Date: September 4, 2026

To

BSE Limited,	NSE Limited,
Listing Department,	Listing Department,
P.J. Towers, Dalal Street,	Exchange Plaza, Plot No. C/1, G Block,
Mumbai – 400001.	BKC, Bandra (East), Mumbai – 400051.
Scrip Code: 503101	**Symbol: MARATHON**

Sub: Notice of the 49th Annual General Meeting ('49th AGM') and Annual Report for the financial year 2025-26

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of 49th AGM and the Annual Report of the Company for financial year 2025-26. The 49th AGM of the Company is scheduled to be held on Monday, September 28, 2026 at 12:00 Noon IST through Video Conferencing (VC) /Other Audio Visual Means (OAVM). The Annual Report contains the information to be given, and disclosures required to be made in terms of Regulation 34(2) and 34(3) of the SEBI Listing Regulations.

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 49th AGM of the Company for the financial year 2025-26 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 Notice of the 49th AGM and the Annual Report for the financial year 2025-2026 are available on the Company's website at https://marathon.in/nextgen/ and the website of National Securities Depository Limited at 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 49th AGM.

Cut-off date to vote on AGM resolutions	September 22, 2026
Record date for payment of Dividend	September 18, 2026
Commencement of e-voting	September 25, 2026 at 9:00 am IST
End of e-voting	September 27, 2026 at 5:00 pm IST

This is for your information and record.

Thanking you,

Yours Truly,
For Marathon Nextgen Realty Limited
YOGESH ASHOK PATOLE
Digitally signed by YOGESH ASHOK PATOLE
Date: 2026.09.04 23:26:45 +05'30'
Yogesh Patole
Company Secretary and Compliance Officer
Membership No.: A48777

NOTICE OF THE 49TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Forty-Ninth Annual General Meeting ("AGM") of the members of Marathon Nextgen Realty Limited ("the Company") will be held on **Monday, 28th Day of September 2026 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 31 March 2026, together with the reports of the Board of Directors and Auditors thereon; and
   b) Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2026, together with the reports of Auditors thereon.
2. To consider and declare the final dividend of 20% i.e. ₹ 1/- per equity share on a face value of ₹ 5/- each for the financial year ended 31 March 2026.
3. To appoint a director in place of Mr. Kaivalya Chetan Shah(DIN: 03262973), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. Samyag Mayur Shah (DIN: 06884897), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2027

   *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 of an amount not exceeding ₹ 1,55,000/- (Rupees One Lakh Fifty-Five Thousand only) plus applicable taxes payable to M/s. Manish Shukla & Associates (FRN: 101891), appointed by the Board of Directors of the Company to conduct the audit of its cost records for the financial year 2026-27, be and is hereby ratified and approved."

6. To approve the Material Related Party Transaction with Marathon Realty Private Limited, (MRPL)

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

   "RESOLVED THAT pursuant to Section 185, 188 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or reenactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT") and based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company, be and is hereby accorded to the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Marathon Realty Private Limited ("MRPL"), Holding Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and MRPL, for an aggregate value up to ₹ 1000 crores, comprising inter alia of grant of Loan / Advances / Securities / Guarantee; receiving business advances; providing inter-corporate advances/ or any such transfer of resources / Services / obligations, to be entered into from time to time at an arm's length terms till the Annual General Meeting to be held in 2027

   RESOLVED FURTHER THAT the consent of the Members be and is hereby specifically accorded for the transaction under Section 185 of the Act, that the borrowing entity (Marathon Realty Private Limited) shall utilise the loan amount so provided solely for its principal business activities.

   RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

   RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

   RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

7. To approve the Material Related Party Transaction with Subsidiary / Joint Venture Companies

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

   "RESOLVED THAT pursuant to Section 185 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/ statutory provisions, if any, including any statutory modification(s) or amendment(s) or reenactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT") and based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Subsidiary / Joint Venture Companies as mentioned below being related parties under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, to be entered into from time to time at an arm's length terms till the Annual General Meeting to be held in 2027.

Sr. No.	Name of the Related Party	Relationship	Nature of Transaction	Limit (In ₹)
1.	Sanvo Resorts Private Limited	Subsidiary Company	Loans & advances for the execution of the projects	Upto 400 crores
2.	Nexzone Fiscal Services Private Limited	Subsidiary Company	Loans & advances for the execution of the projects	Upto 300 crores
3.	Swayam Realtors Traders LLP	Joint Venture	Loans & advances for the execution of the projects	Upto 300 crores
4.	Sunset Spaces Private Limited	Subsidiary Company	Loans & advances for the execution of the projects	Upto 100 crores

RESOLVED FURTHER THAT the consent of the Members be and is hereby specifically accorded for the transaction under Section 185 of the Act, and the borrowing entities shall utilise the loan amount so provided solely for its principal business activities.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any

Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

8. To approve the Material Related Party Transaction between Subsidiary Companies where the Company is not a party

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

"RESOLVED THAT pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or reenactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT") and based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), by Sanvo Resorts Private Limited, an unlisted subsidiary of the Company with related parties, as mentioned below where the Company is not a party, to be entered into on an arm's length terms till the Annual General Meeting to be held in 2027

Sr. No.	Name of the Related Parties	Relationship	Nature of Transaction	Limit (In ₹)
1.	Matrix Enclaves Project Developments Private Limited	Group Company with Common Directors	Providing Loans & advances	Upto 200 crores
2.	Marathon Realty Private Limited	Group Company with Common Directors	Providing Loans & advances for the execution of the projects	Upto 300 crores

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

Dated: 07 August 2026
Place: Mumbai

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

Yogesh Patole
Company Secretary & Compliance Officer
M.No: A48777

NOTES:

1. The Ministry of Corporate Affairs **("MCA")** has, vide its General Circular Nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated 05 May 2020, 02/2021 dated 13 January 2021, 19/2021 dated 08 December 2021, 21/2021 dated 14 December 2021, 02/2022 dated 05 May 2022, 10/2022 dated 28 December 2022, 09/2023 dated 25 September 2023, 09/2024 dated 19 September 2024 and subsequent circulars issued in this regard, if any, and the latest being 03/2025 dated 22 September 2025 in relation to clarification on holding of the AGM through VC/ OAVM (collectively referred to as "MCA Circulars") permitted the holding of AGM through VC/ OAVM, without the physical presence of the members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the registered office of the Company.

2. In accordance with all the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05 January 2023, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated 07 October 2023 and SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated 03 October 2024 issued by the Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report for FY 2025-26 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 AGM Notice and Annual Report for FY 2025-26 will also be available on the Company's website at https://marathon.in/nextgen/, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, NSE Limited at https://www.nseindia.com/, and on the website of NSDL (agency for providing remote e-Voting facility) i.e. www.evoting.nsdl.com.

3. 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.

4. 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 nominations 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 https://marathon.in/nextgen/. Shareholders are requested to submit the said details to their DP in case the shares are held by them in dematerialised form and to the RTA in case the shares are held in physical form.

5. Shareholders may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ 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 https://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.

6. In terms of Regulation 40(1) of the SEBI Listing Regulations (as amended from time to time), transfer, transmission, and transposition of securities shall be effected only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Shareholders are advised to dematerialise the shares held by them in physical form. Shareholders can contact the Company or RTA, for assistance in this regard.

7. Shareholders holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or the RTA, 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 dematerialised form.

8. 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 signed request letter mentioning 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 Members' address. Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant depository participants.

9. Shareholders attending the AGM through VC/ OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.

10. 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 electronic mode.

11. 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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to pushpal@mpsanghavi.com with a copy marked to evoting@nsdl.co.in.

12. Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled commencement time 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, 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.

13. The Board of Directors have appointed CS Pushpal Sanghavi (CP No.: 22908), Designated Partner of M P Sanghavi & Associates LLP, Company Secretaries, as the Scrutiniser to scrutinise e-voting process in a fair and transparent manner.

14. 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 20, 2026 at 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 authorised 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 summarise questions and select in the interest of other Shareholders, meaningful questions. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post conclusion of the AGM.

15. 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. Instructions for e-voting has been attached to the Notice of the AGM.

16. During the period when facility for remote e-voting is provided, the Shareholders holding shares either in physical or in dematerialised form as on the relevant date, i.e. September 22, 2026 may opt to vote via remote electronic voting process.

17. 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 Notice and holding shares as of the cut-off date, September 22, 2026, may obtain the login id and password by sending a request to evoting@nsdl.com.

INSTRUCTIONS FOR REMOTE E-VOTING AND JOINING THE AGM THROUGH VC/OAVM:

Remote e-voting period begins on September 25, 2026, 9:00 a.m. and ends on September 27, 2026 at 5:00 p.m. 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. 22nd day of September 2026 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 09 December 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP id, 8-digit Client Id, PAN, verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. 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 or joining virtual meeting & voting during the meeting. 2. 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 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 or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.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 or joining virtual meeting & voting during the meeting. 5. Shareholders/ Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. 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 Myeasi Tab and then use your existing my Easi username & password.

Type of shareholders	Login Method
	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 or joining virtual meeting & 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. 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. Up on 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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com 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's 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.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to pushpal@mpsanghavi.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.: 022 - 4886 7000 or send a request to Veena Suvarna 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 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
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 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 for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 09 December 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 cast 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.

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.
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.
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. 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.

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

Dated: 07 August 2026
Place: Mumbai

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

Yogesh Patole
Company Secretary & Compliance Officer
M.No: A48777

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT

Item No. 05: To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2027.

Members are informed that pursuant to the provisions of Companies Act, 2013 ("the Act") read with related rules thereto, the Company is required to maintain cost records and have such records audited by a Cost Accountant in practice in respect of its applicable products and activities.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company, at its meeting held on May 27, 2026, have approved the appointment of M/s. Manish Shukla & Associates, Cost Accountants (Firm Registration No.: 101891), as the Cost Auditors of the Company to conduct the audit of the Company's cost records for the financial year ending March 31, 2027.

Members may note that M/s. Manish Shukla & Associates have confirmed their eligibility and independence for their appointment as Cost Auditors in accordance with the Act. The firm possesses extensive experience in the field of cost audit and has been associated with the Company in previous years.

It is hereby informed that in terms of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as approved by the Board of Directors is required to be ratified by the Members of the Company.

Accordingly, the Board of Directors, based on the recommendation of the Audit Committee and considering the scope and requirements of the cost audit, approved a remuneration of ₹ 1,55,000/- (Rupees One Lakhs Fifty Five Thousand only), plus applicable taxes and reimbursement of out-of-pocket expenses, if any, payable to M/s. Manish Shukla & Associates for conducting the cost audit of the Company for the financial year ending March 31, 2027.

The Ordinary Resolution set out at Item No. 5 of the accompanying Notice is therefore placed before the Members for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

None of the Directors, Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, the Board of Directors recommends the ordinary resolution set forth in Item No. 5 of the Notice for approval by the Members.

Item No. 6 and 7: To approve the Material Related Party Transactions with the Holding Company and Subsidiary / Joint Venture Companies of the listed entity

Members are hereby apprised that in furtherance of its Real Estate Project business, the Company either as Joint Developer or otherwise is required to provide/avail Loans and/or Advances and also provide Guarantees / Securities to secure loans availed Jointly or otherwise by the related parties as mentioned in the Special resolutions in Item No. 6 and 7 of the Notice.

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 all material related party transactions and subsequent material modifications thereto require prior approval of the shareholders through a resolution. Further, since the related parties are entities in which the Directors of the Company are interested, the Company is required to comply with the provisions of Section 185 of the Companies Act, 2013 ("the Act"). Additionally Company's Policy on Materiality of Related Party Transactions and Policy on Dealing with Related Party Transactions mandates Shareholders approval.

The proposed transactions relating to grant of Loans / advances / guarantees / securities by the Company to Marathon Realty Private Limited (Holding Company), Sanvo Resorts Private Limited, Nexzone Fiscal Services Private Limited, Swayam Realtors & Traders LLP, Sunset Spaces Private Limited (Subsidiary Company), as detailed below, are considered necessary for the efficient conduct of the Company's business operations. These transactions are proposed to be entered into **on arm's length basis** and are intended for operational synergies, optimise resource utilisation and support the business objectives of the Company and the respective Subsidiary(ies)/Joint Venture(s)/Associates with whom the transactions are being entered into.

The Audit Committee, after reviewing the rationale, commercial benefits, arm's length nature and other relevant factors/information relating to the proposed transactions, placed before it, has granted its approval for the aforesaid transactions. The Board of Directors has also reviewed and approved the proposed transaction, subject to the approval of the Members of the Company.

The Board is of the view that the execution and/or continuation of the proposed transaction are in the best interests of the Company and are necessary for its business requirements. Accordingly, approval of the Members is sought for entering into, continuing, renewing, modifying and/or materialising the proposed contracts, arrangements, agreements and transactions with the aforementioned Companies within the limits and on the terms set out above and in the accompanying Notice.

Additionally, Section 185 of the Companies Act, 2013 ("the Act") permits a company to advance a loan, give guarantee, or provide security to any person/entity in whom any of the directors are interested, subject to the approval of the shareholders by way of a Special Resolution, since these transactions may exceed the materiality thresholds under SEBI Listing Regulations and attract the provisions of Section 185 of the Act, approval of the members is being sought as a Special Resolution under a unified compliance framework. The Special Resolutions in Item No. 6 and 7 along with this Explanatory Statement provide full details of particulars of the loans given, or guarantee given or security provided and that such loans shall be utilised by the related party(ies) for its principal business activities.

In terms of Regulation 23 of the Listing Regulations, no related party shall vote to approve the resolution, irrespective of whether such related party is a party to the particular transaction or not.

Relevant disclosures in connection with the proposed related party transactions as per Industry Standards on Minimum information to be provided to the Shareholders for approval of Related Party Transactions are as mentioned hereinbelow:

Minimum Information in connection with Material Related Party Transaction between the Company and Marathon Realty Private Limited, Holding Company.

Sr	Particulars of the Information	Response
A1	**Basic details of the related Party**	
1	Name of the related party	Marathon Realty Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Real estate construction and development of commercial & residential projects and leasing out the commercial spaces.
A2	**Relationship & ownership of related party**	
1	Relationship between the listed entity and the related party, including nature of its concern (financial or otherwise)	Holding Company having direct financial investment
2	Shareholding of the listed entity whether direct or indirect, in the related party	NIL
3	Where the related party is a partnership firm/sole proprietorship concern/body corporate without share capital — capital contribution, if any, made by the listed entity	Not Applicable
4	Shareholding of the related party, whether direct or indirect, in the listed entity	Directly holds 51.15% stake in the Listed entity.
A3	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year	FY 2025-26 – ₹ 173.23 crores
2	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Q1 FY 2026-27 – ₹ 19.95 crores
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year	No such instances
A4	**Amount of the proposed transaction(s)**	
1	Amount of the proposed transactions being placed for approval in the meeting of the shareholders	Upto ₹ 1000 crores
2	Whether the proposed transactions, taken together with the transactions undertaken with the related party during the current financial year, would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	201.57%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (where subsidiary is a party and listed entity is not)	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or standalone turnover, if consolidated not available) for the immediately preceding financial year, if available	148.65%
6	Financial performance of the related party for the immediately preceding financial year (Standalone basis)	Turnover – ₹ 11,752.74 Lakhs Profit After Tax – ₹ 4,951.25 Lakhs Networth – ₹ 51,938.13 Lakhs
A5	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Giving Loan / Advances / providing Guarantee / security for the Borrowings by the related party.
2	Details of each type of the proposed transaction	1. Loans & advances for the execution of the projects by related party and/or through group companies; and/or 2. Guarantees and securities for borrowing from the secured creditors
3	Tenure of the proposed transaction (in number of years or months)	5 years
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	As may be decided by the Board of Directors from time to time.
6	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly: a. Name of the director/KMP b. Shareholding of the director/KMP, whether direct or indirect, in the related party	**Name** – **Shareholding** 1. Chetan R Shah – 5.6% 2. Mayur R Shah – 4.3% 3. Shailaja C Shah – 19.7% 4. Kaivalya C Shah – 3.8% 5. Samyag M Shah – 3.8%
7	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The listed entity and its holding company, Marathon Realty Private Limited ("MRPL"), are undertaking certain joint projects, which are expected to contribute to the growth and financial performance of the listed entity. The existing loans and advances provided by the listed entity to MRPL have been utilised for the development of the Marathon Future X project. The additional loans and advances proposed to be provided will be utilised for the execution and development of other identified projects, from which the listed entity will derive its proportionate share of the revenue and/ or economic benefits. Further, the funds proposed to be provided will also support the development of existing subsidiaries of MRPL and their respective projects, which are proposed to be transferred to the listed entity pursuant to the Composite Scheme of Amalgamation and Arrangement submitted to the NCLT. Accordingly, the proposed funding is expected to facilitate the development of projects and assets that would ultimately contribute to the business operations and financial performance of the listed entity.

Sr	Particulars of the Information	Response
		These identified projects will also require additional funding through borrowings from secured lenders. Accordingly, the listed entity proposes to provide corporate guarantees and/or securities in favour of such secured lenders to facilitate the borrowings by the related party and enable timely funding and execution of the projects. Considering the above, the proposed RPTs are intended to facilitate the development and financing of projects that are expected to generate direct or indirect economic benefits for the listed entity, including through its proportionate share in the revenues from these projects and the proposed transfer of identified projects/assets to the listed entity. Accordingly, the proposed RPTs are considered to be in the interest of the listed entity and its shareholders.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	NA
B2	**Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity**	
1	Source of funds in connection with the proposed transaction	Internal Accruals or any other mode as may be decided by the Board
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Nil a. Nature of indebtedness: NIL b. Total cost of borrowing: NIL c. Tenure: NIL d. Other details: NIL
3	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the transaction	Funding of the projects and servicing of debt
4	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other lenders	NA for listed entity as it has no borrowing, subsidiary's borrowing rate of interest is 9.25% p.a. to 10.35% p.a. depending on tenure and security
5	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	Minimum 12% p.a.
6	Maturity / due date	5 Years from the date of Drawdown
7	Repayment schedule & terms	Repayable on demand, by prior request of three days
8	Whether secured or unsecured?	Unsecured
9	If secured, the nature of security & security coverage ratio	NA
B4	**Guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter**	
1	Rationale for giving guarantee, surety, indemnity or comfort letter	The joint projects undertaken by the listed entity and the related party require additional funding through borrowings from secured lenders. Accordingly, the listed entity proposes to provide corporate guarantees and/or security in favour of such secured lenders to secure the borrowings availed by the related party for financing the said projects. The proposed guarantees and securities will facilitate access to the required project finance and support the timely execution and completion of the joint projects, which are expected to contribute to the overall business and financial performance of the listed entity on a consolidated basis.

Sr	Particulars of the Information	Response
2	Whether it will create a legally binding obligation on listed entity?	Yes
3	Material covenants of the proposed transaction	As per the already approved terms of guarantee, no commission is being charged and recovery on mutually agreed basis
4	The value of obligations undertaken by the listed entity or its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided	Upto 300 crores – (within the overall limits of ₹ 1000 crores for which approval is being sought)
C1	**Loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity**	
1	Latest credit rating of the related party	BBB (By Infomerics rating)
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person, and value of subsisting default	None
3	Whether the related party's account has been classified as a non-performing asset (NPA) by any of its bankers, and whether such status is currently subsisting	No
4	Whether the related party has been declared a "wilful defaulter" by any of its bankers, and whether such status is currently subsisting	No
5	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation	No
6	Whether the related party (not being an MSME) suffers from any disqualification specified under Section 29A of the Insolvency and Bankruptcy Code, 2016	No
C4	**Guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity**	
1	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	BBB (By Infomerics rating)
2	Details of solvency status and going concern status of the related party during the last three financial years:	Related party is a going concern entity
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The overall approval limit of ₹ 1000 crores includes Corporate Guarantee
4	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	No

Sr	Particulars of the Information	Response
5	Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
6	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
7	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
8	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No

Item No. 7(1): Material Related Party Transaction with Sanvo Resorts Private Limited

Sr	Particulars of the Information	Response
A1	**Basic details of the related party**	
1	Name of the related party	Sanvo Resorts Private Limited (SRPL)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Real estate construction and development of commercial & residential projects.
A2	**Relationship and ownership of the related party**	
1	Relationship between the listed entity and the related party, including nature of its concern (financial or otherwise)	Subsidiary Company (Direct financial investment)
2	Shareholding of the listed entity whether direct or indirect, in the related party	91% (Direct)
3	Where the related party is a partnership firm/sole proprietorship concern/body corporate without share capital — capital contribution, if any, made by the listed entity/subsidiary	Not Applicable
4	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary	Nil
A3	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	FY 2025-26 – ₹ 216.76 crores
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Q1 FY 2026-27 – ₹ 7.36 crores
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	No such instances
A4	**Amount of the proposed transaction(s)**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Upto ₹ 400 crores.

Sr	Particulars of the Information	Response
2	Whether the proposed transactions, taken together with the transactions undertaken with the related party during the current financial year, would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	80.63%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (where subsidiary is a party and listed entity is not)	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or standalone turnover, if consolidated not available) for the immediately preceding financial year, if available	182.16%
6	**Financial performance of the related party for the immediately preceding financial year (Standalone basis):**	
	Particulars	**₹ (in Lakhs)**
	Turnover	21,959.92
	Profit After Tax	3,720.25
	Net worth	19,602.86
A5	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Giving Loan.
2	Details of each type of the proposed transaction	Loans & advances for the execution of the projects by related party.
3	Tenure of the proposed transaction (in number of years or months)	5 years
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	As may be decided by the Board from time to time
6	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly: a. Name of the director/KMP b. Shareholding of the director/KMP, whether direct or indirect, in the related party	**Name** / **Shareholding** 1. Chetan R Shah – Nil 2. Mayur R Shah – Nil 3. Shailaja C Shah – Nil 4. Kaivalya C Shah – Nil 5. Samyag M Shah – Nil
7	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The loan and advances given/proposed to be given to the subsidiary, being a related party, are intended to finance the ongoing and future projects undertaken by the subsidiary, (SRPL). The proposed funding will facilitate the timely execution and development of these projects, thereby supporting the subsidiary's business growth and revenue generation. Since the subsidiary's financial performance and project revenues are consolidated with those of the Company, the successful execution of these projects is expected to contribute to and strengthen the consolidated topline and overall financial performance of the listed entity. Accordingly, the proposed transaction is in furtherance of the business interests of the Company and its shareholders.

Sr	Particulars of the Information	Response
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	NA
B2	**Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Source of funds in connection with the proposed transaction	Internal Accruals (incl. funds earmarked through QIP)
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Nil a. Nature of indebtedness: NIL b. Total cost of borrowing: NIL c. Tenure: NIL d. Other details: NIL
3	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the transaction	Funding of the projects
4	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other lenders	NA for listed entity as it has no borrowing, subsidiary's borrowing rate of interest is 9.25% p.a. to 10.35% p.a. depending on tenure and security
5	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	Minimum 12%
6	Maturity / due date	For five years
7	Repayment schedule & terms	Repayable on demand, by prior request of three days
8	Whether secured or unsecured?	Unsecured
9	If secured, the nature of security & security coverage ratio	NA
C1	**Loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Latest credit rating of the related party	NA
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person, and value of subsisting default	FY 2025-26: NIL FY 2024-25: NIL FY 2023-24: NIL
	a) Whether the related party's account has been classified as a non-performing asset (NPA) by any of its bankers, and whether such status is currently subsisting	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers, and whether such status is currently subsisting	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation	No
	d) Whether the related party (not being an MSME) suffers from any disqualification specified under Section 29A of the Insolvency and Bankruptcy Code, 2016	No

Item No. 7(2): Material Related Party Transaction with Nexzone Fiscal Services Private Limited

Sr	Particulars of the Information	Response
A1	**Basic details of the related party**	
1	Name of the related party	Nexzone Fiscal Services Private Limited (NZFS)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Real estate projects.
A2	**Relationship and ownership of the related party**	
1	Relationship between the listed entity and the related party, including nature of its concern (financial or otherwise)	Subsidiary Company (Direct financial investment)
2	Shareholding of the listed entity/subsidiary, whether direct or indirect, in the related party	90%
3	Where the related party is a partnership firm/sole proprietorship concern/body corporate without share capital — capital contribution, if any, made by the listed entity/subsidiary	Not Applicable
4	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary	Nil
A3	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	FY 2025-26 – ₹ 75.87 crores
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Q1 FY 2026-27 – ₹ 16.28 crores
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	No such instances
A4	**Amount of the proposed transaction(s)**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	₹ 300 crores
2	Whether the proposed transactions, taken together with the transactions undertaken with the related party during the current financial year, would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	60.47%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (where subsidiary is a party and listed entity is not)	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or standalone turnover, if consolidated not available) for the immediately preceding financial year, if available	357.82%
6	**Financial performance of the related party for the immediately preceding financial year (Standalone basis):**	
	Particulars	**₹ (in Lakhs)**
	Turnover	8,411.53
	Profit After Tax	44.64
	Net worth	4,618.09

Sr	Particulars of the Information	Response
A5	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Giving Loan.
2	Details of each type of the proposed transaction	Loans & advances for the execution of the projects of related party.
3	Tenure of the proposed transaction (in number of years or months)	5 years
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	As may be decided by the Board from time to time
6	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly: a. Name of the director/KMP b. Shareholding of the director/KMP, whether direct or indirect, in the related party	**Name** / **Shareholding** 1. Chetan R Shah – 5% 2. Mayur R Shah – 5% 3. Shailaja C Shah – Nil 4. Kaivalya C Shah – Nil 5. Samyag M Shah – Nil
7	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The loan and advances given/proposed to be given to the subsidiary, being a related party, are intended to finance the ongoing and future projects undertaken by the subsidiary, (NZFS). The proposed funding will facilitate the timely execution and development of these projects, thereby supporting the subsidiary's business growth and revenue generation. Since the subsidiary's financial performance and project revenues are consolidated with the Company, the successful execution of these projects is expected to contribute to and strengthen the consolidated topline and overall financial performance of the listed entity. Accordingly, the proposed transaction is in furtherance of the business interests of the Company and its shareholders.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	NA
B2	**Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Source of funds in connection with the proposed transaction	Internal Accruals and earmarked funds of QIP
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Nil a. Nature of indebtedness: NIL b. Total cost of borrowing: NIL c. Tenure: NIL d. Other details: NIL
3	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the transaction	Funding of Projects and servicing of debt
4	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other lenders	NA for listed entity as it has no borrowing, subsidiary's borrowing rate of interest is 9.25% p.a. to 10.35% p.a. depending on tenure and security
5	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	Minimum 12%.
6	Maturity / due date	For five years
7	Repayment schedule & terms	Repayable on demand, by prior request of three days
8	Whether secured or unsecured?	Unsecured
9	If secured, the nature of security & security coverage ratio	NA
C1	**Loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Latest credit rating of the related party	NA
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person, and value of subsisting default	FY 2025-26: NIL FY 2024-25: NIL FY 2023-24: NIL
	a) Whether the related party's account has been classified as a non-performing asset (NPA) by any of its bankers, and whether such status is currently subsisting	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers, and whether such status is currently subsisting	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation	No
	d) Whether the related party (not being an MSME) suffers from any disqualification specified under Section 29A of the Insolvency and Bankruptcy Code, 2016	No

Item No. 7(3): Material Related Party Transaction with Swayam Realtors Traders LLP

Sr	Particulars of the Information	Response
A1	**Basic details of the related party**	
1	Name of the related party	Swayam Realtors Traders LLP
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Real estate construction and Development
A2	**Relationship and ownership of the related party**	
1	Relationship between the listed entity/subsidiary and the related party, including nature of its concern (financial or otherwise)	Joint Venture with the listed entity
2	Shareholding of the listed entity/subsidiary, whether direct or indirect, in the related party	NA
3	Where the related party is a partnership firm/sole proprietorship concern/body corporate without share capital — capital contribution, if any, made by the listed entity/subsidiary	Limited Liability Partnership (LLP) Capital Contribution: 40%
4	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary	Nil
A3	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	FY 2025-26 – ₹ 43.54 Lakhs

Sr	Particulars of the Information	Response
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Q1 FY 2026-27 – ₹ 308 Lakhs
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	No such instances
A4	**Amount of the proposed transaction(s)**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to ₹ 300 crores
2	Whether the proposed transactions, taken together with the transactions undertaken with the related party during the current financial year, would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	60.47%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (where subsidiary is a party and listed entity is not)	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or standalone turnover, if consolidated not available) for the immediately preceding financial year, if available	80.12%
6	**Financial performance of the related party for the immediately preceding financial year (Standalone basis):**	
	Particulars	**₹ (in Lakhs)**
	Turnover	37,446.45
	Profit After Tax	4,934.48
	Net worth	48,000
A5	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Giving Loan.
2	Details of each type of the proposed transaction	Loans & advances for the execution of the projects by related parties.
3	Tenure of the proposed transaction (in number of years or months)	5 years
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	As may be decided by the Board from time to time
6	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly: a. Name of the director/KMP b. Shareholding of the director/KMP, whether direct or indirect, in the related party	**Name** – **Shareholding** 1. Chetan R Shah – Nil 2. Mayur R Shah – Nil 3. Shailaja C Shah – Nil 4. Kaivalya C Shah – Nil 5. Samyag M Shah – Nil

Sr	Particulars of the Information	Response
7	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The loan and advances given/proposed to be given to the subsidiary, being a related party, are intended to finance the ongoing and future projects undertaken by the Joint Venture (JV), (SRT, LLP). The proposed funding will facilitate the timely execution and development of these projects, thereby supporting the JV business growth and revenue generation. Since the JV's financial performance and project revenues are consolidated with those of the Company, the successful execution of these projects is expected to contribute to and strengthen the consolidated overall financial performance of the listed entity. Accordingly, the proposed transaction is in furtherance of the business interests of the Company and its shareholders.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	NA
B2	**Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Source of funds in connection with the proposed transaction	Internal Accruals or any other source as maybe decided by the Board.
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Nil a. Nature of indebtedness: NIL b. Total cost of borrowing: NIL c. Tenure: NIL d. Other details: NIL
3	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the transaction	Funding of Projects
4	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other lenders	NA for listed entity as it has no borrowing, subsidiary's borrowing rate of interest is 9.25% p.a. to 10.35% p.a. depending on tenure and security
5	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	Minimum 11.55% p.a.
6	Maturity / due date	For five years
7	Repayment schedule & terms	Repayable on demand, by prior request of three days
8	Whether secured or unsecured?	Unsecured
9	If secured, the nature of security & security coverage ratio	NA
C1	**Loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Latest credit rating of the related party	BBB+ (by Infomerics rating)
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person, and value of subsisting default	FY 2025-26: NIL FY 2024-25: NIL FY 2023-24: NIL
	a) Whether the related party's account has been classified as a non-performing asset (NPA) by any of its bankers, and whether such status is currently subsisting	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers, and whether such status is currently subsisting	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation	No

Sr	Particulars of the Information	Response
	d) Whether the related party (not being an MSME) suffers from any disqualification specified under Section 29A of the Insolvency and Bankruptcy Code, 2016	No

Item No. 7(4): Material Related Party Transaction with Sunset Spaces Private Limited

Sr	Particulars of the Information	Response
A1	**Basic details of the related party**	
1	Name of the related party	Sunset Spaces Private Limited(SSPL)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Real Estate Construction and Development of commercial & residential projects.
A2	**Relationship and ownership of the related party**	
1	Relationship between the listed entity and the related party, including nature of its concern (financial or otherwise)	Subsidiary Company (direct financial investment)
2	Shareholding of the listed entity whether direct or indirect, in the related party	90%
3	Where the related party is a partnership firm/sole proprietorship concern/body corporate without share capital — capital contribution, if any, made by the listed entity/subsidiary	Not Applicable
4	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary	Nil
A3	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	FY 2025-26 – ₹ Nil
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Q1 FY 2026-27 – ₹ 4.59 crores
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	No such instances
A4	**Amount of the proposed transaction(s)**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to ₹ 100 crores.
2	Whether the proposed transactions, taken together with the transactions undertaken with the related party during the current financial year, would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	20.16%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (where subsidiary is a party and listed entity is not)	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or standalone turnover, if consolidated not available) for the immediately preceding financial year, if available	335.68%
6	**Financial performance of the related party for the immediately preceding financial year (Standalone basis):**	

Particulars	₹ (in Lakhs)
Turnover	2,979.29
Profit After Tax	144.92
Net worth	518.43

Sr	Particulars of the Information	Response
A5	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Giving Loan.
2	Details of each type of the proposed transaction	Loans & advances for the execution of the projects by related party
3	Tenure of the proposed transaction (in number of years or months)	5 years
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	As may be decided by the Board from time to time
6	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly: a. Name of the director/KMP b. Shareholding of the director/KMP, whether direct or indirect, in the related party	Name / Shareholding: 1. Chetan R Shah – Nil 2. Mayur R Shah – Nil 3. Shailaja C Shah – Nil 4. Kaivalya C Shah – Nil 5. Samyag M Shah – Nil
7	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The loan and advances given/proposed to be given to the subsidiary, being a related party, are intended to finance the ongoing and future projects undertaken by the subsidiary, (SSPL). The proposed funding will facilitate the timely execution and development of these projects, thereby supporting the subsidiary's business growth and revenue generation. Since the subsidiary's financial performance and project revenues are consolidated with those of the Company, the successful execution of these projects is expected to contribute to and strengthen the consolidated topline and overall financial performance of the listed entity. Accordingly, the proposed transaction is in furtherance of the business interests of the Company and its shareholders.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	NA
B2	**Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Source of funds in connection with the proposed transaction	Internal Accruals and earmarked funds of the QIP
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Nil a. Nature of indebtedness: NIL b. Total cost of borrowing: NIL c. Tenure: NIL d. Other details: NIL

Sr	Particulars of the Information	Response
3	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the transaction	Funding of Projects and servicing of debt.
4	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other lenders	NA for listed entity as it has no borrowing, subsidiary's borrowing rate of interest is 9.25% p.a. to 10.35% p.a. depending on tenure and security
5	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	Minimum 12.00% p.a.
6	Maturity / due date	For five years
7	Repayment schedule & terms	Repayable on demand, by prior request of three days
8	Whether secured or unsecured?	Unsecured
1	If secured, the nature of security & security coverage ratio	NA
C1	**Loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Latest credit rating of the related party	NA
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person, and value of subsisting default	FY 2025-26: NIL FY 2024-25: NIL FY 2023-24: NIL
	a) Whether the related party's account has been classified as a non-performing asset (NPA) by any of its bankers, and whether such status is currently subsisting	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers, and whether such status is currently subsisting	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation	No
	d) Whether the related party (not being an MSME) suffers from any disqualification specified under Section 29A of the Insolvency and Bankruptcy Code, 2016	No

Except, for the Promoter Directors viz. 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.

Accordingly, the Board of Directors recommends the Special Resolution set out at Item Nos. 6 and 7 of the Notice for approval by the Members.

Item no. 8 : Approval of Material Related Party Transaction between Subsidiary Companies and its related parties, where the Company is not a party.

Pursuant to the provisions of Regulation 23(2)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") a related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, which exceeds the threshold prescribed under the aforesaid Regulation, shall require prior approval of the audit committee of the listed entity and also prior approval of the shareholders of the listed entity.

In view of the aforesaid requirement the Company has obtained approval of the Audit Committee and the Board for the proposed transactions between Sanvo Resorts Private Limited (SRPL), a material Unlisted subsidiary of the Company with related parties as mentioned in the resolution in Item No. 8.

The Audit Committee, after reviewing the rationale, commercial benefits, arm's length nature and other relevant factors/information relating to the proposed transactions, placed before it, has granted its approval for the aforesaid transactions. The Board of Directors has also reviewed and approved the proposed transaction, subject to the approval of the Members of the Company.

Brief details of both the transactions have been given hereunder:

Transaction between Sanvo Resorts Private Limited and Matrix Enclaves Developments Private Limited

Sanvo Resorts Private Limited ('SRPL') is a material Unlisted subsidiary of the Company within the meaning of the SEBI Listing Regulations. SRPL proposes to extend loans & Advances of up to ₹ 200 crores to Matrix Enclaves Project Developments Private Limited ('MEDPPL'), a Marathon Group company wherein the Promoter Directors of the Company are interested, for the specific purpose of purchase and development of a parcel of land. The Loan will be documented through an agreement executed between SRPL and MEDPPL. As per the agreement, SRPL is entitled to receive 20% of the gross revenue earned by MEDPPL, payable quarterly. so as to secure a return at 12% CAGR effective from the date of the original MOU.

In view of the foregoing, the Board of Directors of SRPL, at its meeting held on May 26, 2026, has passed a resolution to enter into an agreement for the transaction involving loans and advances to MEPDPL with terms and conditions mutually agreed inter alia, including a timeline of 4 (four) years for repayment , and 20% gross-revenue-share targeting 12% CAGR.

The members are further informed that a Composite Scheme of Amalgamation and Arrangement involving, inter alia, the Company, its subsidiary SRPL and MEDPPL has been submitted to the National Company Law Tribunal (NCLT).Upon the said Scheme becoming effective the land purchased by MEDPPL using the loan and advances proposed to be provided by SRPL, shall be transferred to the Company which, being a real-estate company with established development capabilities, is expected to undertake development of the land directly. The Board believes this materially strengthens the commercial rationale for providing loans & advances to MEDPPL by the Company's subsidiary SRPL. The transaction is at arm's-length basis targeting a return of 12% CAGR on such investment. Considering that the value of the transaction exceeds the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, approval of the Members of the Company, is being sought through Ordinary resolution in Item No. 8.

Transaction between Sanvo Resorts Private Limited and Marathon Realty Private Limited

The loan transaction between Unlisted subsidiary Company SRPL and its related party, MRPL the Holding Company of the Company, proposed to be undertaken during the financial year 2026-27 are considered necessary for the efficient conduct of the subsidiary's business operations. These transactions are proposed to be entered into **on arm's length basis** and are intended to support the business objectives of the Company's subsidiary SRPL. The improved financial performance of the subsidiary will be reflected in the listed company's performance on consolidation.

Relevant disclosures in connection with the proposed related party transactions as per Industry Standards on Minimum information to be provided to the Shareholders for approval of Related Party Transactions are as mentioned hereinbelow:

Item No. 8(1): Material Related Party Transaction between Sanvo Resorts Private Limited (a material subsidiary of the Company) with Matrix Enclaves Project Developments Private Limited

Sr	Particulars of the Information	Response
A1	**Basic details of the related party**	
1	Name of the related party	Sanvo Resorts Private Limited, subsidiary of the listed entity and its related party, Matrix Enclaves Projects Developments Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Real Estate Construction and Development of commercial & residential projects.
A2	**Relationship and ownership of the related party**	
1	Relationship between the listed entity/subsidiary and the related party, including nature of its concern (financial or otherwise)	Sanvo Resorts Private Limited is the Subsidiary Company of the listed entity, Marathon Nextgen Realty Limited. Matrix Enclaves Projects Developments Private Limited is a related party of the Subsidiary (SRPL) having some common directors.
2	Shareholding of the listed entity/subsidiary, whether direct or indirect, in the related party	91%
3	Where the related party is a partnership firm/sole proprietorship concern/body corporate without share capital — capital contribution, if any, made by the listed entity/subsidiary	NA

Sr	Particulars of the Information	Response
4	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary	NA
A3	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	FY 2025-26 – ₹ NIL
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Q1 FY 2026-27 – ₹NIL
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	No such instances
A4	**Amount of the proposed transaction(s)**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to ₹ 200 crores
2	Whether the proposed transactions, taken together with the transactions undertaken with the related party during the current financial year, would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	40.31%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (where subsidiary is a party and listed entity is not)	91.08%
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or standalone turnover, if consolidated not available) for the immediately preceding financial year, if available	1341.38%
6	**Audited Financial performance of the related party for the immediately preceding financial year ended 31.03.2025 (Standalone basis):**	

Particulars	₹ (in Lakhs)
Turnover	1,490.96
Profit After Tax	(76.60)
Net worth	564.57

Sr	Particulars of the Information	Response
A5	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Advance given for Development of Land
2	Details of each type of the proposed transaction	As mentioned above
3	Tenure of the proposed transaction (in number of years or months)	4 years
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	On the right side insert: As may be decided by the Board from time to time
6	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly: a. Name of the director/KMP b. Shareholding of the director/KMP, whether direct or indirect, in the related party	**Name** / **Shareholding** 1. Chetan R Shah – Nil 2. Mayur R Shah – Nil 3. Shailaja C Shah – Nil 4. Kaivalya C Shah – Nil 5. Samyag M Shah – Nil
7	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed land development is being undertaken as part of the overall business and project development strategy of the Group. The transaction will also enable the listed entity to derive economic and strategic benefits from the proposed development and is expected to contribute to the future revenue generation and profitability of the listed entity, either directly or through its investment in the relevant entity, as this particular land is part of demerged undertaking and is getting merged in to wholly owned subsidiary of listed entity as per the proposed scheme filed with NCLT. Accordingly, the proposed transfer of land is being undertaken in furtherance of the business objectives of the Group and is expected to create long-term value for the listed entity and its shareholders.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	NA
B2	**Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary.**	
1	Source of funds in connection with the proposed transaction	Internal Accruals
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Nil a. Nature of indebtedness: NIL b. Total cost of borrowing: NIL c. Tenure: NIL d. Other details: NIL
3	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the transaction	Development of Land
4	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other lenders	NA for listed entity as it has no borrowing, subsidiary's borrowing rate of interest is 9.25% p.a. to 10.35% p.a. depending on tenure and security
5	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	12% CAGR
6	Maturity / due date	For four years
7	Repayment schedule & terms	On completion of tenure
8	Whether secured or unsecured?	Unsecured
9	If secured, the nature of security & security coverage ratio	NA

Item No. 8(2): Material Related Party Transaction between Sanvo Resorts Private Limited (a material subsidiary of the Company) with Marathon Realty Private Limited (Holding Company)

Sr	Particulars of the Information	Response
A1	**Basic details of the related party**	
1	Name of the related party	Sanvo Resorts Private Limited and Marathon Realty Private Limited
2	Country of incorporation of the related party	India

Sr	Particulars of the Information	Response
12.3	Nature of business of the related party	Real Estate Construction and development of commercial & residential projects.
A2	**Relationship and ownership of the related party**	
1	Relationship between the listed entity/subsidiary and the related party, including nature of its concern (financial or otherwise)	Sanvo Resorts Private Limited is a Subsidiary Company of the listed entity, Marathon Nextgen Realty Limited. Marathon Realty Private Limited is the Holding Company of the listed entity. Both are related parties of the listed entity.
2	Shareholding of the listed entity/subsidiary, whether direct or indirect, in the related party	NA
3	Where the related party is a partnership firm/sole proprietorship concern/body corporate without share capital — capital contribution, if any, made by the listed entity/subsidiary	Not Applicable
4	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary	MRPL being the holding company, directly holds 51.15% stake in the Listed entity, Marathon Nextgen Realty Limited. MRPL indirectly holds 90% stake in SRPL through MNRL, the listed entity.
A3	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	FY 2025-26 – ₹ 40.48 crores
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Q1 FY 2026-27 – NIL
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	No such instances
A4	**Amount of the proposed transaction(s)**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	₹ 300 crores.
2	Whether the proposed transactions, taken together with the transactions undertaken with the related party during the current financial year, would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	60.47%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (where subsidiary is a party and listed entity is not)	136.62%
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or standalone turnover, if consolidated not available) for the immediately preceding financial year, if available	44.60%
6	**Financial performance of the related party for the immediately preceding financial year (Standalone basis):**	
	Particulars	**₹ (in Lakhs)**
	Turnover	11,752.74
	Profit After Tax	4,951.26
	Net worth	51,938.13

Sr	Particulars of the Information	Response
A5	**Basic details of the proposed transaction**	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Giving Loan
2	Details of each type of the proposed transaction	Loans & advances for the execution of the projects by related parties.
3	Tenure of the proposed transaction (in number of years or months)	5 years
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	On the right side insert: As may be decided by the Board from time to time
6	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly: a. Name of the director/KMP b. Shareholding of the director/KMP, whether direct or indirect, in the related party	See table below
7	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The loan and advances given/proposed to be given to the ultimate Holding Company, being a related party, are intended to finance the ongoing and future projects undertaken by MRPL. Further, the funds proposed to be provided will also support the development of existing subsidiaries of MRPL and their respective projects, which are proposed to be transferred to the listed entity pursuant to the Composite Scheme of Amalgamation and Arrangement submitted to the NCLT. Accordingly, the proposed funding is expected to facilitate the development of projects and assets that would ultimately contribute to the business operations and financial performance of the listed entity. These identified projects will also require additional funding through borrowings from secured lenders. Accordingly, the listed entity proposes to provide corporate guarantees and/or securities in favour of such secured lenders to facilitate the borrowings by the related party and enable timely funding and execution of the projects. Considering the above, the proposed RPTs are intended to facilitate the development and financing of projects that are expected to generate direct or indirect economic benefits for the listed entity, including through its proportionate share in the revenues from these projects and the proposed transfer of identified projects/assets to the listed entity. Accordingly, the proposed RPTs are considered to be in the interest of the listed entity and its shareholders.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable
9	Other information relevant for decision making	NA
B2	**Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Source of funds in connection with the proposed transaction	Internal Accruals

Response to A5 item 6:

Name	Shareholding In SRPL	Shareholding In MRPL
1. Chetan R Shah	Nil	5.6%
2. Mayur R Shah	Nil	4.3%
3. Shailaja C Shah	Nil	19.7%
4. Kaivalya C Shah	Nil	3.8%
5. Samyag M Shah	Nil	3.8%

Sr	Particulars of the Information	Response
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify:	Nil
	a. Nature of indebtedness	a. Nature of indebtedness: NIL
	b. Total cost of borrowing	b. Total cost of borrowing: NIL
	c. Tenure	c. Tenure: NIL
	d. Other details	d. Other details: NIL
3	The purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the transaction	Funding the Project
4	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other lenders	NA for listed entity as it has no borrowing, subsidiary's borrowing rate of interest is 9.25% p.a. to 10.35% p.a. depending on tenure and security
5	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	Minimum 12%
6	Maturity / due date	For five years
7	Repayment schedule & terms	Repayable on demand, by prior request of three days
8	Whether secured or unsecured?	Unsecured
9	If secured, the nature of security & security coverage ratio	NA
C1	**Loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity or its subsidiary**	
1	Latest credit rating of the related party	BBB (by Infomerics rating)
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person, and value of subsisting default	FY 2025-26: NIL FY 2024-25: NIL FY 2023-24: NIL
	a) Whether the related party's account has been classified as a non-performing asset (NPA) by any of its bankers, and whether such status is currently subsisting	No
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers, and whether such status is currently subsisting	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation	No
	d) Whether the related party (not being an MSME) suffers from any disqualification specified under Section 29A of the Insolvency and Bankruptcy Code, 2016	No

Except for the Promoter Directors viz. 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.

In terms of Regulation 23 of the Listing Regulations, no related party shall vote to approve the resolution, irrespective of whether such related party is a party to the particular transaction or not.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the Members.

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

Dated: 07 August 2026
Place: Mumbai

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

Yogesh Patole
Company Secretary & Compliance Officer
M.No: A48777

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. Kaivalya Chetan Shah	Mr. Samyag Mayur Shah
DIN	03262973	06884897
Date of Birth	09 February 1987	08 May 1991
Qualification	BE (Structural Engineering) from University of California, San Diego.	BA in Economics from University of California, San Diego.
Brief Resume	He plays integral part shaping the Group's slum rehabilitation strategy. He has been associated with the Company for more than 15 years.	Mr. Samyag M. Shah heads one of the largest projects of Marathon – Marathon Nexzone
Nature of Expertise in specific functional areas	Having rich and relevant experience in the Construction and Real Estate Sector	Having rich and relevant experience in the Construction and Real Estate Sector
Names of other listed Companies in which appointee holds Directorships	Nil	Nil
Companies in which the appointee is a Managing Director, Chief Executive Officer, Wholetime Director, Secretary, Chief Financial Officer, Manager	1. Nextgen City Energy Private Limited 2. Marathon Energy Private Limited 3. Matrix Enclaves Projects Developments Private Limited 4. Nextgen City Utilities Private Limited 5. Nextgen City Water Management Private Limited 6. Nexzone Water Management Private Limited 7. Nextgen Land Private Limited 8. Marathon Nexzone Land Private Limited 9. Marathon Nexzone Infrastructures Private Limited 10. Nextgen City Container Depot Private Limited 11. Matrix Land Hub Private Limited 12 Kanchi Rehab Private Limited 13. Cornell Housing and Infrastructure Private Limited 14. Nexzone IT Infrastructure Private Limited 15. Marathon Ventures Private Limited 16. Marathon Nextgen Realty Limited 17. Matrix Water Management Private Limited 18. Nexzone Utilities Private Limited	1. Nexzone Utilities Private Limited 2. Matrix Water Management Private Limited 3. Nexzone Land Private Limited 4. Nextgen Buildcon Private Limited 5. Nexzone Fiscal Services Private Limited 6. Matrix Fiscal Private Limited 7. Vinotak Investment Pvt Ltd 8. Cornell Housing and Infrastructure Private Limited 9. Marathon Ventures Private Limited 10. Matrix Waste Management Private Limited 11. Marathon Nextgen Realty Limited 12. Sanvo Resorts Private Limited
Chairman / Member of the Committee(s) of the Board of Directors of the Company	Nil	Nil

Particulars	Details	
Chairman / Member of the Committee(s) of the Board of Directors of other Companies in which the appointee is a Director	Nil	Nil
Relationship with other Directors / Manager / Key Managerial Personnel	Relative of Mr. Chetan R. Shah, Mrs. Shailaja C. Shah, Mr. Mayur R. Shah and Mr. Samyag M. Shah.	Relative of Mr. Chetan R. Shah, Mrs. Shailaja C. Shah, Mr. Mayur R. Shah and Mr. Kaivalya C. Shah.
Number of shares held in the Company either by the appointee or as a beneficial owner	2,50,000 shares of ₹ 5 each	2,50,000 shares of ₹ 5 each
No. of Board Meetings Attended during the Year	5 out of 5 meetings attended during the FY 2025-26	2 out of 5 meetings attended during the FY 2025-26
Key Terms and conditions of appointment or reappointment	Mr. Kaivalya Chetan Shah is a Whole time Executive Director, liable to retire by rotation. The key terms and conditions of his appointment shall be as prescribed under the Companies Act, 2013.	Mr. Samyag Mayur Shah is a Whole time Executive Director, liable to retire by rotation. The key terms and conditions of his appointment shall be as prescribed under the Companies Act, 2013.
Remuneration proposed to be Paid	1 crores	1 crores
Date of first Appointment on Board	28 May 2024	28 May 2024
Last drawn remuneration	81.80 Lakhs	81.80 Lakhs
Name of the listed entities from which the appointee has resigned in the past three years	Nil	Nil