

**Date: September 2, 2025**

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 Symbol: MARATHON**

**Sub: Notice of the 48<sup>th</sup> Annual General Meeting ('AGM') and Annual Report for the Financial Year 2024-25.**

Dear Sir/Madam,

Pursuant to Regulation 34 (10 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of Forty Eighth Annual General Meeting ('48<sup>th</sup> AGM') scheduled to be held on **Wednesday, September 24, 2025 at 12:00 Noon IST** through Video Conferencing (VC) facility/Other Audio Visual Means (OAVM) along with the Integrated Annual Report, including the Business Responsibility & Sustainability Report for the Financial Year 2024-25.

In accordance with the relevant circulars issued by the Ministry of Corporate affairs (MCA) and Securities Exchange Board of India (SEBI), the Notice of the 48<sup>th</sup> AGM and the Integrated Annual Report of the Company for the financial year 2024-25 is being sent through electronic mode to all those members of the Company whose email addresses are registered with the Company and/or Depository Participant(s) and the physical copies of the same will be provided to the members on request.

Further, pursuant to Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to those shareholders whose e-mail addresses are not registered with the Company/RTA/Depositories, providing them a web-link.

The Integrated Annual Report for the Financial Year 2024-25 along with the Notice of the 48<sup>th</sup> AGM is also available on the Company's website at <https://marathon.in/nextgen/> and the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In compliance with the provisions of Companies Act, 2013, rules framed thereunder and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has fixed the following dates in connection with the 48<sup>th</sup> AGM.

Cut-off date to vote on AGM resolutions	September 19, 2025
Book Closure (Register of Members) date for AGM	September 20, 2025 to September 24, 2025
Record date for payment of Dividend	September 19, 2025
Commencement of e-voting	September 21, 2025 at 9:00 am IST
End of e-voting	September 23, 2025 at 5:00 pm IST

This is for your information and record.

Thanking you,

Yours Truly,

**For Marathon Nextgen Realty Limited**

**Yogesh Patole**

Company Secretary and Compliance Officer

Membership No.: A48777

# Notice of the 48<sup>th</sup> Annual General Meeting

Notice is hereby given that the **Forty Eighth Annual General Meeting** ("AGM") of the members of Marathon Nextgen Realty Limited ("Company") will be held on **Wednesday, September 24, 2025 at 12:00 Noon (IST)** through Video Conferencing (VC) facility/Other Audio Visual Means (OAVM), to transact the following business:

## ORDINARY BUSINESS:

### 1. To receive, consider and adopt -

- a. Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
- b. Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Auditors thereon.

### 2. To approve re-appointment of Mr. Mayur R. Shah (DIN: 00135504), Director liable to Retire by Rotation and being eligible offered himself for re-appointment.

### 3. To consider and declare Final Dividend of 20% i.e. Re. 1 per equity share on face value of ₹ 5/- each for the financial year ended March 31, 2025 as recommended by the Board.

## SPECIAL BUSINESS:

### 4. Ratification of remuneration of Cost Auditor:

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors, the remuneration payable to M/s. Manish Shukla & Associates (FRN:101891) who were appointed by the Board of Directors of the Company to conduct the audit of the Cost records of the Company for the financial year 2025-26 amounting to ₹ 1,55,000/- (Rupees One Lakh Fifty Five Thousand Only) plus applicable taxes, be and is hereby ratified and approved.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable

for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution

### 5. To appoint M/s. M P Sanghavi & Associates LLP, Company Secretaries as Secretarial Auditor of the Company for a term of five consecutive years

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any, the relevant circulars issued by SEBI (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for appointment of M/s. M P Sanghavi & Associates LLP, Company Secretaries (FRN L2020MH007000), a Peer reviewed Firm (Certificate No: 2972/2023) as Secretarial Auditor of the Company for a period of five (5) consecutive years from Financial Year 2025-26 to 2029-30 to undertake secretarial audit and issue the secretarial audit report for the aforesaid period, at such fees, plus applicable taxes as stated in the statement annexed herewith.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution".

### 6. To approve the re-appointment of Mr. Ashwin Mohanlal Thakker, (DIN: 00686966) as an Independent Director of the Company

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

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 Regulations, 2015 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force ('Listing Regulations'), and as approved by Board of Directors of the Company based on the recommendations of the Nomination and Remuneration

Committee Mr. Ashwin Mohanlal Thakker, (DIN: 00686966), who was appointed as an Independent Director, for a period of 5 years i.e., from November 13, 2020 to November 12, 2025 and who is eligible for being re-appointed as an Independent Director 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 and who meets the criteria for independence as provided in Section 149 of the Act along with the rules made thereunder and Regulation 16 of Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of Five consecutive years commencing from November 13, 2025 to November 12, 2030.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby 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 documents 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 to this resolution.”

**7. To approve continuation of tenure of Mr. Chetan R. Shah as Chairman and Managing Director of the Company on attaining the age of 70 (Seventy) years**

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

“**RESOLVED THAT** pursuant to Section 196, 196(3), 197, 198 and 203 and other applicable provisions read with Schedule V of Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force including SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and as approved by the Board of Directors of the Company at its meeting held on August 11, 2025, the approval of members of the Company be and is hereby accorded, for the continuation of tenure of Mr. Chetan R. Shah (DIN: 00135296) as Chairman and Managing Director of the Company, upon attaining the age of 70 (Seventy) years on March 13, 2026, on the existing terms and conditions duly approved through an Ordinary Resolution at the 46<sup>th</sup> Annual General Meeting held on September 27, 2023.

**RESOLVED FURTHER THAT** that the Board of Directors of the Company be and is hereby authorized to do all such acts,

deeds and things as may be necessary for the purpose of giving effect to the aforesaid resolution.

**8. Approval of transactions under Section 185 of the Companies Act 2013.**

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

“**RESOLVED THAT** pursuant to Section 185 of the Companies Act, 2013, as amended by Companies (Amendment) Act, 2017 read with Rules made thereon (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the SEBI ( Listing Obligation & Disclosure Requirements) Regulations, 2015 as amended from time to time, the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate/entities to the following entities covered from time to time under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to sub-section (1) of the said section for an aggregate outstanding amount not exceeding to an amount mentioned against each one of them;

Sr. no	Bodies corporate/s, entities in which the Directors are Interested	Status	Amount (₹ in Crore)
1	Sanvo Resorts Private Limited	Subsidiary Company	400
2	Nexzone Fiscal Services Private Limited	Subsidiary Company	300
3	United Builders	Entities over which Subsidiaries or (KMP) or their relatives, exercise significant influence	40

**RESOLVED FURTHER THAT** pursuant to sec 185(2)(a) & (b) of the Act ,the proposal for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions /

banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the company is interested is /are utilized by the recipient for its principle business activities".

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal

and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable in the best interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Director or Authorised Representative(s) of the Company in order to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution be and are hereby approved and confirmed."

**Regd. Office:**

Marathon Futurex  
N.M. Joshi Marg, Lower Parel  
Mumbai – 400013

**Date:** August 11, 2025

**Place:** Mumbai

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

**Yogesh Patole**  
Company Secretary & Compliance Officer  
ACS: 48777

**NOTES:**

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the Circulars"), in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")", permitted the holding of the AGM through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the MCA Circulars, the AGM is being held through VC /OAVM. The deemed venue for the AGM shall be the registered office.
2. In accordance with all the aforesaid Circulars the Notice of the AGM along with the Annual Report for FY 2024-25 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively referred as "Depositories" through the concerned Depository Participants ("DPs") and in respect of physical holdings with the Company's Registrar and Share Transfer Agent ("RTA"), Adroit Corporate Services Pvt. Ltd. ("Adroit"). Physical copy of the Report shall be sent only to those members who request for the same. Members may also note that the Notice of the AGM and the Annual Report for FY 2024-25 will also be available on the Company's website at [www.marathon.in/nextgen/](http://www.marathon.in/nextgen/), website of the Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), NSE Limited at <https://www.nseindia.com/> and on the website of NSDL (agency for providing the Remote e- Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
3. The Register of Members and Share Transfer Books of the Company will remain closed from September 20, 2025 to September 24, 2025 (both days inclusive).
4. Pursuant to the provisions of the Act, a Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Shareholder of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the AGM.
5. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Shareholder desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.marathon.in/nextgen/](http://www.marathon.in/nextgen/) Shareholders are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the RTA in case the shares are held in physical form.
6. The Shareholders may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at [www.marathon.in/nextgen/](http://www.marathon.in/nextgen/) and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
7. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Shareholders are advised to dematerialize the shares held by them in physical form. Shareholders can contact the Company or RTA, for assistance in this regard.
8. The Shareholders holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
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](mailto:N.Surreash@adroitcorporate.com) or to the Company at [cs@marathonrealty.com](mailto: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.
10. The Shareholders attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.

11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 as well as the Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members during the meeting through the electronic mode
12. 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](mailto:pushpal@mpsanghavi.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
13. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
14. The Board of Directors has appointed CS Pushpal Sanghavi (CP No.22908), Designated Partner of M/s. M P Sanghavi & Associates LLP, Company Secretaries, as the Scrutinizer to scrutinize e-voting process in a fair and transparent manner.
15. The Shareholders seeking any information with regard to any items provided in the AGM Notice including the Annual Accounts and any queries relating to the business /operations of the Company, are requested to write to the Company mentioning their name, DP ID and Client ID number /folio number and mobile number. The same should reach on or before September 19, 2025 at [cs@marathonrealty.com](mailto:cs@marathonrealty.com) and responses to such queries will be appropriately addressed by the Chairman of the meeting. Due to technical reasons, the length of a question may possibly be limited to a certain number of characters. However, the number of questions a Shareholder or its authorized representative can submit will not be affected thereby. The Management will decide, at its due discretion, whether and how it will answer the questions. It can summarize questions and select in the interest of the other Shareholders, meaningful questions. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
16. In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the Listing Regulations, the Shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice. The instructions for e-voting has been attached to the Notice of the AGM.
17. During the period when the facility for remote e-voting is provided, the Shareholders of the Company holding the shares either in physical or in dematerialized form as on the relevant date (i.e.) September 19, 2025 may opt to vote via remote electronic voting process.
18. The details of the process and manner of remote e-voting along with the User ID and Password is being sent to all the Shareholders along with this Notice. In case of any queries/ grievances relating to voting by electronic means, the Shareholders / Beneficial owners or in case any person, acquires shares of the Company and becomes a Shareholder of the Company after dispatch of the notice and holding shares as of the cut-off date September 19, 2025 may obtain the login ID and password by sending a request to [evoting@nsdl.com](mailto:evoting@nsdl.com).

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 21, 2025 at 9:00 am IST and ends on September 23, 2025 at 5:00 pm IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 19, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

#### 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 and joining virtual meeting 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"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> 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 <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>  <p>The image shows a banner for the NSDL Mobile App. It says "NSDL Mobile App is available on" and features logos for the App Store and Google Play. Below the logos are two QR codes for scanning to download the app.</p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 or joining virtual meeting &amp; voting during the meeting. 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
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 or joining virtual meeting & voting during the meeting.

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting 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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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](mailto:pushpal@mpsanghavi.com) with a copy marked to [evoting@nsdl.com](mailto: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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Suketh Shetty at [evoting@nsdl.com](mailto: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](mailto: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](mailto: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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto: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.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Accessing to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@marathonrealty.com](mailto:cs@marathonrealty.com). The same will be replied by the Company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [cs@marathonrealty.com](mailto:cs@marathonrealty.com).

**Regd. Office:**

Marathon Futurex  
N.M. Joshi Marg, Lower Parel  
Mumbai – 400013

**Date:** August 11, 2025

**Place:** Mumbai

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

**Yogesh Patole**  
Company Secretary & Compliance Officer  
ACS: 48777

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

### Item No. 4 – Ratification of remuneration of Cost Auditor

Pursuant to section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a cost accountant in practice. In accordance with the above-mentioned provisions and on the recommendations of the Audit Committee, the Board of Directors, at their meeting held on May 21, 2025, appointed M/s. Manish Shukla & Associates, Cost Accountants (FRN:101891), as the Cost Auditor for conducting the Cost Audit for Financial Year ending March 31, 2026.

M/s. Manish Shukla & Associates (FRN:101891) have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act.

Pursuant to section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, on recommendation of the Audit Committee, the Board of Directors shall approve the remuneration payable to cost auditor, which should be subsequently ratified by the members.

Considering the scope of work, the Board of Directors, at their meeting held on May 21, 2025, on recommendation of the Audit Committee, approved the remuneration of ₹ 1,55,000 (One Lakh Fifty Five thousand only) plus applicable taxes for conducting the Cost Audit for Financial Year ending March 31, 2026.

The resolution contained in Item No. 4 of the Notice, accordingly, seeks members' ratification for the remuneration of Cost Auditor of the Company for Financial Year ending March 31, 2026.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company.

The Board recommends the resolutions set forth in Item No. 4 of the notice for approval of the members.

### Item No. 5 – Appointment of M/s. M P Sanghavi & Associates LLP, Company Secretaries as Secretarial Auditor of the Company for a term of five consecutive years

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") vide SEBI Notification w.e.f. December 13, 2024 and provisions of Section 204 of the Companies Act, 2013 ("Act") and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to appoint Secretarial Auditors for a period of five (5) consecutive financial years. Accordingly, the Audit Committee and the Board of Directors in their meetings held on May 21, 2025 has recommended and approved the appointment of M/s. M P Sanghavi & Associates LLP, Company Secretaries (FRN L2020MH007000), a Peer reviewed

Firm (Certificate No: 2972/2023) as Secretarial Auditor of the Company for Financial Year 2025-26 to 2029-30.

#### Credentials of Secretarial Auditor

Founded as a sole proprietary firm in 2004 by Mita P Sanghavi and re launched as a Limited Liability Partnership in 2020 M P Sanghavi & Associates LLP, Company Secretaries is engaged in providing professional services in entire gamut of Corporate Law Compliance. The LLP with Mita Sanghavi and Pushpal Sanghavi as Designated Partners, has combined experience of over 4 decades.

M/s. M P Sanghavi & Associates LLP, has given their consent to be appointed as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and Listing Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and Listing Regulations.

#### Terms and Conditions of appointment & Remuneration

##### a. Terms of Appointment

For a term of five (5) consecutive financial years commencing from FY 2025-26 to FY 2029-30.

##### b. Proposed Fee

₹ 80,000 (Rupees Eighty Thousand only) per annum plus out of pocket expenses and applicable taxes apart from reimbursement of actual expenses to be incurred by them in connection with conducting the said audit and for subsequent year(s) of their term, such fee as determined by the Board, on recommendation of Audit Committee.

The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as mentioned above and will be determined by the Board in consultation with the Secretarial Auditor and as per the recommendations of the Audit Committee.

Except Mr. Ashwin Mohanlal Thakker, the appointee, none of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company.

The Board recommends the resolutions set forth in Item No. 5 of the notice for approval of the members.

### Item No. 6 – Re-appointment of Mr. Ashwin Mohanlal Thakker, (DIN: 00686966) as an Independent Director of the Company

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161 of the Companies

Act, 2013 (“the Act”) read with the Articles of Association of the Company, approved the reappointment of Mr. Ashwin Mohanlal Thakker, (DIN: 00686966) as an Non-Executive Independent Director of the Company for a second term of 5 (Five) year with effect from November 13, 2025 to November 12, 2030, subject to the approval of the shareholder.

Mr. Ashwin Mohanlal Thakker is an accomplished real estate professional with a distinguished career spanning over four decades. A graduate in commerce from the University of Bombay, he has consistently demonstrated exceptional expertise in the acquisition and strategic development of land and real estate assets. His vast experience covers every stage of the real estate lifecycle — from sourcing land parcels and conceptualizing large-scale residential and commercial projects, to overseeing their development, execution, and final mile connectivity. Mr. Ashwin Mohanlal Thakker has been instrumental in driving several successful real estate ventures in key metropolitan markets such as Mumbai and Bangalore, leveraging his deep understanding of market dynamics, regulatory frameworks, and stakeholder management. His longstanding contribution to the sector reflects a legacy of integrity, foresight, and unwavering commitment to quality and innovation.

The Company has received declaration from him that, he meets the criteria of independence as prescribed under Section 149 of the Act and under Regulation 16 of the Listing Regulations. He has also confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director. The Board of Directors have taken on record the declaration and confirmation submitted by him.

The Board of Directors of the Company has evaluated the performance of Mr. Ashwin Mohanlal Thakker, on the basis of his attendance at the meetings of Board and Committees, active participation in meetings, rendering of independent and unbiased opinions, giving of positive inputs into development of strategy and safeguarding of confidential information of the Company, Knowledge with the latest developments and applicable laws to the Company etc.

Further, the Board has done the said evaluation in rating manner. The performance evaluation of Mr. Ashwin Mohanlal Thakker, was satisfactory to the Board.

Considering his experience, reappointment of Mr. Ashwin Mohanlal Thakker, as an Independent Director is in the best interest of the Company and hence your Directors recommend the proposal for your approval as a Special Resolution for his re-appointment for a second term of 5 (Five) consecutive years with effect from November 13, 2025 to November 12, 2030., and shall not be liable to retire by rotation.

Further, Mr. Ashwin Mohanlal Thakker will not be entitled for any remuneration except sitting fees for attending Board Meetings/ Committee Meetings.

Copy of the letter for appointment proposed to be issued to Mr. Ashwin Mohanlal Thakker as an Independent Director setting out the terms and conditions thereof is available for inspection without any fee by the members at the Registered Office of the Company

during normal business hours on all working days till the end of the e-voting period.

The Details required under Regulations 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 enclosed as an Annexure-1 to the notice.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special resolutions set forth in Item No. 6 of the notice for approval of the members.

### **Item No. 7 – Continuation of tenure of Mr. Chetan R. Shah as Chairman and Managing Director of the Company on attaining the age of 70 (Seventy) years**

The Shareholders of the Company at the 46<sup>th</sup> Annual General Meeting held on September 27, 2023 approved reappointment of Mr. Chetan R. Shah (DIN: 00135296) as Managing Director of the Company for a period of five years effective from July 1, 2023 to June 30, 2028 through a Ordinary Resolution under the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Articles of Association of the Company. Mr. Chetan R. Shah (DIN: 00135296), Managing Director will attain the age of 70 years on March 13, 2026. The Company seeks consent of the members by way of special resolution for continuation in this existing office after the age of 70 years during his term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013. The Board therefore recommends the Special Resolution for your approval.

Mr. Chetan R. Shah, aged 69, He holds a bachelor’s degree in B.Tech (Civil Engineering) from Indian Institute of Technology, Mumbai and a master’s degree in science (Structural Engineering) from University of Houston. He has 3.5 decades of experience in planning, operations, quality assurance and execution of large projects. Accordingly, looking at his expertise and long experience of business and corporate management, the Board of Directors recommends the Special resolution set out at Item No.7 of the accompanying Notice for the approval of the Members. The Board is of the view that the continued association of Mr. Chetan R. Shah would benefit the Company, given the knowledge, experience and performance of Mr. Chetan R. Shah, and contribution to Board processes by him. In the opinion of the Board, Mr. Chetan R. Shah fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as a Managing Director.

The Details required under Regulations 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 enclosed as an Annexure-1 to the notice.

Mr. Chetan Shah, the appointee and his relatives. None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special resolutions set forth in Item No. 7 of the notice for approval of the members.

### Item No. 8 – Approval of transactions under Section 185 of the Companies Act 2013

Pursuant to the provisions of Section 185 of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto (including any statutory modification(s) or re-enactments thereof, for the time being in force), a company is permitted to advance any loan, including loans represented by book debts, or to provide any guarantee or security in connection with any loan taken by any person in whom any of the directors of the company is interested, provided that prior approval of the shareholders is obtained by way of a special resolution and requisite disclosures are made in the explanatory statement.

Further, in terms of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any transaction entered into with a related party which is not in the ordinary course of business or not on an arm's length basis, and which exceeds the prescribed threshold limits, is deemed to be a material related party transaction and requires approval of the shareholders by way of a special resolution.

The Members may note that the shareholders of the Company had, at their Annual General Meeting held on September 27, 2023, accorded their approval under Section 185 of the Companies Act, 2013, for the Company to provide loans, guarantees, or securities to its subsidiary(ies), associate company(ies), or any other entities in which directors are interested or deemed to be interested. In continuation of the same, specific approval is now being sought from the shareholders for the Company to provide loans and/or inter-corporate deposits and/or give guarantees or securities in connection with loans availed by the following entities:

Sr. no	Bodies corporate/s, entities in which the Directors are Interested	Status	Amount (₹ in Crore)
1	Sanvo Resorts Private Limited	Subsidiary Company	400
2	Nexzone Fiscal Services Private Limited	Subsidiary Company	300
3	United Builders	Entities over which Subsidiaries or (KMP) or their relatives, exercise significant influence	40

These companies are part of the Marathon Group and are involved in various real estate development projects. As a part of its strategic business model, the Company may support these entities by extending financial assistance to meet their project and operational funding requirements. The loans or inter-corporate deposits to be provided would be in the ordinary course of business and are proposed to be deployed from the Company's internal accruals and/or other appropriate sources of funds.

The Members may note that the proposed resolution is an enabling resolution empowering the Board of Directors of the Company (the term includes the, Committee of the Board) to evaluate proposals and provide such loan / Inter-Corporate Deposits through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for their principal business activities, on such terms and conditions including interest and tenure, as they may in their absolute discretion deem necessary in the best interest of the Company. The rate of interest on Inter-Corporate Deposits shall be calculated based on the Government Security Rates for the respective tenure and the applicable spread i.e. premium for business / financial risk. In any event, the rate of interest on the Inter Corporate Deposits will not be lower than the prevailing yield of Government Security closest to the tenor of the Inter-Corporate Deposits and would be on arm's length basis.

Accordingly, the placement of Inter-Corporate Deposits,/providing loans by the Company with the entities, having common Directors, or to any other body corporate(s) in which the Directors of the Company are interested / deemed to be interested, as and when required and/or for providing of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the upto an aggregate amount not exceeding the amount as mentioned above outstanding at any point of time and on such terms and conditions including interest and tenure, as may be beneficial in the best interest of the Company.

As the aggregate value of transactions in a financial year, including the Inter-Corporate Deposits/loans proposed to be placed with other Marathon Group Companies, are likely to exceed 10% of the consolidated turnover of the Company as per the audited financial statements of the Company for the financial year ended March 31, 2025, the same would be considered as material related party transactions under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015. Accordingly, the Board of Directors recommend the resolution as set out above for approval of the unrelated members of the Company by way of passing a Special Resolution.

Name of the Party	Nature of transactions	Nature of Relationship	Maximum amount (Rs. In Cr.)	Purpose
Sanvo Resorts Private Limited	Advance any loan, guarantee or provide security	Subsidiary Company	400	To finance its real estate development projects and other Corporate purposes.
Nexzone Fiscal Services Private Limited	Advance any loan, guarantee or provide security	Subsidiary Company	300	The loans will be utilised by the borrowing Companies for its principal business activities
United Builders	Advance any loan, guarantee or provide security	Entities over which Subsidiaries or (KMP) or their relatives exercise significant influence	40	

The Members are also requested to approve all the actions, decisions and approvals accorded by the Audit Committee and the Board of Directors of the Company in connection with the aforementioned proposed transaction.

Except, Mr. Chetan R. Shah, Mr. Mayur R. Shah, Mrs. Shailaja C. Shah, Mr. Kaivalya C. Shah and Mr. Samyag M. Shah. None of the Directors/ Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special resolutions set forth in Item No. 8 of the notice for approval of the members.

# Annexure 1

## STATEMENT PURSUANT TO SECTION 102 OF THE ACT ALONG WITH INFORMATION PURSUANT TO REGULATION 36 OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD - 2

Particulars	Details		
Name of the Director	Mr. Mayur R. Shah	Mr. Ashwin Mohanlal Thakker	Mr. Chetan R. Shah
DIN	00135504	00686966	00135296
Date of Birth	April 13, 1962	February 18, 1956	March 13, 1956
Qualification	Bachelor's Degree in civil engineering from University of Bombay and a Master's Degree in Structural Engineering from Oklahoma State	Bachelor's Degree in commerce from University of Bombay	Bachelor's Degree in B.Tech (Civil Engineering) from Indian Institute of Technology, Mumbai and a Master's Degree in science (Structural Engineering) from University of Houston
Brief Resume	Mr. Mayur R. Shah possesses over 25 years of extensive experience in the Real Estate and Construction industry. His tenure as Chairman of MCHI – CREDAI reflects his deep involvement in industry advocacy and regulatory engagement. Mr. Shah consistently drives innovation within the organization to enhance product quality and customer experience, positioning the company as a front-runner in the competitive real estate sector.	Mr. Ashwin Mohanlal Thakker is an accomplished real estate professional with a distinguished career spanning over four decades. A graduate in commerce from the University of Bombay, he has consistently demonstrated exceptional expertise in the acquisition and strategic development of land and real estate assets.	Mr. Chetan R. Shah, is a seasoned engineering professional with over 35 years of extensive experience in the construction and infrastructure industry. His contributions have played a vital role in shaping the success of several landmark projects across various sectors, including commercial, industrial, and Residential infrastructure.
Nature of expertise in specific functional areas	His expertise spans across strategic leadership, innovation-driven development, and large-scale project execution. As a visionary leader, he has been instrumental in pioneering mill redevelopment in Lower Parel and expanding into emerging markets like Panvel.	His vast experience covers every stage of the real estate lifecycle — from sourcing land parcels and conceptualizing large-scale residential and commercial projects, to overseeing their development, execution, and final mile connectivity. Mr. Ashwin Mohanlal Thakker has been instrumental in driving several successful real estate ventures in key metropolitan markets such as Mumbai and Bangalore, leveraging his deep understanding of market dynamics, regulatory frameworks, and stakeholder management.	His expertise encompasses strategic planning, operational management, quality assurance, structural design, and on-site project execution. He has successfully led multidisciplinary teams, implemented industry best practices, and ensured timely delivery of complex projects while adhering to the highest standards of safety and quality.
Names of other listed Companies in which appointee holds Directorships	None	None	Citadel Realty and Developers Limited

Particulars	Details		
Companies in which the appointee is a Managing Director, Chief Executive Officer, Whole-time Director, Secretary, Chief Financial Officer, Manager	<p>Marathon Realty Private Limited - Managing Director</p> <p>He is designated as Directors in below mentioned companies</p> <ul style="list-style-type: none"> <li>• Nextgen Land Private Limited</li> <li>• Terrapolis Assets Private Limited</li> <li>• Columbia Chrome (India) Private Limited</li> <li>• Matrix Enclaves Projects Developments Private Limited</li> <li>• Marathon Panvel Infrastructures Private Limited</li> <li>• Marathon Nexzone Infrastructures Private Limited</li> <li>• Marathon Fiscal Private Limited</li> <li>• Svarnim Enterprises Private Limited Matrix Land Hub Private Limited</li> <li>• Cornell Housing And Infrastructure Private Limited</li> <li>• Lark Consultancy Private Limited</li> </ul>	<p>He is designated as Directors in below mentioned companies</p> <ul style="list-style-type: none"> <li>• Prestige Land Developers Private Limited</li> <li>• Enamour Realty Private Limited</li> <li>• The Bombay Sugar Market Limited</li> <li>• Gecorp Realty Private Limited</li> <li>• Safron Realty Private Limited</li> <li>• Zenith Shelters Private Limited</li> </ul>	<p>He is designated as Directors in below mentioned companies</p> <ul style="list-style-type: none"> <li>• Khurjama Infra Private Limited</li> <li>• Dhamorama Infra Private Limited</li> <li>• Lalpurma Infra Private Limited</li> <li>• Rozama Infra Private Limited</li> <li>• Marathon Fiscal Private Limited</li> <li>• Shree S S Infra Developers Private Limited</li> <li>• Marathon Securities And Properties Private Limited</li> <li>• Marathon Realty Private Limited</li> <li>• Svarnim Enterprises Private Limited</li> <li>• Cornell Housing And Infrastructure Private Limited</li> <li>• Lark Consultancy Private Limited</li> <li>• Matrix Waste Management Private Limited</li> <li>• Citadel Realty And Developers Limited</li> <li>• Terrapolis Assets Private Limited</li> <li>• Columbia Chrome (India) Private Limited</li> <li>• Marathon Panvel Infrastructures Private Limited</li> <li>• Nexzone Land Private Limited</li> <li>• Marathon Nexzone Infrastructures Private Limited</li> <li>• Matrix Fiscal Private Limited</li> </ul>
Chairman / Member of the Committee(s) of the Board of Directors of the Company	<p>Chairman - Corporate Social Responsibility Committee</p> <p>Member - Nomination and Remuneration Committee</p>	<p>Member - Stakeholders Relationship Committee</p>	<p>Member - Audit Committee, Corporate Social Responsibility and Risk Management Committee</p>
Chairman / Member of the Committee(s) of the Board of Directors of other Companies in which the appointee is a Director	<p>Nil</p>	<p>Nil</p>	<p>Nil</p>
Relationship with other Directors / Manager / Key Managerial Personnel	<p>Relative of Mr. Chetan R. Shah, Mrs. Shailaja C. Shah, Mr. Kaivalya C. Shah and Mr. Samyag M. Shah.</p>	<p>None</p>	<p>Relative of Mr. Mayur R. Shah, Mrs. Shailaja C. Shah, Mr. Kaivalya C. Shah and Mr. Samyag M. Shah.</p>

Particulars	Details		
Number of shares held in the Company either by the appointee or as a beneficial owner	5,00,300	Nil	5,00,300
No. of Board Meetings attended during the Year.	6 out of 6 meetings attended during the FY 2024-25.	3 out of 6 meetings attended during the FY 2024-25.	6 out of 6 meetings attended during the FY 2024-25.
Key Terms and conditions of appointment or re-appointment	Mr. Mayur R. Shah is a Non-executive Director, liable to retire by rotation. The key terms and conditions of his appointment shall be as prescribed under the Companies Act, 2013.	As per the resolution set forth in this notice, read with explanatory statement thereto.	As per the resolution approved by the shareholders at 46 <sup>th</sup> AGM of the Company held on September 27, 2023 including proposed changes in this present notice read with explanatory statement thereto.
Remuneration proposed to be Paid	Sitting Fees for attending the Board and Committee Meetings as Applicable.	Sitting Fees for attending the Board and Committee Meetings as Applicable.	Remuneration and Commission as Applicable.
Date of first appointment on Board	31/03/2003	13/11/2020	31/03/2003
Last drawn remuneration	₹ 4.2 lakhs (sitting fees for attending the Meetings of the Board and Committees) during the Financial Year 2024-25.	₹ 1.9 lakhs (sitting fees for attending the Meetings of the Board and Committees) during the Financial Year 2024-25.	₹ 268.00 lakhs as Remuneration and Commission during the Financial Year 2024-25
Name of the listed entities from which the appointee has resigned in the past three years	NIL	NIL	NIL