MARATHON NEXTGEN REALTY LTD.

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CIN: L65990MH1978PLC020080

MARATHON

January 5,2018

Department of Corporate Services,
P.J. Towers, Dalal Street,
Mumbai- 400 001.

Scrip Code : 503101

NSE Ltd.
BKC.Bandra(E).
Mumbai-400 050

Symbol: "MARATHON"

Dear sirs,

Sub: Outcome of the Board Meeting held on January 4,2018.

-Disclosure under Regulation 30 of SEBI(LODR) 2015.

We wish to inform you that the Board of Directors of the Company ,at its Meeting held on January 4, 2018 has approved the acquisition of "Marathon FutureX IT Park" business owned by Marathon Realty Pvt Ltd, a related party.

This acquisition will be subject to the required approvals being obtained including that of the shareholders of the Company under section 188 of the Companies Act 2013 .

Details as required under SEBI(Listing Obligations and Disclosure Requirements) 2015 read with SEBI circular No: CIR/CFD/CMD/4/2015 dated September 9,2015 are given in Annexure –A and B

We request you to take the above information and record.

Thanking you,

Yours truly,

For Marathon Nextgen Realty Ltd,

MARATHON NEXTGEN REALTY LTD. MUMBAI

K.S.Raghavan
Company Secretary &
Compliance Officer.

ANNEXURE - A:

Sl. No.	Details of Events that need to be provided	Information of such Events
1.	Name of the target entity, details in brief such as size, turnover, etc.	Slump Acquisition of the business Undertaking of **"Marathon FutureX IT Park"** from Marathon Realty Pvt Ltd(MRPL)-RPT.
2.	Whether acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes the transaction is a RPT. -MRPL is one of the Promoter Group Companies. -The lump sum consideration is based on the independent Valuation carried out and the same is done at "arm's length" basis.
3.	Industry to which the entity being acquired belongs	The Undertaking belongs to (IT Park) Realty & Construction sector.
4.	Objects and effects of acquisition (including but nor limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	As a part of the inorganic growth strategy and to scale up the operations, the said Undertaking has a synergic fit with the existing line of business of the Company, which can be harnessed easily.
5.	Brief details of any governmental or regulatory approach required for the acquisition	The acquisition will be subject to the approval of the shareholders of the Company and other regulatory authorities as may be applicable.
6.	Indicative time period for completion of the acquisition	The acquisition is expected to be completed by end April 2018
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The lump sum consideration is Rs .93 crore
8.	Cost of acquisition or the price at which the shares are acquired	The acquisition is on "slump acquisition "basis from MRPL and a lump sum consideration is slated to be paid.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Not Applicable
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable, as the acquisition is one of the business undertakings of the Seller-MRPL

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ANNEXURE - B:

Sl. No.	Details of Events that need to be provided	Information of such Events
1.	Name(s) of parties with whom the agreement is entered	Marathon Realty Pvt Ltd.(MRPL) A Draft agreement has been approved on January 4,2018. Final agreement would be executed in due course.
2.	Purpose of entering into the agreement	Slump Acquisition of "Marathon FutureX IT Park" undertaking as a part of the inorganic growth and to scale up the business operations of the Company.
3.	Size of agreement	The lump sum consideration is Rs. 93 crore
4.	Shareholding, if any, in the entity with whom the agreement is executed	The seller ,MRPL is one of the promoter Group Companies
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	No special rights are given . This acquisition is of business undertaking of "Marathon FutureX IT Park" owned by MRPL.
6.	Whether the said parties are related to promoter / promoter group / group companies in any manner, if yes, nature of relationship	Mr.Chetan R Shah,Mr.Mayur R Shah ,Promoters ,are common Directors of the Company and MRPL. Mrs.Shailaja C Shah ,Director of the Company is the wife of Mr Chetan R Shah and is related to the Promoters.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes. Transaction is a related party transaction. The transaction is at "arms length" .The sale consideration for the acquisition is based on the independent valuation carried out by a reputed consultancy firm.

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8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
9.	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement / sanction letter, details of the security provided to the lenders for such loan	Not applicable
10.	Any other disclosures related to such agreements, viz., details of nominee on the Board of Directors of the Listed entity, potential conflict of interest arising out of such agreements, etc.	The agreement is with the one of the Promoter Group Companies. Mr.Chetan R Shah,CMD Mr.Mayur R Shah,Vice Chairman and Director and Mrs.Shailaja C Shah ,Director are deemed to be interested in the transaction.
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s)	Not applicable.
	i. name of parties to the agreement	
	ii. nature of the agreement	
	iii. date of execution of the agreement	
	iv. details of amendment and impact thereof or reasons of termination and impact thereof	

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