

Date: February 15, 2024

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 Code: MARATHON

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of Postal Ballot.

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**"), please find enclosed herewith the Postal Ballot Notice dated February 15, 2024, along with the Explanatory Statement ("Notice") for seeking approval of Members of the Company by way of remote e-voting process to transact the following business(s):

Sr. No.	Description of Resolution
1.	Alteration of Articles of Association: To delete the entire Clauses Nos. 89 (i) to 92.17, including the entire First Schedule - Part - A & Part - B upto Sl. no 26, appearing in the Articles of Association of the Company.
2.	Alteration of Memorandum of Association: To add the "Borrowing Clause" as Sl. No.19 under Sl. No. B - Matters which are necessary for furtherance of the Objects specified in Clause III (A).

The Notice is being sent through electronic means only to those Members of the Company whose e-mail addresses are registered with Adroit Corporate Services Private Limited, the Registrar and Transfer Agent of the Company/Depositories/Depository Participants and whose names appear in the Register of Members/List of Beneficial Owners as on Friday, February 9, 2024, ("**Cut-off date**").

The voting period will commence from Monday, February 19, 2024 at 09:00 a.m. Hours IST and end on Tuesday, March 19, 2024 at 05:00 p.m. Hours IST. The details of business to be transacted are given in attached Notice of Postal Ballot. The results of the remote e-voting will be announced on or before Wednesday, March 20, 2024.

SRINIVAS
RAGHAVAN
KRISHNAMURTHY
Digitally signed by
SRINIVAS RAGHAVAN
KRISHNAMURTHY
Date: 2024.02.15
12:07:36 +05'30'

MARATHON NEXTGEN REALTY LTD.
702, Marathon Max, Mulund-Goregaon Link Road,
Mulund (W), Mumbai 400080

T : 022 6724 8484/88
E : marathonn@marathonrealty.com

CIN: L65990MH1978PLC020080
WEB: www.marathon.in
www.marathonnnextgen.com

Further, the notice of Postal Ballot is being made available on the website of the Company i.e. www.marathonrealty.com.

Kindly take the same on record.

Yours Faithfully,
Marathon Nextgen Realty Limited

SRINIVAS
RAGHAVAN
KRISHNAMURTHY

Digitally signed by
SRINIVAS RAGHAVAN
KRISHNAMURTHY
Date: 2024.02.15
12:07:55 +05'30'

K S Raghavan
Company Secretary and Compliance Officer
Membership No.: A8269

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 and including General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, and General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time), Secretarial Standard-2 on General Meeting (“**SS-2**”) issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and other applicable laws and regulations, the resolutions being set out below are proposed to be passed by the members of the Company through postal ballot only by way of Remote Evoting process (“**E-voting**”). The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice (“**Postal Ballot Notice**”) is annexed hereto.

Pursuant to the Rule 22 (5) of the Rules, the Board of Directors, in their Meeting, held on Thursday, February 8, 2024 has approved the appointment of Mr. Nitin Joshi, Practicing Company Secretary, (Membership No. FCS F1884) as the scrutinizer (“**Scrutinizer**”) for conducting the E-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section “**General information and instructions relating to e-voting**” in this postal ballot notice (“**Postal Ballot Notice**”) to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process, which shall commence on **Monday, February 19, 2024 at 09:00 a.m Hours IST** and end on **Tuesday, March 19, 2024 at 05:00 p.m. Hours IST**, post that it will be strictly considered that no vote has been received from the shareholder.

The Scrutinizer will submit his report to the Chairman of the Board or to any other person authorised by him after completion of scrutiny of the e-voting. The results shall be declared on or before **Wednesday, March 20, 2024**, and will be communicated to BSE Limited (“**BSE**”), NSE (National Stock Exchange of India Limited), National Securities Depository Limited (“**NSDL**”)

and Central Depository Services (India) Limited (“CDSL”) (together the “Depositories”), Adroit Corporate Services Private Limited (“Adroit” or “Registrar and Share Transfer Agent”) and will also be displayed on the Company's website www.marathonrealty.com.

Items of Special Business requiring consent of shareholders through Postal Ballot:

Item No. 1 - Alteration of Articles of Association: To delete the entire Clauses Nos. 89 (i) to 92.17, including the entire First Schedule - Part - A & Part - B upto Sl. no 26, appearing in the Articles of Association 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 section 14 of the Companies Act 2013 and the rules made and applicable thereunder, consequent of full redemption of the 4500 NCDs issued by the Company and the special clauses appearing in the articles of Association of the Company governing the issue of the said NCDs, since become infructuous, the consent of the members of the Company be and is hereby accorded for the deletion the entire special Clauses Nos. 89 (i) to 92.17, including the entire First Schedule - Part - A & Part - B upto Sl. no 26, appearing in the Articles of Association of the Company”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution”

Item No. 2 - Alteration of Memorandum of Association: To add the “Borrowing Clause” as Sl. No.19 under Sl. No. B - Matters which are necessary for furtherance of the Objects specified in Clause III (A).

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

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the confirmation of the Registrar of Companies, Mumbai, Maharashtra, and subject to all the applicable laws and regulations, including but not limited to Listing Agreement entered with Stock Exchanges, if any, the approval of the Members be and is hereby granted for insertion the following Clause no.19 after the existing Clause no. 44 under “OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS.

Clause no. 19:

“To borrow or raise money or to receive money on deposit at interest or otherwise for purposes of financing the business of the Company in such manner as the Company may think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, including

debenture or debenture stock, convertible into shares of this Company, or perpetual annuities; and in security of any such money so borrowed, raised, or received, to mortgage, pledge, or charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital by assignment or otherwise or to transfer or convey the same absolutely or in trust and to purchase, redeem or pay off any such securities, to receive grants, loans, advances or other moneys on deposit or otherwise from State or Central Government, Banks, Companies, Trust or individuals with or without allowance of interest thereon.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution”.

By order of the Board

Date: February 15, 2024
Place: Mumbai

For **Marathon Nextgen Realty Limited**
Sd/-
K. S. Raghavan
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Secretarial Standard-2 on General Meetings and Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended pertaining to the said Resolutions setting out the material facts concerning the said items and the reasons thereof is annexed hereto, which forms part of this Postal Ballot Notice for your consideration.
2. In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) /depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday, February 9, 2024. As per the MCA Circulars physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are being sent to the members for this Postal Ballot. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with Adroit Corporate Services Private Limited, Registrar and Transfer Agent of the Company. The Notice shall also be uploaded on the website of the Company at www.marathonrealty.com and on the website of BSE Limited www.bseindia.com, on the website of NSE Limited www.nseindia.com and on the website of NSDL (agency for providing the e-voting system) i.e. www.evoting.nsdl.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
3. All the material documents referred in the Explanatory Statement, shall be available for inspection through electronic mode only. Members who wish to inspect such documents are requested to send an email to cs@marathonrealty.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
4. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by NSDL. Instructions for remote e-voting are provided in the Notice.
5. The voting rights of the Members shall be reckoned in proportion to their shares of the paidup equity share capital as on Cut-off date i.e., Friday, February 9, 2024, being the ‘cut-off date fixed for this purpose. Any person who is not a member as on cut-off date should treat this notice for information purpose only.
6. The voting period will commence from **Monday, February 19, 2024 at 09:00 a.m Hours IST** and end on **Tuesday, March 19, 2024 at 05:00 p.m. Hours IST**. The e-voting module shall be disabled for voting thereafter. Once vote on the resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast the vote again.

7. The Board of Directors have appointed Mr. Nitin Joshi (Mem. No. FCS 1884), Practising Company Secretary, as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.
8. The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any person authorized by him. The results of the e-voting by Postal Ballot will be announced at the registered office of the Company, being the last date specified by the Company for e-voting.
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 or to the Company at 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 declared results along with the report of Scrutinizer shall be intimated to Exchanges i.e. BSE & NSE, where the shares of the Company are listed and will be uploaded on the respective sites accordingly. Additionally, the results will also be uploaded on the Company's website at www.marathonrealty.com.
11. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Tuesday, March 19, 2024.
12. A Member cannot exercise his / her / its vote by proxy on Postal Ballot / E-Voting

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 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	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click

securities in demat mode with NSDL.	<p>on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System

	<p>Myeasi Tab and then user your existing my easi username & password.</p> <ol style="list-style-type: none"> 2. 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. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
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.

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 evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 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 helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

B) Login Method 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***
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5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - 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:
- 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.
 - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 n_r_joshi@yahoo.com with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Megha Malviya at 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 resolution 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).
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. If you are an Individual shareholder 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 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.

By order of the Board

Date: February 15, 2024
Place: Mumbai

For Marathon Nextgen Realty Limited
Sd/-
K. S. Raghavan
Company Secretary

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

As required under Section 102 read with Section 110 of the Companies Act, 2013 and rules made thereunder, the following Explanatory Statement setting out the material facts in relation to the proposed Special Resolutions for Item No. 1 & Item No. 2 of the accompanying Notice.

ITEM NO: 1

Alteration of Articles of Association: To delete the entire Clauses Nos. 89(i) to 92.17, including the entire First Schedule - Part - A & Part - B upto Sl. no 26, appearing in the Articles of Association (AOA) of the Company.

The Company during December 2021 had raised Rs. 450 Crores for project activities by issuing 4500 NCDs at a face value of Rs. 10 Lacs each. The entire issue was subscribed by Kotak Special Situations Fund. During the issue process the potential subscribers had insisted as condition precedent to include certain governing clauses in the AOA of the Company. Accordingly, on January 22, 2022, shareholders' approval was obtained for alteration of the AOA by inserting Clauses Nos. 89(i) to 92.17, including the entire First Schedule - Part - A & Part - B up to Sl. no 26 in the existing AOA.

The said NCDs are listed with BSE.

On December 26, 2023, the entire NCDs were repaid in full and an early redemption was made by the Company. Due to the full repayment, the Clauses Nos. 89(i) to 92.17, including the entire First Schedule - Part - A & Part - B up to Sl. no 26 in the existing AOA, had become redundant and infructuous.

The Board of Directors recommend deletion of the said clauses from the existing AOA of the Company.

None of the other Directors of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

ITEM No. 2

Alteration of Memorandum of Association (MOA): To add the "Borrowing Clause" as Sl.no 19 under Sl. No. B - Matters which are necessary for furtherance of the Objects specified in Clause III(A).

The existing MOA was adopted as Table -A under Schedule - 1(section 4 and 5) of the CA 2013. To part fund the project activities, the Company, needs to approach various financial institutions (both private & public), banks, NBFCs etc. for funding requirements.

Most of them insist that a specific “Borrowing Clause’ in the MOA.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the Members.

By order of the Board

Date: February 15, 2024

Place: Mumbai

For Marathon Nextgen Realty Limited

Sd/-

K. S. Raghavan

Company Secretary