MARATHON

Regd. Address: Marathon Futurex, Mafatlal Mills Compound, N. M. Joshi Marg, Lower Parel (W), Mumbai - 400 013.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON MONDAY, AUGUST 11, 2025, AT ITS REGISTERED OFFICE SITUATED AT MARATHON FUTUREX, MAFATLAL MILL COMPOUND, N. M. JOSHI MARG, LOWER PAREL (W), MUMBAI 400013.

APPROVAL FOR REVISED DRAFT OF THE SCHEME OF AMALGAMATION AND ARRANGEMENT WITH REVISED SHARE EXCHANGE RATIO:

"**RESOLVED THAT** further to the approval of the Board for the Composite Scheme of Amalgamation and Arrangement dated March 31, 2025 read with first amendment to the scheme dated May 21, 2025 (the Scheme) consent of the Board be and is hereby accorded to carry out further amendments to the Scheme limited to changing the clauses relating to revision of the consideration i.e., the share exchange ratio/ share entitlement ratio of equity and preference shares being issued and allotted to the Promoters/promoter group consequent to change in shareholding pattern of the Company post allotment of new shares to the Qualified Institutional Buyers (QIBs) through Qualified Institutions Placement (QIP) process:

RESOLVED FURTHER THAT for the purpose of carrying out amendments to the Scheme, the second Addendum to the Valuation Report prepared by BDO Valuation Advisory LLP, Mumbai and second addendum to the Fairness opinion provided by Mark Capital Advisors Private Limited, Merchant Bankers and the revised Scheme consisting of the revisions/modifications pursuant to the share entitlement initialled by the Chairman for the purpose of identification, placed before the board be and is hereby approved in respect to change the share exchange ratio/ share entitlement ratio of equity and preference shares being issued and allotted to the Promoters/promoter group while maintaining the overall number of shares to be issued as consideration under the Scheme.

RESOLVED FURTHER THAT the approval of the board of directors be and is hereby accorded to the Addendum to the Report of the Board of Directors, Second Addendum to the Report of the Committee of Independent Directors, Second Addendum to the Report of the Audit Committee.

RESOLVED FURTHER THAT the approval of the board of directors be and is hereby accorded to the revised Fair Share entitlement ratio and revised Fair Share swap ratio and issue of equity and preference shares accordingly by the Company for the amalgamation of Transferor Companies and demerger of the Demerged Undertakings, in terms of the revised Fair Share entitlement ratio and revised Fair Share swap ratio and issue of equity and preference shares and the consequential amendments carried out in the Scheme and that revised Fair Share entitlement ratio and revised Fair Share swap ratio being:

a. ***For the amalgamation of MWMPL (Transferor Company 1) into MNRL (Transferee Company)***

- *6,90,670 fully paid equity shares of face value Rs.5 each in MNRL for every 5,000 fully paid equity shares of Rs.10 each held in MWMPL.*

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- *57,902 fully paid redeemable preference shares of face value Rs.5 each in MNRL for every 5,000 fully paid equity shares of Rs. 10 each held in MWMPL.*

b. ***For the amalgamation of SRPL (Transferor Company 2) into MNRL (Transferee Company) is as follows:***

- *74,814 fully paid equity shares of face value Rs.5 each in MNRL for every 10 fully paid equity shares of Rs.100 each held in SRPL.*

c. ***For the demerger of the Demerged Undertaking 1 of Marathon Realty Private Limited (MRPL) into MNRL (Resulting Company 1)***

- *3,10,600 fully paid equity shares of face value Rs.5 each in MNRL for every 100,000 fully paid equity shares of Rs.10 each held in MRPL;*
- *26,039 fully paid redeemable preference shares of face value Rs.5 each in MNRL for every 100,000 fully paid equity shares of Rs.10 each held in MRPL.*

d. ***For the demerger of the Demerged Undertaking 2 of Marathon Realty Private Limited (MRPL) into Marathon Energy Private Limited (MEPL), a wholly owned subsidiary of MNRL is as follows***

- *306 fully paid equity shares of face value Rs.5 each in MNRL for every 100,000 fully paid equity shares of Rs.10 each held in MRPL;*
- *26 fully paid redeemable preference shares of face value Rs.5 each in MNRL for every 100,000 fully paid equity shares of Rs.10 each held in MRPL.*

e. ***For the demerger of the Demerged Undertaking 3 of Matrix Enclaves Projects Developments Private Limited (MEPDPL) into Marathon Energy Private Limited (MEPL), a wholly owned subsidiary of MNRL is as follows:***

- *12,45,247 fully paid equity shares of face value Rs.5 each in MNRL for every 5,000 fully paid equity shares of Rs.10 each held in MEPDPL;*
- *1,04,395 fully paid redeemable preference shares of face value Rs.5 each in MNRL for every 5,000 fully paid equity shares of Rs.10 each held in MEPDPL.*

f. ***For the proposed demerger of the Demerged Undertaking 4 of Matrix Land Hub Private Limited (MLHPL) into Marathon Energy Private Limited (MEPL), a wholly owned subsidiary of the MNRL is as follows:***

- *4,14,274 fully paid equity shares of face value Rs.5 each in MNRL for every 5,000 fully paid equity shares of Rs.10 each held in MLHPL;*
- *34,731 fully paid redeemable preference shares of face value Rs.5 each in MNRL for every 5,000 fully paid equity shares of Rs.10 each held in MLHPL.*

RESOLVED FURTHER THAT the Company do take further steps for obtaining the requisite approvals of the shareholders and the creditors of the Company and other regulatory authorities

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and persons, whose consent is required under law for the Scheme and for that purpose to initiate all necessary actions including seeking appropriate directions from the NCLT for either dispensing with the requirement of convening meetings of the creditors of the Company or convening the meeting of the shareholders and/or creditors of the Company and other concerned persons / parties and to take all other consequential steps in that behalf, including the preparation and circulation of the notices and explanatory statements, and filing of all other documents required to be filed in this connection.

RESOLVED FURTHER THAT that any of the Directors on the Board of the Company, be and are hereby jointly/ or severally authorised to make such alterations and changes in the Scheme, as may be expedient and necessary for satisfying the requirement(s) or conditions imposed by the SEBI, Stock Exchanges, NCLT or any other statutory authorities as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme, as approved in this meeting.

RESOLVED FURTHER THAT the copy of the aforesaid resolutions certified to be true by any Director or Authorised Signatory of the Company and the same be submitted to the concerned authorities and they be requested to act thereon."

CERTIFIED TO BE TRUE

For Marathon Nextgen Realty Limited

Yogesh

MARATHON NEXTGEN REALTY LTD. MUMBAI

Yogesh Patole
Company Secretary and Compliance Officer
Membership No. A48777