at 9.00 a.m. IST** and end on **Saturday, December 14, 2024 at 5.00 p.m. IST**, post that it will be strictly considered that no vote has been received from the shareholder.

The Scrutinizer will submit his report to the Chairman of the Board or to any other person authorised by him after completion of scrutiny of the e-voting. The results shall be declared on or before **Monday, December 16, 2024**, and will be communicated to BSE Limited (“**BSE**”), NSE (National Stock Exchange of India Limited), National Securities Depository Limited (“**NSDL**”) and Adroit Corporate Services Private Limited (“**Adroit**” or “**Registrar and Share Transfer Agent**”) and will also be displayed on the Company's website www.marathon.in/nextgen/.

RESOLUTIONS:

ITEM NO. 1 - TO ENHANCE THE EXISTING LIMIT OF FUND RAISING, EARLIER APPROVED BY THE SHAREHOLDERS, FROM RS. 500 CRORES TO RS. 1000 CRORES, IN ONE OR MORE TRANCHES BY WAY OF ISSUANCE OF EQUITY SHARES AND/OR EQUITY LINKED SECURITIES.

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the Foreign Exchange Management Act, 1999 and the rules and regulation framed thereunder, as amended (the “FEMA”), including the Foreign Exchange Management (Debt Instruments) Regulations, 2019 and the Foreign Exchange Management (Non-debt Instruments) Regulations, 2019, as amended, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended (“Debt Listing Regulations”), the current Consolidated FDI Policy (effective from October 15, 2020), as amended, issued by the Department of Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India and in accordance with any other applicable laws, rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (the “GOI”), the Reserve Bank of India (the “RBI”), and the Securities and Exchange Board of India (the “SEBI”), the stock exchanges on which the Company’s shares are listed (the “Stock Exchanges”), Ministry of Corporate Affairs (“MCA”), the Registrar of Companies, Maharashtra at Mumbai and/or any other competent authorities, whether in India or abroad, and including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the uniform listing agreements entered into by the Company with the Stock Exchanges (the “Listing Agreements”) and subject to necessary approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, MCA, RBI, GOI or any concerned statutory, regulatory, governmental or any other authority, as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”), which term shall include the Operations Committee of the Board of Directors of the Company, an existing committee constituted by the Board to exercise its powers including the powers conferred by this Resolution, consent, authority and approval of the members of the Company be and is hereby accorded to the Board to raise further capital and to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such

part of issue and for such categories of persons including employees of the Company as may be permitted under applicable law), with or without a green shoe option, such number of equity shares of the Company of face value Rs. 5 (Rupees Five) each with or without special rights as to voting, dividend or otherwise (“Equity Shares”), fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without special rights as to voting, dividend or otherwise and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as “Securities”) or any combination of Securities, in one or more tranches, whether Indian Rupee denominated or denominated in foreign currency, in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, by way of one or more public and/or private offerings, preferential allotment, rights issue, qualified institutions placement (“QIP”) and/ or any combination thereof, through issue of offering circular and/or placement document/ or other permissible/requisite offer document to Qualified Institutional Buyers (“QIBs”) as defined under the SEBI ICDR Regulations in accordance with Chapter VI of the SEBI ICDR Regulations, resident and/or non-resident/foreign investors (whether institutions, incorporated bodies, trusts and/or otherwise), foreign portfolio investors, mutual funds, pension funds, venture capital funds, banks, alternate investment funds, Indian and/or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are authorised and/or permitted to invest in Securities of the Company as per extant laws/regulations/ guidelines and/or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether they be holders of Securities of the Company or not (the “Investors”) to all or any of them, jointly and/or severally through an offer document, placement document, offering circular, letter of offer, information memorandum and/or other letter or circular, at such time or times, at such price or prices, (whether at prevailing market price or at permissible discount or premium to market price in terms of applicable regulations) and on such terms and conditions each as may be decided by the Board in its discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding upto Rs. 1000 Crores (Indian Rupees One Thousand Crores only) or equivalent thereof, inclusive of such premium as may be fixed on such Securities by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or prices, as permitted under applicable laws and in such manner and on such terms and conditions including security, rate of interest etc. and any other matters incidental thereto as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed by the Board, in foreign currency and/ or equivalent Indian Rupees as may be determined by the Board, or in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate (the “Issue”).

RESOLVED FURTHER THAT in accordance with Chapter VI of the SEBI ICDR Regulations,

(a) the Securities shall not be eligible to be sold by the allottee for a period of 1 (one) year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;

(b) the Board may, in accordance with applicable law, also offer a discount of not more than 5% (five percent) or such other discount as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.”

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

(a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

(b) the Securities to be so created, offered, issued and allotted shall rank pari passu with the existing Securities of the Company in all respects; and (c) the Equity Shares, including any Equity Shares issued upon conversion of any convertible Securities, to be so created, offered, issued and allotted in terms of this resolution shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the allotment of such Securities, or any combination of Securities as may be decided by the Board shall be completed within a period of 365 (three hundred and sixty five) days from the date of this resolution, or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT any issue of Securities made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the “QIP Floor Price”), with the authority to the Board to offer a discount of not more than 5% (five percent) or such percentage as permitted under applicable law on the QIP Floor Price.

RESOLVED FURTHER THAT in the event Equity Shares / eligible convertible securities are proposed to be allotted to QIBs by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares / eligible convertible securities shall be the date of the meeting in which the Board (or the Operations Committee thereof) decides to open the proposed Issue of such Equity Shares / eligible convertible securities or any other date in accordance with applicable law.

RESOLVED FURTHER THAT in the event that the Company proposes to issue and allot the Securities by way of a QIP in accordance with Chapter VI of the SEBI Regulations, no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI Regulations.

RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with nonconvertible debentures to QIBs under Chapter VI of the ICDR Regulations, the relevant date for the purpose

of pricing of such Securities, shall be the date of the meeting in which the Board (or the Operations Committee) decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures or any other date in accordance with applicable law and such Securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

(a) in the event of the Company making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;

(b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;

(c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of equity shares and the price as aforesaid shall be suitably adjusted; and (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of equity shares (including by way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares and/or Securities or instruments representing the same, as listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any statutory, regulatory or governmental body, authority or institution, including any conditions as may be prescribed in granting such approval or permissions by such statutory, regulatory or governmental authority or institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all

such agencies as are or may be required to be appointed for, involved in or concerned with the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue and to resolve and settle all questions, difficulties or doubts that may arise in regard to such Issue, including the finalization and approval of the preliminary placement documents and placement documents, private placement offer cum-application letters, determining the form and manner of the Issue, finalization of the timing of the Issue, identification of the investors to whom the Securities are to be allotted, determining the issue price, face value, premium amount on issue/ conversion of the Securities, if any, rate of interest, execution of various transaction documents, signing of declarations, creation of mortgage/charge, utilization of the issue proceeds, application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, appointment of legal advisors/solicitors, bankers, depositories, custodians, registrars, trustees, stabilizing agents and/or any other advisors, professionals, agencies as may be required, to negotiate/ modify/ execute/ deliver and/ or sign any declarations, offer letters, prospectuses, information memorandum, agreements, deeds, forms and such other documents as may be necessary in this regard without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Board hereby authorizes and delegates all or any of its powers to the Directors/Company Secretary/Chief Financial Officer, or the Operations Committee or other persons authorized by the Board (or the Operations Committee) for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Securities.

RESOLVED FURTHER THAT the foregoing resolution shall supersede the resolution passed by the members of the Company through Postal Ballot on July 28, 2024, proposal for fund raising in one or more tranches by way of issuance of equity shares and/or equity linked securities, of an aggregate amount not exceeding Upto Rs. 500 Crores (Rupees Five Hundred Crores only).”

ITEM NO. 2 - TO RE-APPOINT MR. ATUL J. MEHTA (DIN: 08697102) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF CONSECUTIVE 5 (FIVE) YEARS:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 149, 150, 152 and other applicable provisions of Companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and 25(2A) and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modifications or reenactment thereof and rules made thereunder, for the time being in force), Mr. Atul J. Mehta (DIN: 08697102), who holds the office of Independent Director of the Company until February 12, 2024 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director for the second term, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive year with effect from February 13, 2025, to February 12, 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally and jointly authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

ITEM NO. 3 - TO RE-APPOINT MRS. PARUL A. SHAH (DIN: 02899386) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 149, 150, 152 and other applicable provisions of Companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and 25(2A) and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modifications or reenactment thereof and rules made thereunder, for the time being in force), Mrs. Parul A. Shah (DIN: 02899386), who holds the office of Independent Director of the Company until February 12, 2024 and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Independent Director for the second term, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive year with effect from February 13, 2025, to February 12, 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally and jointly authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

Regd. Office:
Marathon Futurex
Lower Parel
Mumbai - 400013

By Order of the Board
For **Marathon Nextgen Realty Limited**

Dated: November 11, 2024
Place: Mumbai

Yogesh Patole
Company Secretary & Compliance Officer
ACS: 48777

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Secretarial Standard-2 on General Meetings and Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended pertaining to the Resolutions setting out the material facts concerning the said items and the reasons thereof is annexed hereto, which forms part of this Postal Ballot Notice for your consideration.
2. In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) / depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., November 8, 2024. As per the MCA Circulars physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with Adroit Corporate Services Private Limited, Registrar and Transfer Agent of the Company. The Notice shall also be uploaded on the website of the Company at www.marathon.in/nextgen/ and on the website of BSE Limited www.bseindia.com, on the website of National Stock Exchange of India Limited www.nseindia.com and on the website of NSDL (agency for providing the e-voting system) i.e. www.evoting.nsdl.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
3. All the material documents referred in the Explanatory Statement, shall be available for inspection through electronic mode only. Members who wish to inspect such documents are requested to send an email to cs@marathonrealty.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
4. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by NSDL. Instructions for remote e-voting are provided in the Notice.
5. The voting rights of the Members shall be reckoned in proportion to their shares in the paid-up equity share capital as on Cut-off date i.e., November 8, 2024, being the ‘cut-off date fixed for this purpose. Any person who is not a member as on cut-off date should treat this notice for information purpose only.
6. The voting period will commence from **Friday, November 15, 2024 at 9.00 a.m. IST** and end on **Saturday, December 14, 2024 at 5.00 p.m. IST**. The e-voting module shall be disabled for voting thereafter. Once vote on the resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast the vote again.

7. The Board of Directors have appointed Mr. Pushpal Sanghavi, Designated Partner of M/s. M P Sanghavi & Associates LLP, Company Secretaries, (CP No.22908), as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.

8. The Scrutinizer, after scrutinizing the votes cast through e-voting will prepare a Scrutinizers report at conclusion of the voting period, and submit the same to the Chairman of the Company or any person authorized by him, not later than two working days from the conclusion of e-voting process.

9. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to N.Surreash@adroitcorporate.com or to the Company at cs@marathonrealty.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register/ update their email addresses with relevant depository participants.

Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter/ Authorisation, etc. by its Board with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pushpal@mpsanghavi.com with a copy marked to evoting@nsdl.co.in.

10. The declared results along with the report of Scrutinizer shall be intimated to Exchanges i.e. BSE & NSE, where the shares of the Company are listed and will be uploaded on the respective sites accordingly. Additionally, the results will also be uploaded on the Company's website at www.marathon.in/nextgen/.

11. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **December 14, 2024**.

12. A Member cannot exercise his / her / its vote by proxy on Postal Ballot / E-Voting.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pushpal@mpsanghavi.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution/ Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Veena Suvarna at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@marathonrealty.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@marathonrealty.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Regd. Office:
Marathon Futurex
Lower Parel
Mumbai - 400013

By Order of the Board
For **Marathon Nextgen Realty Limited**

Dated: November 11, 2024
Place: Mumbai

Yogesh Patole
Company Secretary & Compliance Officer
ACS: 48777

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Special Resolution contained in the Notice under Item no. 1 relates to a resolution passed by the Board on November 11, 2024 seeking approval of the members of the Company to create, issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible Debentures and such other securities as stated in the resolution (the "Securities"), including by way of a qualified institutions placement in accordance with Chapter VI of the SEBI ICDR Regulations and all other applicable laws, subject to the applicable regulations issued by the Securities and Exchange Board of India and any other governmental, regulatory or statutory approvals as may be required, in one or more tranches, at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board for the purpose of the Issue ("said Resolution").

It may be noted that earlier, the Board of Directors at its meeting held on June 21, 2024 approved the proposal for fund raising in one or more tranches by way of issuance of equity shares and/or equity linked securities, aggregating to amount not exceeding upto Rs. 500 Crores (Rupees Five Hundred Crores), which was approved by the members of the Company through postal ballot process on July 28, 2024.

The Indian economy remains robust and continues to be resilient, and real estate sector is also expected to play its part and contribute in the growth of the economy. Keeping in view the market conditions the management of the Company is expecting various attractive business development opportunities which, if crystalized, will involve a larger fund requirements, which the management visualizes to be larger than Rs. 500 Crores (Rupees Five Hundred Crores) as was approved earlier by the Board and the members as stated above.

Accordingly, the Board of Directors, in supersession of its abovementioned resolution dated June 21, 2024, passed a Resolution at its meeting held on November 11, 2024, for issue of Securities of an aggregate amount not exceeding Rs. 1,000 Crores (Rupees One Thousand Crores) subject to approval by the shareholders by way of Special Resolution.

This special resolution enables the Board to issue Securities of the Company for an aggregate amount not exceeding Rs. 1000 Crores (Rupees One Thousand Crores) or its equivalent in any foreign currency.

The resolution proposed is an enabling resolution and the exact price, proportion, objects of the Issue and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the fund raising, including issuance of Securities through the Issue will be decided by the Board, in accordance with the SEBI ICDR Regulations, in consultation with book running lead managers and/ or other advisor(s) appointed in relation to the Issue, such other authorities and agencies as may be required to be consulted by the Company subject to the

SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and Regulations.

The Board shall, subject to applicable law, issue Securities pursuant to this Special Resolution and utilize the proceeds to finance (wholly or in part) one or more, or any combination, of the following:

- (a) acquisition of land, land development rights or development rights (directly or indirectly through any other means) by paying premium, fees, or charges as required under applicable laws to the regulatory authorities,
- (b) working capital requirements of the Company and its subsidiaries, joint ventures and affiliates,
- (c) investment in subsidiaries, joint ventures and affiliates,
- (d) capital expenditure,
- (e) repayment of debt,
- (f) the cost of construction and development of ongoing and new projects,
- (g) any cost incurred towards the objects of the Company, and
- (h) general corporate purposes.

The Special Resolution also seeks to empower the Board to issue Securities by way of QIP to QIBs in accordance with Chapter VI of the SEBI ICDR Regulations. The pricing of the Securities that may be issued to QIBs pursuant to SEBI ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations ("QIP Floor Price"). Further, the Board may also offer a discount of not more than 5% or such percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations. The "Relevant Date" for this purpose will be the date when the Board (including Committee thereof) decides to open the QIP for subscription or any other date in accordance with applicable law.

As the proposed issue may result in the issue of Securities of the Company to investors who may or may not be members of the Company, consent of the Members is being sought pursuant to Sections 23, 42, 62(1)(c), 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid proposal is in the interest of the Company and your Directors recommend the resolution set out at Item no. 1 to be passed as a Special resolution by the Members.

None of the Promoter, Director, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the resolution set out at Item no. 1, except to the extent of Equity Shares/Securities that may be subscribed to by them or by companies/firms/institutions in which they are interested as Director or member or otherwise.

This special resolution shall supersede the resolution passed by the members of the Company through Postal Ballot on July 28, 2024, approving the proposal for fund raising in one or more tranches by way of issuance of equity shares and/or equity linked securities of an aggregate amount not exceeding upto Rs. 500 Crores (Rupees Five Hundred Crores).

ITEM NO. 2

Mr. Atul J. Mehta was appointed as an Independent Director of the Company w.e.f. February 13, 2020, by the Board at their meeting held on February 13, 2020 and approved by the Members at the 43rd Annual General Meeting of the Company held on September 30, 2020 for a period of 5 (five) consecutive years till February 12, 2025. As per Section 149(10) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, an Independent Director shall be eligible for re-appointment for a second term of up to 5 years with Shareholders approval by passing a Special resolution.

Your Board, based on the performance evaluation and after reviewing confirmation of independence received recommends, re-appointment of Mr. Atul J. Mehta (DIN: 08697102) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from February 13, 2025 up to February 12, 2030 (both days inclusive). Appropriate notice has been received from a Member proposing appointment of Mr Atul J Mehta as an Independent Director of the Company and requisite consent has been received from the said Director pursuant to provisions of Section 152 of the Companies Act, 2013.

Mr. Atul J. Mehta (DIN: 08697102) has a degree in Bachelor of Engineering and has more the 30 years of experience in the field of Construction and Real Estate Activities.

The Board is of the opinion that Mr. Atul J. Mehta continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has received a declaration from Mr. Atul J. Mehta confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Atul J. Mehta has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Atul J. Mehta has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Atul J. Mehta has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Atul J. Mehta has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Atul J. Mehta fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for reappointment as an Independent Director and that he is independent of the Management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Atul J. Mehta as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board re-recommends the Special Resolution set out in Item No. 2 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Atul J. Mehta and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying Notice.

ITEM NO. 3

Mrs. Parul A. Shah was appointed as an Independent Director of the Company w.e.f. February 13, 2020, by the Board at their meeting held on February 13, 2020 and approved by the Members at the 43rd Annual General Meeting of the Company held on September 30, 2020 for a period of 5 (five) consecutive years till February 12, 2025. As per Section 149(10) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, an Independent Director shall be eligible for re-appointment for a second term of up to 5 years with Shareholders approval by passing a Special resolution.

Your Board, based on the performance evaluation and after reviewing confirmation of independence received recommends, re-appointment of Mrs. Parul A. Shah (DIN: 02899386) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from February 13, 2025 up to February 12, 2030 (both days inclusive). Appropriate notice has been received from a Member proposing appointment of Mrs. Parul A. Shah as an Independent Director of the Company and requisite consent has been received from the said Director pursuant to provisions of Section 152 of the Companies Act, 2013.

Mrs. Parul A. Shah (DIN: 02899386) completed her graduation in Architecture from University of Bombay as a B. Arch and member of Indian Institute of Architecture as well as Council of Architecture in the year 1984.

The Board is of the opinion that Mrs. Parul A. Shah continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company.

The Company has received a declaration from Mrs. Parul A. Shah confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mrs. Parul A. Shah has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Mrs. Parul A. Shah has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI

Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mrs. Parul A. Shah has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mrs. Parul A. Shah has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mrs. Parul A. Shah fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for reappointment as an Independent Director and that she is independent of the Management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mrs. Parul A. Shah as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mrs. Parul A. Shah and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

Regd. Office:
Marathon Futurex
Lower Parel
Mumbai - 400013

By Order of the Board
For **Marathon Nextgen Realty Limited**

Dated: November 11, 2024
Place: Mumbai

Yogesh Patole
Company Secretary & Compliance Officer
ACS: 48777

Additional Disclosures/ Information pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and applicable provisions of Secretarial Standard - 2.

Particulars	Details
Name of the Director	Atul Mehta
DIN	08697102
Date of Birth	17/08/1957
Qualification	Bachelor of Engineering (BE - Civil)
Brief Resume	Mr. Atul Mehta is involved in Building and Construction activities from the year 1983 to 2014. During the three decades of his involvement he had credit of achieving 100% completion of project on time and provided defect free units/projects. As the Real estate sector has undergone many changes in the past two decades, has opted out from the business of Construction and got involved with Project Management Consultancy work, wherein he is assisting /providing services related to Construction matters.
Nature of expertise in specific functional areas	Project Management Consultant mainly for re-development of old, dilapidated, cessed building and housing societies in and around Mulund/Bhandup suburbs. The potential in the redevelopment segment of real estate sector, at present is very positive and in increasing level and his expertise could be harnessed at appropriate time.
Names of other listed Companies in which appointee holds Directorships	None
Companies in which the appointee is a Managing Director, Chief Executive Officer, Whole-time Director, Secretary, Chief Financial Officer, Manager	1. Sanvo Resorts Private Limited 2. Nexzone Fiscal Services Private Limited He is designated as Director in above mentioned companies
Chairman / Member of the Committee(s) of the Board of Directors of the Company	Member - Audit Committee, Risk Management Committee
Chairman / Member of the Committee(s) of the Board of Directors of other Companies in which the appointee is a Director	Audit Committee, Nomination and Remuneration Committee
Relationship with other Directors /	None.

Manager / Key Managerial Personnel	
Number of shares held in the Company either by the appointee or as a beneficial owner	0
No. of Board Meetings attended during the Year.	4 out of 4 meeting attended during the FY 23-24.
Key Terms and conditions of appointment or re-appointment	Mr. Atul Mehta will serve for a second term of 5 (Five) consecutive years commencing from February 13, 2025 upto February 12, 2030, not liable to retire by rotation. The details of other terms and conditions are as per the draft appointment letter.
Remuneration proposed to be Paid	Sitting Fees for attending the Board and Committee Meetings and other remuneration as permissible for Independent directors under the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other applicable laws.
Date of first appointment on Board	13/02/2020
Last drawn remuneration	Rs. - 3,70,000/- (sitting fees for attending the Meetings of the Board and Committees) during the Financial Year 2023-24.
Name of the listed entities from which the appointee has resigned in the past three years	NIL

Particulars	Details
Name of the Director	Parul A. Shah
DIN	02899386
Date of Birth	02/06/1961
Qualification	B. Arch and member of Indian Institute of Architecture
Brief Resume	Mrs. Parul A Shah has worked with Patel Batliwala & Associates, renowned Architecture Firm from 1984 to 1986 in designing on various Airport Ancillary Buildings in Mumbai. She started her own practice from 1986 to 1994. In 1995, she has moved to Mauritius on professional grounds. After returning, she continued her practice and involved in devising designs and detailing for various types of Buildings from the year 1984 onwards. The business model in which she operates is LLP and she is one of the Designated Partners along with her husband. She is involved in Interior Designing of various spaces as well.
Nature of expertise in specific functional areas	Actively involved devising designs and detailing for various types of Building
Names of other listed Companies in which appointee holds Directorships	None
Companies in which the appointee is a Managing Director, Chief Executive Officer, Whole-time Director, Secretary, Chief Financial Officer, Manager	1. Sanvo Resorts Private Limited 2. Nexzone Fiscal Services Private Limited She is designated as Director in above mentioned companies
Chairman / Member of the Committee(s) of the Board of Directors of the Company	Member - Nomination and Remuneration Committee, Corporate Social Responsibility Committee.
Chairman / Member of the Committee(s) of the Board of Directors of other Companies in which the appointee is a Director	Audit Committee, Nomination and Remuneration Committee.
Relationship with other Directors / Manager / Key Managerial Personnel	None.
Number of shares held in the Company either by the appointee or as a beneficial owner	1,724

No. of Board Meetings attended during the Year.	3 out of 4 meeting attended during the FY 23-24.
Key Terms and conditions of appointment or re-appointment	Mrs. Parul A. Shah will serve for a second term of 5 (Five) consecutive years commencing from February 13, 2025 upto February 12, 2030, not liable to retire by rotation. The details of other terms and conditions are as per the draft appointment letter.
Remuneration proposed to be Paid	Sitting Fees for attending the Board and Committee Meetings and other remuneration as permissible for Independent directors under the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other applicable laws.
Date of first appointment on Board	13/02/2020
Last drawn remuneration	Rs. - 2,00,000/- (sitting fees for attending the Meetings of the Board and Committees) during the Financial Year 2023-24.
Name of the listed entities from which the appointee has resigned in the past three years	NIL