

May 2, 2017

Scrip Code: Marathon	Scrip Code: MARATHON
The Corporate Relations Department BSE Limited Rotunda Building, 1 st floor Mumbai Samachar Marg, Mumbai – 400 001	Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051

Dear Sir/Madam,

SUB: BUY-BACK OF NOT EXCEEDING 54,37,345 (FIFTY FOUR LAKHS THIRTY SEVEN THOUSAND THREE HUNDRED AND FORTY FIVE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH (THE "EQUITY SHARE") OF MARATHON NEXTGEN REALTY LIMITED (THE "COMPANY") AT A PRICE OF ₹ 275/- EXCLUDING "TRANSACTION COSTS" (AS DEFINED HEREINAFTER) UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 1998, AS AMENDED AND THE COMPANIES ACT, 2013, AS AMENDED, (THE "COMPANIES ACT") ("BUY-BACK").

1. With regard to the captioned Buy-back, ICICI Securities Limited has been appointed by the Company as the manager to the Buyback (the "**Manager**") in terms of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereto ("**Buy-back Regulations**").
2. On March 17, 2017, the board of directors of the Company, pursuant to the provisions of Article 40 of the Articles of Association of the Company, Sections 68, 69, 70 and other applicable provisions of the Companies Act, and in compliance with the provisions of the Buy-back Regulations, approved the Buy-back by the Company of up to 54,37,345 (Fifty Four Lakhs Thirty Seven Thousand Three Hundred and Forty Five) , fully paid up Equity Shares, representing up to 19.12% of the fully paid-up Equity Share capital of the Company, from the equity shareholders/beneficial owners of the Equity Shares (the "**Equity Shareholders**") of the Company as on the Record Date (i.e. May 12, 2017), on a proportionate basis, through the "**Tender Offer**" route, at a price of ₹275 (Rupees Two Hundred And Seventy Five) per Equity Share payable in cash for an aggregate amount of up to ₹149,52,69,875 (Rupees One Hundred Forty Nine Crore Fifty Two Lakhs Sixty Nine Thousand Eight Hundred and Seventy Five only) excluding any expenses incurred or to be incurred for the Buy-back viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses (the "**Transaction Costs**") which is 24.37% of the total paid-up equity capital and free reserves as per the audited accounts of the Company as on March 31, 2016, on a proportionate basis, from its existing Equity Shareholders, as on Record Date, through the Tender Offer route, as specified in Regulation 4(1)(a) of the Buy-back Regulations.

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.
Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 011286854
Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 010773035
Currency Derivatives : NSE Regn. No. INE 230773037
CIN No.: U67120MH1995PLC086241

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Name of Compliance Officer (Broking Operations) : Ms. Mamta Jayaram Shetty
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3. Pursuant to section 108 and section 110 of the Companies Act read with Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the consent of the shareholders through postal ballot and e-voting as set out in notice dated March 17, 2017, was sought for approval of shareholders by way of special resolution under section 68, 69, 70 and other applicable provisions of the Companies Act for Buy-back. The special resolution in the aforesaid postal ballot notice has been passed with the requisite majority by the members of the Company and the result of postal ballot was declared on April 27, 2017.
4. With respect to the captioned Buy-back, please find enclosed a copy of the public announcement that was published on May 1, 2017 ("**Public Announcement**") (**Annexure 1**) and a soft copy of the same in PDF format (**Annexure 2**).

We ensure that the contents of the Public Announcement are true, fair and adequate and we have complied with all the requirements of the Buy-back Regulations and other applicable laws or rules in this regard.

All terms used herein and not specifically defined shall have the same meaning ascribed to such terms under the Announcement.

Should you require any further information, we would be pleased to furnish the same.

Yours sincerely,

For ICICI Securities Limited


Authorized Signatory

Name: *Rupendra Kumar*
Designation: *Vice President*



Encl: As above