

February 12, 2021

To
BSE Limited
Dept. of Corporate Services
P. J. Towers, Dalal Street
Mumbai 400 001
Scrip Code: 503101

National Stock Exchange of India Limited
Listing Department
BKC, Bandra (E)
Mumbai 400 051
Symbol: MARATHON

**Sub: Un-Audited Financial Results (Standalone & Consolidated) for the third quarter
and nine months ended on December 31, 2020**

Dear Sirs,

In compliance with the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed the Un-Audited Financial Results (Standalone & Consolidated) for the third quarter and nine months ended December 31, 2020 as approved by the Board of Directors at its meeting held on Friday, February 12, 2021 along with the Limited Review Report.

This is for your information and record.

The Meeting commenced at: 5:30 p.m. concluded at: 7:00 p.m.

Thanking you,

Yours truly,

For Marathon Nextgen Realty Limited



K. S. Raghavan
Company Secretary & Compliance Officer



RAJENDRA & CO.

CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel: 22 85 5770 Fax: 22 83 4243 E-mail: contact@rajendraco.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To The Board of Directors

Marathon Nextgen Realty Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Marathon Nextgen Realty Limited** (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

For Rajendra & Co.

Chartered Accountants

Firm Registration No 108355W

Akshay R. Shah

Akshay R. Shah

Partner

Membership No. 103316

Mumbai

UDIN: 21103316AAAACQ2603

Date: February 12, 2021



MARATHON NEXTGEN REALTY LIMITED

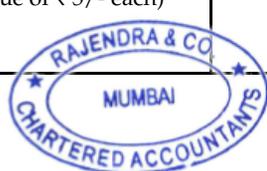
Regd. Office : Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.

CIN - L65990MH1978PLC020080

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2020

(₹. in Lakhs - Except Equity share data)

Particulars	Standalone Quarter Ended			Standalone Nine Months Year Ended		Standalone Year Ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	1,110.89	1,276.04	3,414.95	3,866.18	6,529.87	8,127.00
2 Other income	939.04	260.93	238.62	1,489.74	832.51	1,121.72
3 Total Income (1+2)	2,049.93	1,536.97	3,653.57	5,355.91	7,362.38	9,248.72
4 Expenses:						
(a) Property development expenses	955.07	478.76	423.01	1,934.66	1,345.89	2,155.61
(b) Changes in inventories	(955.07)	(478.76)	733.55	(1,934.66)	(189.33)	(999.05)
(c) Employee benefits expense	86.46	55.59	163.89	197.87	555.72	627.76
(d) Finance costs	782.66	738.15	744.42	2,239.68	2,228.92	2,866.34
(e) Depreciation and Amortization	244.71	65.64	119.14	378.64	328.09	455.74
(f) Other expenses	140.35	32.34	322.05	272.65	691.61	1,016.22
Total expenses	1,254.18	891.72	2,506.06	3,088.84	4,960.90	6,122.62
5 Profit/(loss) before exceptional items and tax (3-4)	795.75	645.25	1,147.51	2,267.07	2,401.48	3,126.10
6 Exceptional Items	-	-	-	-	-	-
7 Profit/(Loss) before tax (5-6)	795.75	645.25	1,147.51	2,267.07	2,401.48	3,126.10
8 Tax expense:						
(a) Current tax	(138.62)	(113.00)	(192.00)	(395.62)	(412.00)	(537.00)
(b) Deferred tax	15.22	21.92	222.98	205.11	231.73	96.31
(c) Excess/Short provision of earlier year	(50.39)	-	-	(50.39)	-	0.35
Total tax expense	(173.79)	(91.08)	30.98	(240.89)	(180.27)	(440.34)
9 Profit/(Loss) for the period (7-8)	621.96	554.17	1,178.49	2,026.18	2,221.21	2,685.76
10 Share of Profit/(loss) of Joint Ventures	-	-	-	437.10	754.73	754.73
11 Net Profit/(loss) for the period (9+10)	621.96	554.17	1,178.49	2,463.28	2,975.94	3,440.49
12 Other Comprehensive Income(OCI)						
(a) Items that will not be reclassified to profit or loss	(4.12)	(4.12)	(2.21)	(12.37)	(6.64)	(16.49)
(b) Income tax relating to items that will not be reclassified to profit or loss	1.20	1.20	0.64	3.60	1.93	4.80
Total Other Comprehensive Income	(2.92)	(2.92)	(1.57)	(8.77)	(4.71)	(11.69)
13 Total Comprehensive Income for the period (11+12)	619.04	551.25	1,176.92	2,454.51	2,971.23	3,428.80
14 Paid-up equity share capital	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00
15 Other equity						60,809.67
16 Earnings per equity share (Face value of ₹ 5/- each)						
Basic and Diluted	1.35	1.20	2.56	5.35	6.47	7.48



Note

1	The unaudited financial results, after reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on February 12, 2021. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and nine months ended December 31, 2020 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.
2	The unaudited financial results are prepared in accordance with the principles of Indian Accounting Standard(Ind AS) as notified under the Companies (Indian Accounting Standard) Rules 2015 specified in Section 133 of the Companies Act, 2013.
3	Provision for current tax for the quarter and nine months ended 31st December 2020 is after utilising MAT credit of ₹. 105.00 Lakhs.
4	Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of real estate development which the Management and CODM recognise as the sole business segment. Hence, disclosure of segment wise information is not required and accordingly not provided.
5	Other Income includes Rs. 503 Lakhs being recovery of doubtful advance against Land for which a provision was made in earlier years and compensation received on refund of these advances amounting to Rs. 70 Lakhs.
6	The Indian Parliament has approved the Social Security,2020 (the code) which interalia, deals with employee benefits during employment and post-employment. The code has been published in the Gazette of India but the effective date of the code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.
7	The Company has taken into account external and internal information for assessing possible impact of COVID -19 on various elements of its financial results, including recoverability of its assets.
8	Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

Place : Mumbai
Date : February 12, 2021



For MARATHON NEXTGEN REALTY LTD

CHETAN R SHAH
CHAIRMAN AND MANAGING DIRECTOR

RAJENDRA & CO.

CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel: 22 85 5770 Fax: 22 83 4243 E-mail:contact@rajendraco.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To The Board of Directors

Marathon Nextgen Realty Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Marathon Nextgen Realty Limited** (the "Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and joint ventures for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and performed the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of following entities:

Sr No.	Name of entity	Relationship
1	Marathon Nextgen Realty Limited	Holding Company
2	Marathon Nextgen Townships Private Limited	Wholly owned subsidiary
3	Terrapolis Assets Private Limited	Wholly owned subsidiary
4	Sanvo Resorts Private Limited	Subsidiary
5	Columbia Chrome (India) Private Limited	Joint Venture
6	Swayam Realtors & Traders LLP	Joint Venture



RAJENDRA & CO.

CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel: 22 85 5770 Fax: 22 83 4243 E-mail:contact@rajendraco.com

5. The Statement also includes financial results of two subsidiaries, whose financial information reflects total revenues of Rs.24.79 Lakhs and Rs.73.98 Lakhs, total net loss after tax and total comprehensive income of Rs.228.25 Lakhs and Rs.668.60 Lakhs for the quarter and nine months ended December 31, 2020 respectively and Group's share of net profit (including other comprehensive income) of Rs.228.07 Lakhs and 351.17 Lakhs for the quarter and nine months ended December 31, 2020 respectively, as considered in the Statement, in respect of two joint venture, whose financial statements have not been reviewed by us. These financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, are based solely on the report of the other auditors.
6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajendra & Co.

Chartered Accountants

Firm Registration No 108355W



Akshay R. Shah

Partner

Membership No.103316

Mumbai

UDIN: 21103316AAAACR3031

Date: February 12, 2021



MARATHON NEXTGEN REALTY LIMITED

Regd. Office : Marathon Futurex, N.M. Joshi Marg, Lower Parel (West), Mumbai 400 013.

CIN - L65990MH1978PLC020080

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹. in Lakhs - Except EPS)

Particulars	Consolidated Quarter Ended			Consolidated Nine Months Ended		Consolidated Year Ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations	5,341.84	2,432.78	5,942.30	13,641.83	19,918.58	24,113.22
2 Other income	921.72	232.39	620.17	1,424.63	2,074.77	830.12
3 Total Income (1+2)	6,263.56	2,665.17	6,562.47	15,066.46	21,993.35	24,943.34
4 Expenses:						
(a) Property development expenses	2,891.81	1,957.59	2,146.13	6,335.74	7,737.03	12,888.27
(b) Changes in inventories	759.05	-1,138.78	874.85	1,644.04	4,643.24	1,535.31
(c) Employee benefits expense	166.00	112.94	302.07	392.83	983.46	1,118.66
(d) Finance costs	1,113.66	1,095.74	1,378.50	3,237.38	3,169.53	4,102.00
(e) Depreciation	256.07	77.27	147.84	412.19	414.45	567.70
(f) Other expenses	359.00	103.52	273.07	575.55	1,044.33	2,137.89
Total expenses	5,545.59	2,208.28	5,122.46	12,597.73	17,992.04	22,349.83
5 Profit/(loss) before exceptional items and tax (3-4)	717.97	456.89	1,440.01	2,468.73	4,001.31	2,593.51
6 Exceptional Items	-	-	-	-	-	-
7 Profit/(Loss) before tax (5-6)	717.97	456.89	1,440.01	2,468.73	4,001.31	2,593.51
8 Tax expense:						
(a) Current tax	(178.62)	(131.57)	(323.41)	(629.71)	(993.00)	(637.00)
(b) Deferred tax	16.72	23.23	224.56	210.13	241.76	100.64
(c) Excess/Short provision of earlier year	(50.39)	-	-	(50.39)	0.35	0.35
Total tax expense	(212.29)	(108.34)	(98.85)	(469.97)	(750.89)	(536.01)
9 Profit/(Loss) for the period (7-8)	505.68	348.55	1,341.16	1,998.76	3,250.42	2,057.50
10 Share of Profit/(loss) of Joint Ventures	228.07	84.93	78.52	351.17	347.92	436.90
11 Net Profit/(loss) for the period (9+10)	733.75	433.48	1,419.68	2,349.93	3,598.34	2,494.40
12 Other Comprehensive Income(OCI)						
(a) Items that will not be reclassified to profit or loss	(4.81)	(5.15)	(3.40)	(15.11)	(10.19)	(21.97)
(b) Income tax relating to items that will not be reclassified to profit or loss	1.46	1.46	0.94	4.38	2.82	6.18
Total Other Comprehensive Income	(3.35)	(3.69)	(2.46)	(10.73)	(7.37)	(15.79)
13 Total Comprehensive Income for the period (11+12)	730.40	429.79	1,417.22	2,339.20	3,590.97	2,478.61
14 Profit for the year attributable to:						
(i) Owners of the Company	723.67	432.01	1,292.20	2,292.23	3,038.24	2,408.01
(ii) Non-controlling interest	10.08	1.47	127.47	57.70	560.10	86.39
	733.75	433.48	1,419.67	2,349.93	3,598.34	2,494.40
15 Other Comprehensive Income for the year attributable to:						
(i) Owners of the Company	(3.31)	(3.62)	(2.17)	(10.55)	(6.79)	(14.44)
(ii) Non-controlling interest	(0.04)	(0.07)	(0.29)	(0.18)	(0.58)	(1.35)
	(3.35)	(3.69)	(2.46)	(10.73)	(7.37)	(15.79)
16 Total Comprehensive Income for the year attributable to:						
(i) Owners of the Company	720.36	428.39	1,290.04	2,281.68	3,031.45	2,393.57
(ii) Non-controlling interest	10.04	1.40	127.18	57.52	559.52	85.04
	730.40	429.79	1,417.22	2,339.20	3,590.97	2,478.61
17 Paid-up equity share capital	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00
18 Earnings per equity share (Face value of ₹. 5/- each)						
Basic and Diluted	1.57	0.94	2.81	4.98	6.60	5.23
19 Other Equity (Excluding Revaluation Reserve)						57,025.17



Note

1	The unaudited financial results, after reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on February 12, 2021. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and nine months ended December 31, 2020 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.
2	The unaudited financial results are prepared in accordance with the principles of Indian Accounting Standard (Ind AS) as notified under the Companies (Indian Accounting Standard) Rules 2015 specified in Section 133 of the Companies Act, 2013.
3	Provision for current tax for the nine months ended December 31, 2020 is after utilising MAT credit of ₹. 105.00 Lakhs.
4	Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Group is primarily engaged in the business of real estate development which the Management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
5	Other Income includes Rs. 503 Lakhs being recovery of doubtful advance against Land for which a provision was made in earlier years and compensation received on refund of these advances amounting to Rs. 70 Lakhs.
6	The Indian Parliament has approved the Social Security, 2020 (the code) which inter alia, deals with employee benefits during employment and post-employment. The code has been published in the Gazette of India but the effective date of the code and rules thereunder are yet to be notified. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.
7	The Group has taken into account external and internal information for assessing possible impact of COVID -19 on various elements of its financial results, including recoverability of its assets.
8	Figures for the previous period are reclassified/re-arranged/re-grouped, wherever necessary.

Place : Mumbai
Date : February 12, 2021



For MARATHON NEXTGEN REALTY LTD

A handwritten signature in blue ink that reads "Chetan R Shah".

CHETAN R SHAH
CHAIRMAN AND MANAGING DIRECTOR