Date: November 3, 2026

To,

BSE Limited,
Listing Department,
P.J. Towers, Dalal Street,
Mumbai – 400001.
**Scrip Code: 503101**

NSE Limited,
Listing Department,
Exchange Plaza, Plot No. C/1, G Block,
BKC, Bandra (East), Mumbai – 400051.
**Symbol: MARATHON**

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

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**"), please find enclosed herewith the Postal Ballot Notice dated October 31, 2026, along with the Explanatory Statement ("Notice") for seeking approval of Members of the Company by way of remote e-voting process to transact the following business:

| Sr. No | Particulars | Resolution |
|---|---|---|
| 1. | To approve the Material Related Party Transactions for making investment in and/or providing loan to, and/or providing guarantee / security to secure loan availed by, Swayam Realtors and Traders LLP, a Joint Venture of the Company. | Special |

The Notice is being sent through electronic means only to those Members of the Company whose e-mail addresses are registered with Adroit Corporate Services Private Limited, the Registrar and Transfer Agent of the Company/Depositories/Depository Participants and whose names appear in the Register of Members/List of Beneficial Owners as on Friday, October 30, 2026, ("**Cut-off date**").

The e-voting period will commence from Wednesday, November 4, 2026 at 9.00 a.m. and shall end on Thursday, December 3, 2026 at 5.00 p.m. The details of business to be transacted are given in attached Notice of Postal Ballot. The results of the remote e-voting will be announced on or before Saturday, December 5, 2026.

Further, the notice of Postal Ballot is being made available on the website of the Company i.e. https://marathon.in/nextgen/.

Kindly take the same on record.

Yours Faithfully,
**Marathon Nextgen Realty Limited**

YOGESH ASHOK PATOLE
Digitally signed by YOGESH ASHOK PATOLE
Date: 2026.11.03 12:05:13 +05'30'

**Yogesh Patole**
Company Secretary and Compliance Officer
Membership No.: A48777

**NOTICE OF POSTAL BALLOT**

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

**Dear Member(s),**

Notice is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**") General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 and including General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, and General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025, and any other circulars issued from time to time, issued by the Ministry of Corporate Affairs **("MCA Circulars")** (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time), Secretarial Standard-2 on General Meeting ("**SS-2**") issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on e-voting facility provided by Listed Entities, and other applicable laws and regulations, the resolutions being set out below are proposed to be passed by the members of the Company through postal ballot only by way of Remote - Evoting process ("**E-voting**"). The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice ("**Postal Ballot Notice**") is annexed hereto.

Pursuant to the Rule 22 (5) of the Rules, the Board of Directors, in its Meeting, held on Saturday, October 31, 2026 had approved the appointment of CS. Pushpal Sanghavi Designated Partner of M/s. M P Sanghavi & Associates LLP., Company Secretaries, as the scrutinizer ("Scrutinizer") for conducting the E-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section "**General information and instructions relating to e-voting**" in this Postal Ballot Notice to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process, which shall commence on Wednesday, November 4, 2026 at 9.00 a.m. IST and end on Thursday, December 3, 2026 at 5.00 p.m. IST**,** post that it will be strictly considered that no vote has been received from the shareholder.

The Scrutinizer will submit his report to the Chairman of the Board or to any other person authorised by him after completion of scrutiny of the e-voting. The results shall be declared on or before Saturday, December 5, 2026, and will be communicated to BSE Limited ("BSE"), NSE (National Stock Exchange of India Limited), National Securities Depository Limited ("NSDL") and Adroit Corporate Services Private Limited ("Adroit" or "Registrar and Share Transfer Agent") and will also be displayed on the Company's website https://marathon.in/nextgen/.

**RESOLUTION:**

**TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS FOR MAKING INVESTMENT IN AND/OR PROVIDING LOAN TO, AND/OR PROVIDING GUARANTEE / SECURITY TO SECURE LOAN AVAILED BY, SWAYAM REALTORS AND TRADERS LLP (SRTL), A JOINT VENTURE OF THE COMPANY**

TO CONSIDER, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"**RESOLVED THAT** pursuant to the provisions of Sections 185, 186 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company's Policy on Related Party Transactions and on the basis of the approval and recommendation of the Audit Committee and the Board, the consent of the Members be and is hereby accorded to the Company for making further Investment in and/or providing Loan and advances to and/or providing guarantee(s) / security in connection with Loan availed by, SRTL at Joint Venture and Related Party of the Company up to an aggregate amount not exceeding ₹1,000 crore (Rupees One Thousand Crores only) , in one or more tranches, from time to time, on such terms and conditions as may be determined by the Board of Directors of the Company ('Board'), provided that such Investments/loans / facilities shall be utilised by SRTL 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, the form and manner of the guarantee(s), executing all agreements, deeds and documents, making all filings, and settling any question, difficulty or doubt that may arise, without being required to seek any further consent or approval of the Members, to the 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), Key Managerial Personnel or any other officer(s) or authorised representative(s) or Committee of Directors ('COD') of the Company to give effect to this resolution.

**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 the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

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

Dated: 31st October, 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 Explanatory Statement pursuant to Section 102 of the Companies Act, 2013("the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (''the Rules''), Secretarial Standard-2 on General Meetings and Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended pertaining to the Resolutions setting out the material facts concerning the said items and the reasons thereof is annexed hereto, which forms part of this Postal Ballot Notice for your consideration.

2. In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository (ies) /depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., October 30, 2026. As per the MCA Circulars physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with Adroit Corporate Services Private Limited, Registrar and Transfer Agent of the Company. The Notice shall also be uploaded on the website of the Company at https://marathon.in/nextgen/ and on the website of BSE Limited www.bseindia.com, on the website of National Stock Exchange of India Limited www.nseindia.com and on the website of NSDL (agency for providing the e-voting system) i.e. www.evoting.nsdl.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.

3. All the material documents referred in the Explanatory Statement, shall be available for inspection through electronic mode only. Members who wish to inspect such documents are requested to send an email to cs@marathonrealty.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

4. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by NSDL. Instructions for remote e-voting are provided in the Notice.

5. The voting rights of the Members shall be reckoned in proportion to their shares in the paid-up equity share capital as on Cut-off date i.e., October 30, 2026, being the 'cut-off date fixed for this purpose. Any person who is not a member as on cut-off date should treat this notice for information purpose only.

6. The voting period will commence from Wednesday, November 4, 2026 at 9.00 a.m. and shall end on Thursday, December 3, 2026 at 5.00 p.m. The e-voting module shall be disabled for voting thereafter. Once vote on the resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast the vote again.

7. The Board of Directors have appointed CS. Pushpal Sanghavi, Designated Partner of M/s. M P Sanghavi & Associates LLP, Company Secretaries, (CP No.22908), as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.

8. The Scrutinizer, after scrutinizing the votes cast through e-voting will prepare a Scrutinizers report at conclusion of the voting period, and submit the same to the Chairman of the Company or any person authorized by him, not later than two working days from the conclusion of e-voting process.

9. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to sandeeps@adroitcorporate.com or to the Company at cs@marathonrealty.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the

Member. Members holding shares in dematerialized mode are requested to register/ update their email addresses with relevant depository participants.

Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter/Authorisation, etc. by its Board with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pushpal@mpsanghavi.com with a copy marked to evoting@nsdl.co.in.

10. The declared results along with the report of Scrutinizer shall be intimated to Exchanges i.e. BSE & NSE, where the shares of the Company are listed and will be uploaded on the respective sites accordingly. Additionally, the results will also be uploaded on the Company's website at https://marathon.in/nextgen/.

11. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. 3rd December, 2026.

A Member cannot exercise his / her / its vote by proxy on Postal Ballot / E-Voting.

How do I vote electronically using NSDL e-Voting system?

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding 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 No., 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.<br>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.<br>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<br>4. 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. 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.<br>5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.<br>**NSDL Mobile App is available on**<br>App Store Google Play<br>  |
| 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 user your existing my easi username & password.<br>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. |

| | |
|---|---|
| | 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.<br><br>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| **Login type** | **Helpdesk details** |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| 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 shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

| **Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical** | **Your User ID is:** |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>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<br>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<br>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 user 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 on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to 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 Mr. Suketh Shetty, Manager 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 for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

Dated: 31st October, 2026
Place: Mumbai

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

**To approve the Material Related Party Transactions for making investment in and/or providing loan to, and/or providing guarantee / security to secure loan availed by, Swayam Realtors and Traders LLP, a Joint Venture of the Company.**

Shareholders of the Company had passed a Special Resolution on 28th September 2026 had inter alia approved grant of loan and advances of upto Rs. 300 Crores by the Company to Swayam Realtors Traders LLP, a Joint Venture Company with Company's Partnership interest of 40%.

The members are apprised that in furtherance of its expanding Real Estate business, the Company proposes to make

(i) further investments and/or
(ii) provide loan and advances and/or
(iii) guarantee / security in favour of banks/lenders/statutory authorities

in one or more tranches, for an aggregate amount not exceeding ₹1,000 crores in favour of banks/lenders/statutory authorities, in connection with loans / facilities availed or proposed to be availed by Swayam Realtors and Traders LLP ('SRTL'), a Joint Venture of the Company, and related party of the Company. The overall limit of Rs. 1000 crores shall prevail over all earlier resolutions passed by the shareholders.

The proposed transaction falls under related party transaction as per Regulation 2 (zc) of the SEBI (LODR) Regulations, 2015 and will exceed the threshold prescribed in Regulation 23 of SEBI Listing Regulations, therefore, the proposal was placed before the Audit Committee at its meeting held on 31st October, 2026, which approved the transaction and recommended it to the Board. Subsequently, the Board, at its meeting held on 31st October, 2026, approved the transaction, subject to the approval of the Members by a Special Resolution. The Audit Committee was provided the minimum information required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 ("**Industry Standards**") and the Act and the same is also mentioned herein:

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 herein below:

**PART A**

**A(1). Basic details of the related party**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1. | Name of the related party | Swayam Realtors and Traders LLP |
| 2. | Country of incorporation of the related party | India |
| 3. | Nature of business of the related party | Real estate construction and development |

**A(2). Relationship and ownership of the related party**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1. | Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:<br>• Shareholding of the listed entity, whether direct or indirect, in the related party.<br>• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary.<br>• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary | Joint Venture<br><br>The Company hold 40% Capital Contribution in Related part<br>No Shareholding of Related Party in the Company |

**A(3). Details of previous transactions with the related party**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1. | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. | S. No. / Nature of Transactions / FY 2025-2026 (INR)<br>1 Loan 0.43 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. | Q1FY 2026-27: 3.08 Crores<br>Q2 FY 2026-27: 6.88 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 |

**A(4). Amount of the proposed transaction(s)**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| 1. | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. | Within the overall limit of upto Rs. 1000 Crores |

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **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 | 201.56% |
| **4.** | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year | Not Applicable |
| **5.** | Value of the proposed transactions as a percentage of the related party's annual turnover | 267.05% |
| **6.** | Financial performance of the related party for the immediately preceding financial year: | **Particulars** / **FY 2025-2026 (in Crore)**<br>**Turnover** 374.46<br>**Profit After Tax** 49.34<br>**Net worth** 480.00 |

**A(5). Basic details of the proposed transaction**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **1.** | Specific type of the proposed | Making Investments and/or providing loan and advances and/or providing guarantee / security |
| **2.** | Details of each type of the proposed transaction | 1. Investments<br>2. Loans & Advances for the execution of the projects by related party<br>3. Guarantees and Securities for borrowing from the banks/lenders/statutory authorities |
| **3.** | Tenure of the proposed transaction (tenure in number of years or months to be specified) | 5 years |
| **4.** | Whether omnibus approval is being sought? | Yes |
| **5.** | Value of the proposed transaction during a financial year.<br>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.** | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity | The Company proposes to make investments from time to time and /or provide guarantee / security and/or provide loans and advances, of up to ₹1,000 crore in favour of the banks/lenders/statutory authorities to secure borrowings availed by the Related Party of the Company. The investment, loans and advances and guarantee is intended |

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| | | to facilitate related party for securing the requisite funding for its business operations and projects on commercially viable terms and to facilitate the restructuring of the LLP's partnership interests. The proposed support is expected to safeguard and enhance the value of MNRL's investment in the LLP and support its business objectives through the LLP. Accordingly, the proposed transactions are considered to be in the interest of MNRL, subject to the terms and conditions and the requisite approvals. |
| **7.** | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.<br>a. Name of the director / KMP<br>b. Shareholding of the director / KMP, whether direct or indirect, in the related party | **Sr. No.** / **Name** / **Shareholding %**<br>**1** Chetan R Shah — Indirect through MNRL having 40% stake as a Partner of the LLP<br>**2** Mayur R Shah — Indirect through MNRL having 40% stake as a Partner of the LLP<br>**3** Shailaja C Shah — Indirect through MNRL having 40% stake as a Partner of the LLP<br>**4** Kaivalya C Shah — Indirect through MNRL having 40% stake as a Partner of the LLP<br>**5** Samyag M Shah — Indirect through MNRL having 40% stake as a Partner of the LLP |
| **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 |

**B(2). Loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **1.** | Source of funds in connection with the proposed transaction | QIP funds & Internal Accruals |
| **2.** | Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify:<br>a. Nature of indebtedness<br>b. Total cost of borrowing<br>c. Tenure<br>d. Other details | Nil<br>a. Nature of indebtedness: NIL<br>b. Total cost of borrowing: NIL<br>c. Tenure: NIL<br>d. Other details: NIL |
| **3.** | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction | Financing of Real Estate projects and servicing of debt availed to fund Real Estate Project |

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **4.** | Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other lenders | In the range of 9.5% – 12.50% |
| **5.** | Proposed interest rate to be charged by listed entity or its subsidiary from the related party | As may be decided by the Board from time to time on arms-length basis |
| **6.** | Maturity / due date | Upto five years |
| **7.** | Repayment schedule & terms | As may be decided by the Board from time to time |
| **8.** | Whether secured or unsecured? | As may be decided by the Board from time to time |

**B (3). Disclosure *only* in case of transactions relating to investment made by the listed entity or its subsidiary**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **1.** | Source of funds in connection with the proposed transaction. | QIP Funds and internal accruals |
| **2.** | Where any financial indebtedness is incurred to make investment, specify the following: | NIL |
| | a. Nature of indebtedness | NA |
| | b. Total cost of borrowing | NA |
| | c. Tenure | NA |
| | d. Other details | NA |
| **3.** | Purpose for which funds shall be utilized by the investee company. | To facilitate increase in Company's Partnership interest in the LLP's and other business purposes. |
| **4.** | Material terms of the proposed transaction | As may be decided mutually between the parties. |

**B(4). Disclosure *only* in case of 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 or its subsidiary.**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **1.** | (a) Rationale for giving guarantee, surety, indemnity or comfort letter | MNRL proposes to provide a corporate guarantee within the overall limit of ₹1,000 crore in favour of the lending banks/lenders/statutory authorities to secure borrowings availed / to be availed by the LLP. The guarantee is intended to facilitate the LLP in securing the requisite funding for its business operations and projects on commercially viable terms. The proposed support is expected to safeguard and enhance the value of MNRL's investment in the LLP and support its business objectives through the LLP. Accordingly, the proposed corporate guarantee is considered to be in the interest of MNRL, |

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| | | subject to the terms and conditions of the guarantee and the requisite approvals. |
| | (b) Whether it will create a legally binding obligation on listed entity? | Yes |
| **2.** | Material covenants of the proposed transaction including:<br>(i) commission, if any to be received by the listed entity or its subsidiary;<br>(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked. | The Terms of transaction would be decided by the Board from time to time in line with Loan / financing facility terms |
| **3.** | The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.<br>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. | Within the overall limit of upto Rs. 1000 Crores.<br>No Provision has been made in the books of accounts. |

**C (1). Loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity or its subsidiary**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **1.** | Latest credit rating of the related party | BBB+/ Stable by Infomerics Ratings |
| **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<br>FY 2024-25: NIL<br>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 |

**C(2). Disclosure *only* in case of transactions relating to any investment made by the listed entity or its subsidiary**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **1.** | Latest credit rating of the related party | BBB+/ Stable by Infomerics Ratings |
| **2.** | Whether any regulatory approval is required. If yes, whether the same has been obtained. | NA |

**C(3). Disclosure *only* in case of transactions relating to any 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 or its subsidiary**

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| **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+/ Stable by Infomerics Ratings |
| **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 during the last three financial years. |
| **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. | Within the overall limit of upto Rs. 1000 Crores.<br>No Provision has been made in the books of accounts. |
| **4.** | Default on borrowings, ***if any***, over the last three financial years, by the related party from the listed entity or any other person.<br>***In addition, state the following:***<br>a) 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;<br>b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; | No such instances during the last three financial years |

| S. No. | Particulars of the information | Information provided by the management |
|---|---|---|
| | c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;<br>d) 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. | |

Except for Promoter Directors, 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, directly or indirectly, 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 of the Notice for approval by the Members.

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

Dated: 31st October, 2026
Place: Mumbai

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

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