

May 22, 2025

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

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

Sub: Investor Presentation - Fourth Quarter and year ended March 31, 2025.

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, we are enclosing herewith a copy of Investor presentation on the Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter and year ended March 31, 2025.

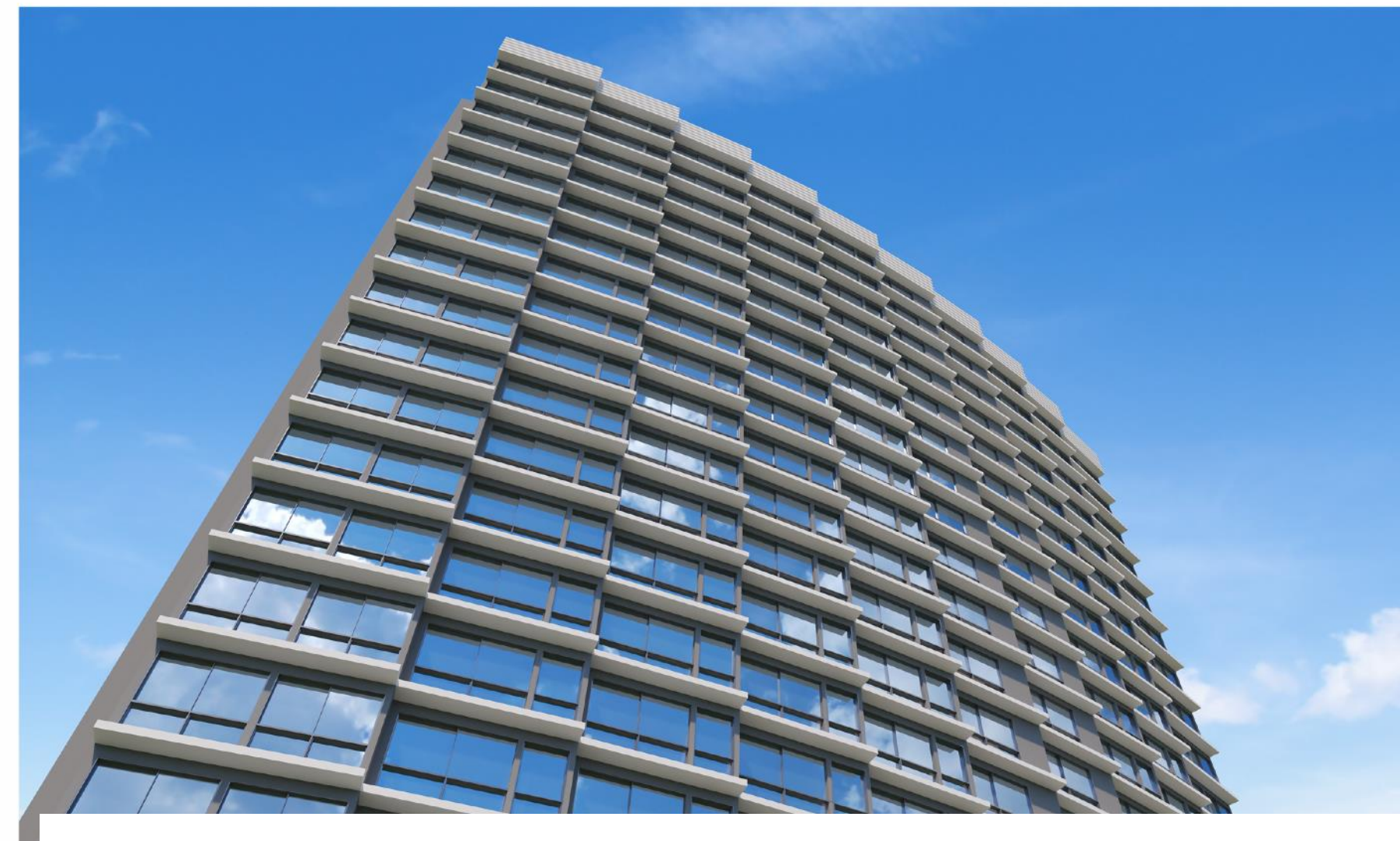
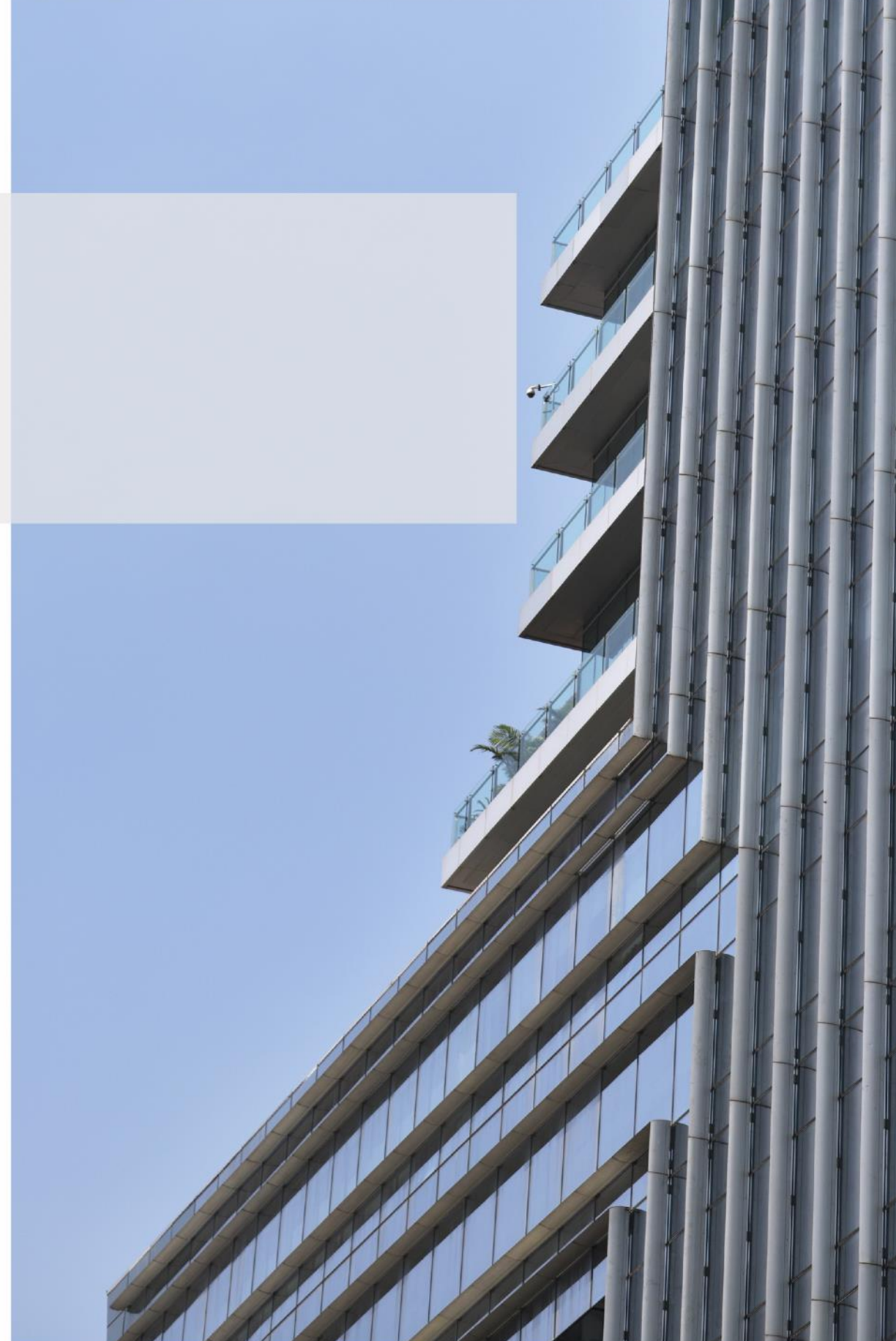
The copy of Investor Presentation shall be uploaded on the Company's website viz;
<https://www.marathon.in/nextgen/>

This is for your information and record.

Thanking you,
For Marathon Nextgen Realty Limited,

Yogesh Patole
Company Secretary and Compliance officer
M.No.:- A48777

Encl: as above



Marathon Nextgen Realty Limited

INVESTOR UPDATE

For the Year Ended 31st March 2025

DISCLAIMER

Forward-Looking Statement

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Established
in 1978

PORTFOLIO INCLUDES

- ▶ Commercial
- ▶ Luxury residential
- ▶ Townships
- ▶ Affordable housing & retail

PROJECTS AT

- ▶ Panvel
- ▶ Byculla
- ▶ Lower Parel
- ▶ Bhandup
- ▶ Mulund



MAJOR ACQUISITION & MILESTONES

COMPANY OVERVIEW

2002

GENESIS OF MARATHON NEXTGEN REALTY LTD

- Laid foundation with its first land parcel: 8 Acres acquired from Piramal Spinning & Weaving Mills LTD
- Successfully settled lenders & 1310 mill workers through BIFR*
- Which later in 2007 got rebranded to **Marathon NextGen Realty Limited**

2007

ACQUIRED 12.2 ACRES OF KHATAU MILLS, BYCULLA

Leveraged our prior experience by efficiently settling lenders and 6020 mill workers (BIFR*)

2015

ADDED LOWER PAREL OFFICE DEVELOPMENT OF FUTUREX

2017
ONWARDS

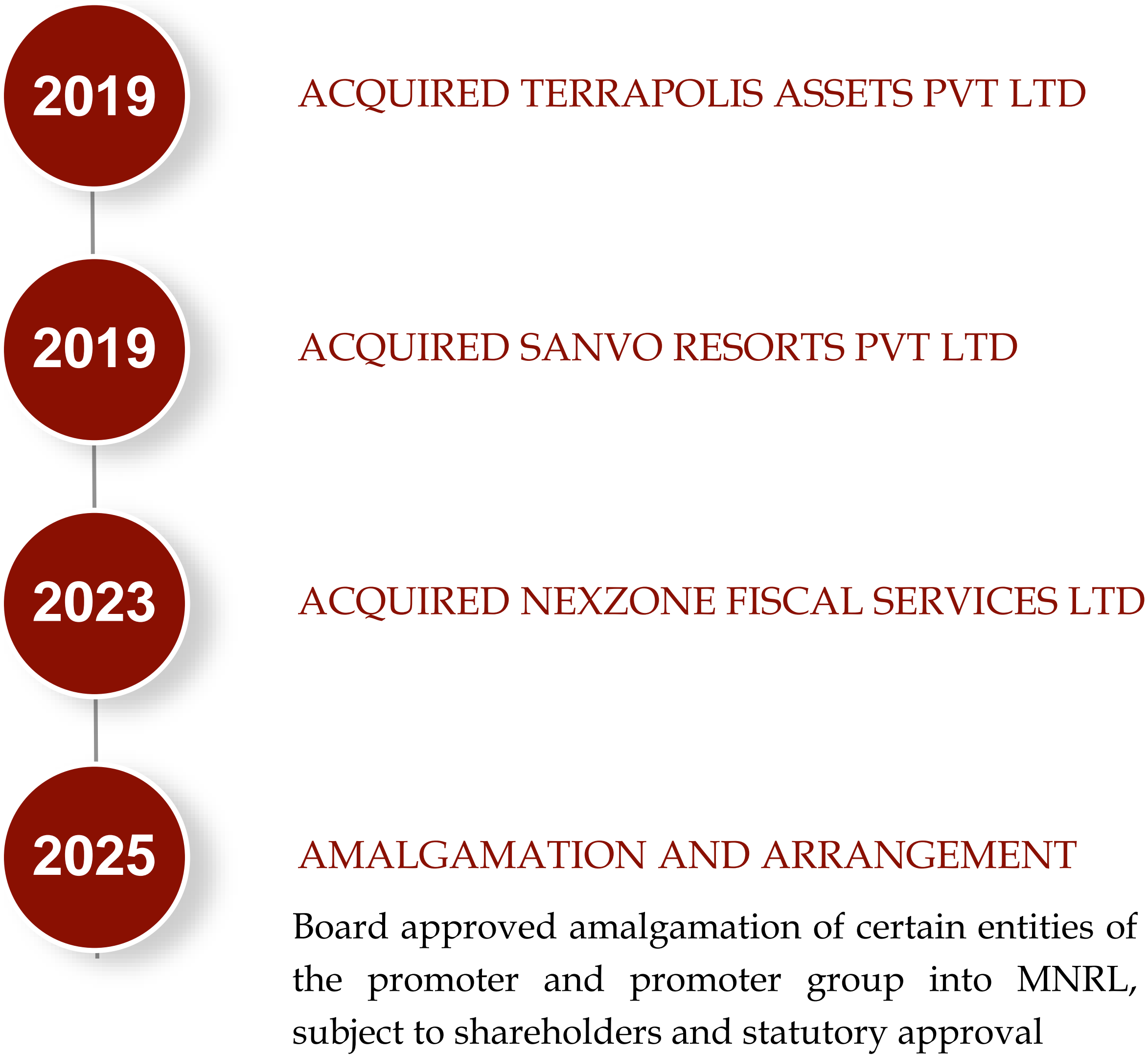
ACQUIRED 5.85 ACRES OF LAND IN BHANDUP

Marathon Nexzone



**Board for Industrial & Financial Reconstruction*

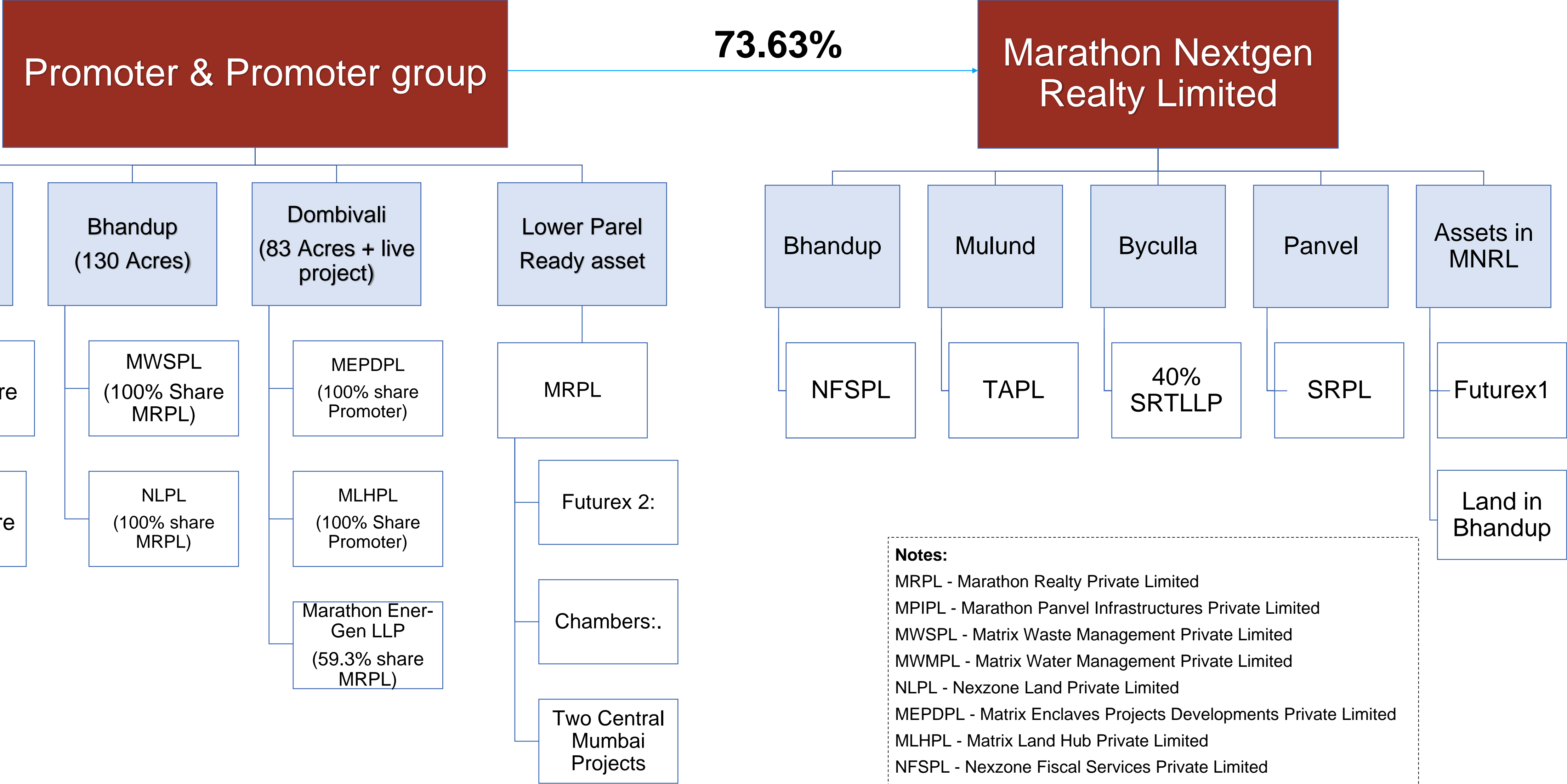
MAJOR ACQUISITION & MILESTONES



Amalgamation & Arrangement

CURRENT STRUCTURE

COMPANY OVERVIEW

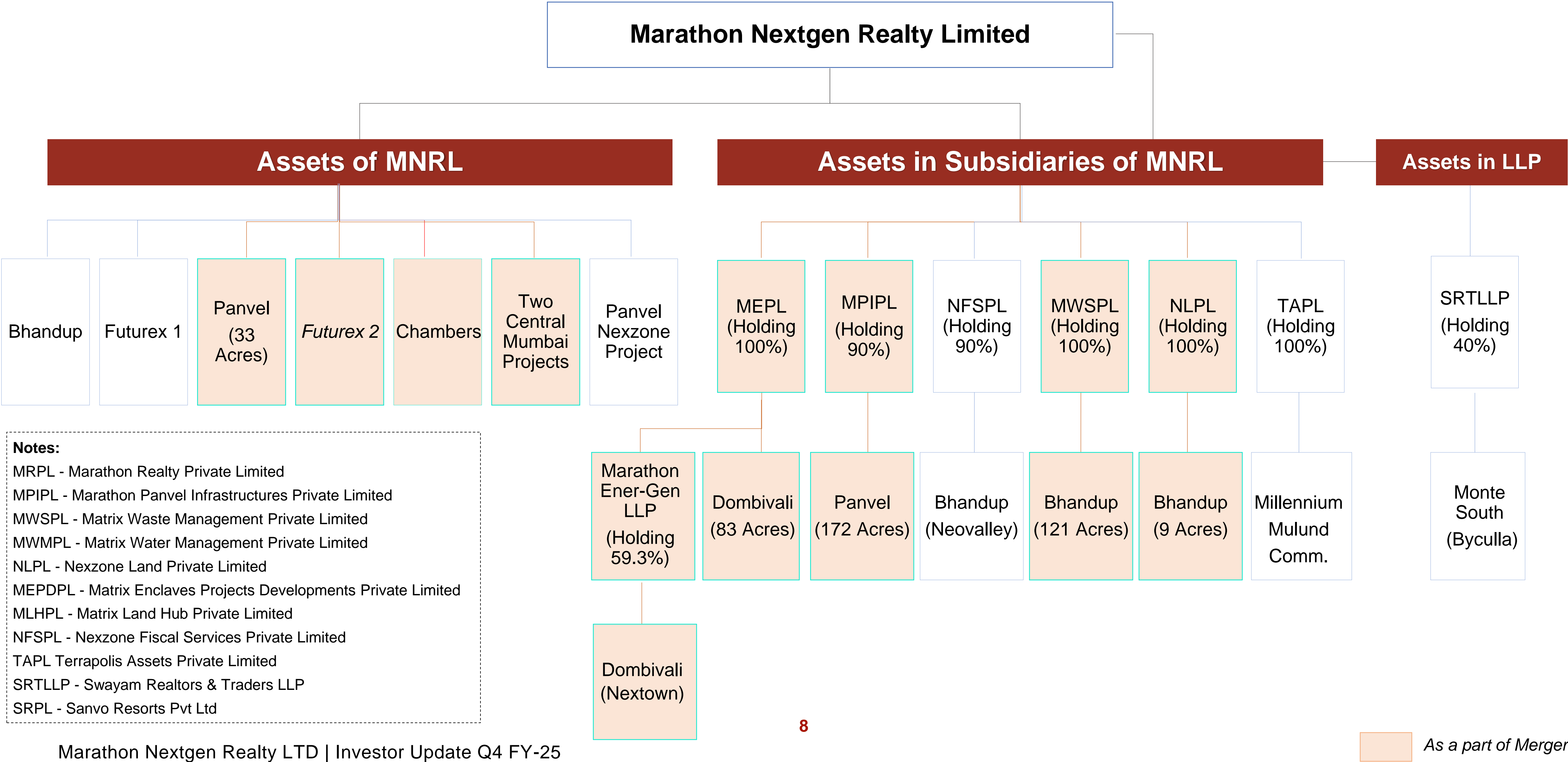


Notes:

- MRPL - Marathon Realty Private Limited
- MPIPL - Marathon Panvel Infrastructures Private Limited
- MWSPL - Matrix Waste Management Private Limited
- MWMPL - Matrix Water Management Private Limited
- NLPL - Nexzone Land Private Limited
- MEPDPL - Matrix Enclaves Projects Developments Private Limited
- MLHPL - Matrix Land Hub Private Limited
- NFSPL - Nexzone Fiscal Services Private Limited
- TAPL Terrapolis Assets Private Limited
- SRTLLP - Swayam Realtors & Traders LLP
- SRPL - Sanvo Resorts Pvt Ltd

POST MERGER STRUCTURE

COMPANY OVERVIEW



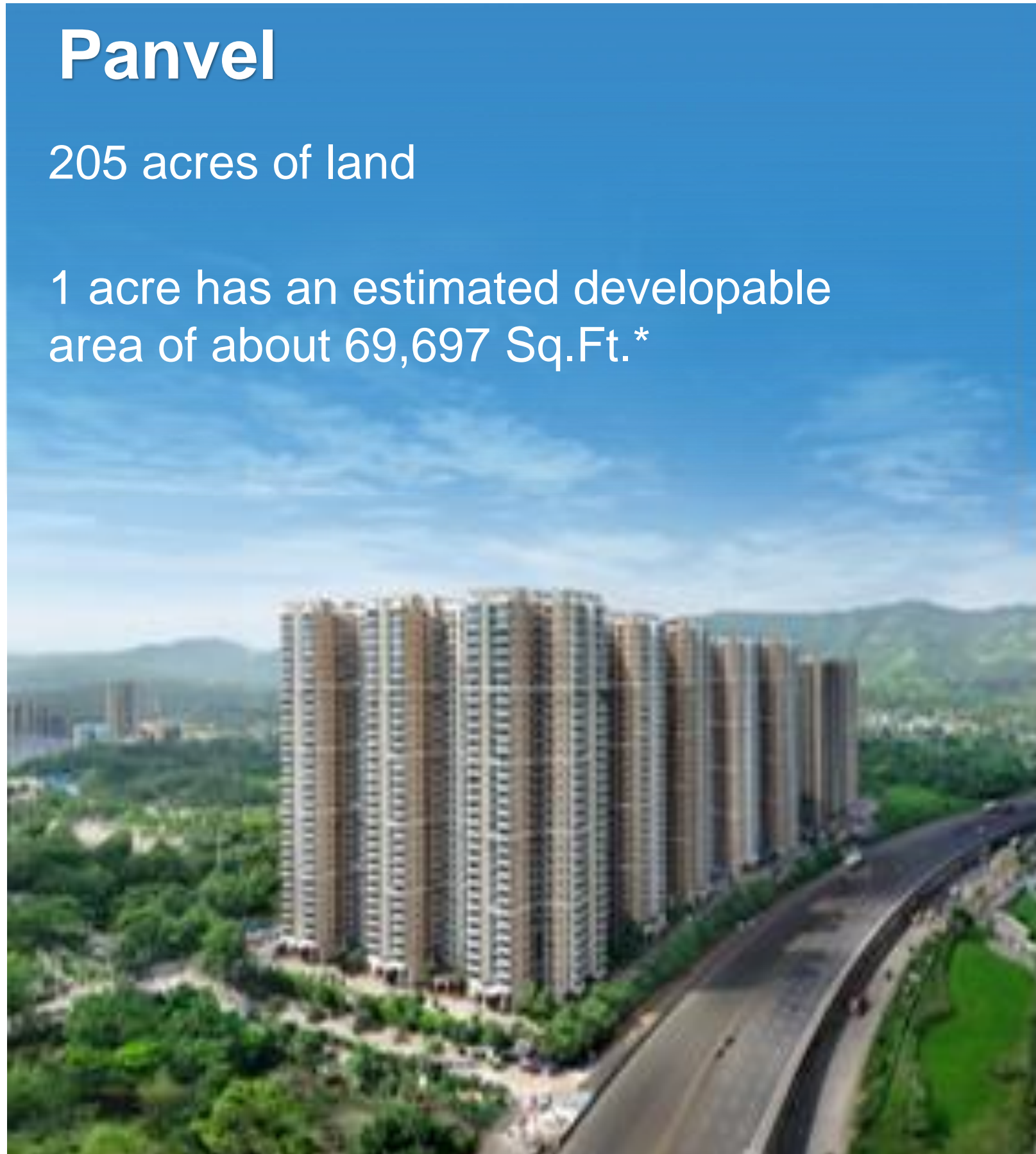
GAINING ACCESS TO AN ADDITIONAL LAND BANK

COMPANY OVERVIEW

Panvel

205 acres of land

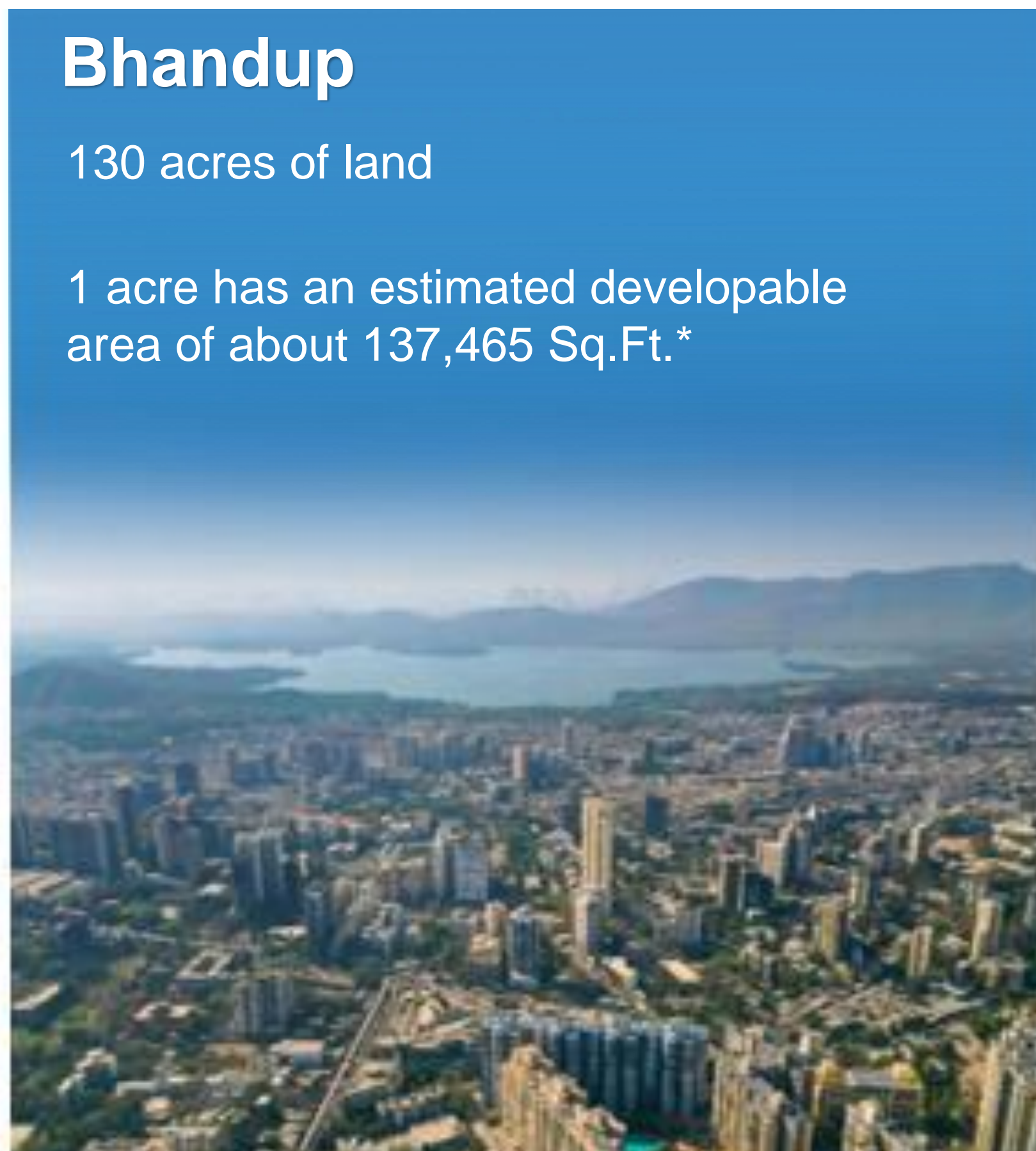
1 acre has an estimated developable area of about 69,697 Sq.Ft.*



Bhandup

130 acres of land

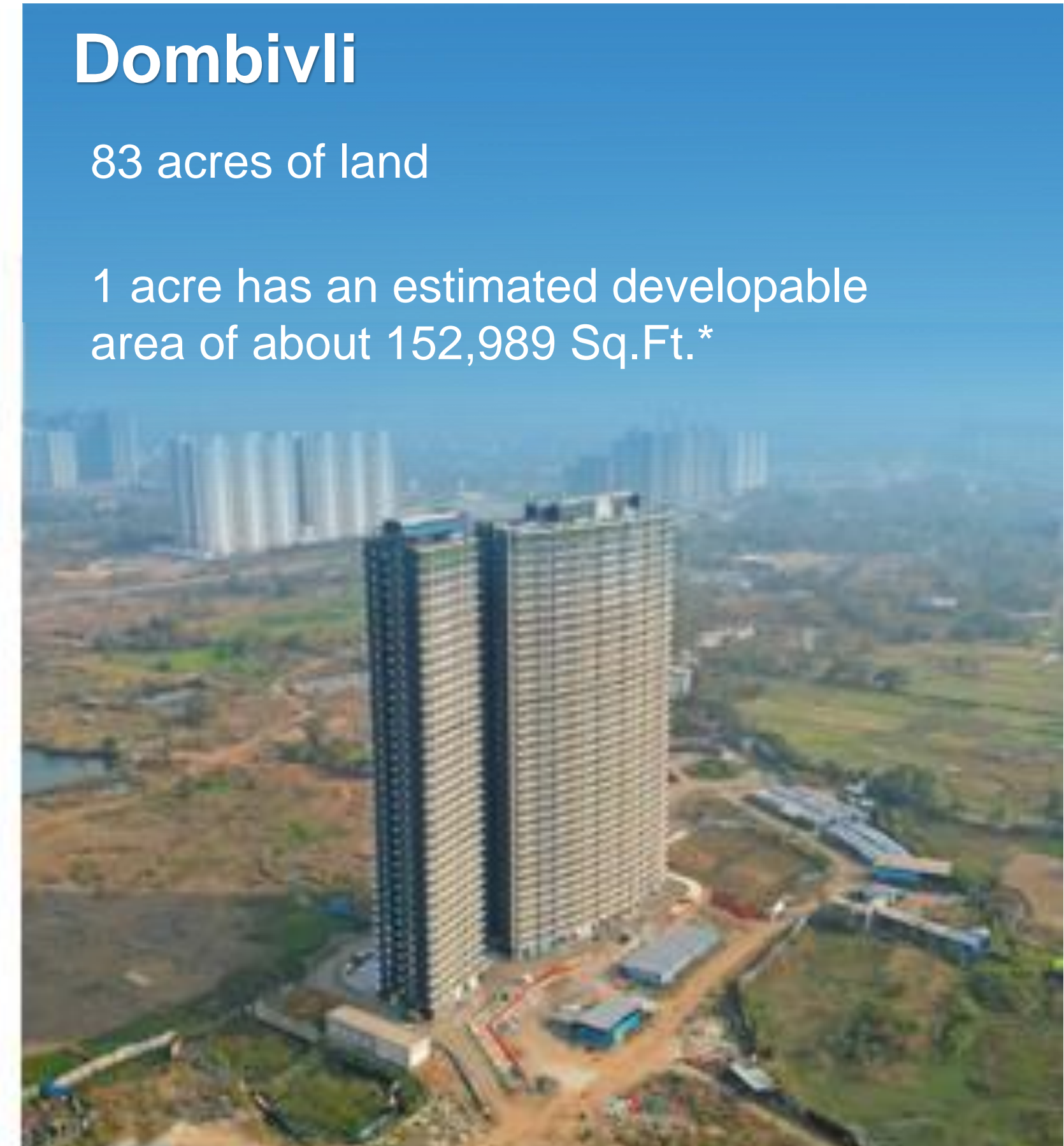
1 acre has an estimated developable area of about 137,465 Sq.Ft.*



Dombivli

83 acres of land

1 acre has an estimated developable area of about 152,989 Sq.Ft.*



* The above working is based upon latest Development Control and Promotion Regulation 2034 or Unified Development Control and Promotion Regulations or developmental control rules of that specific geography applicable to the location of the land in Mumbai Metropolitan Region (MMR) including Navi Mumbai Airport Influence Notified Area (NAINA). The values are indicative of the total potential available, at that particular location and based on the knowledge and experience of Geetesh Varte and Associates, Chartered Architects. This does not guarantee any of the potential availability of these individual locations. The final potential will always be available based on the approved layout as and when applied.

❑ Rationale:

- Reduction in the number of legal entities
- Simplification of the group structure
- Reduction of managerial overlaps avoiding duplication of administrative functions

❑ **Valuation:** While considering the valuation report, the members of the Board of Directors of MNRL considered it to be prudent that per share value of MNRL should be revised upward to Rs.575 per share as against the value arrived by the registered valuer at Rs.553 per share thereby benefiting the public shareholders of the Company.

PRE & POST MERGER PORTFOLIO SNAPSHOT

COMPANY OVERVIEW

S. No.	Project	Portfolio	Location	% ownership	Unsold Area (Sq.Ft.)	MNRLShare of area Unsold (Sq.Ft.)
1	Monte South (Residential)	Existing Portfolio	Byculla	40%	938,108	375,243
2	Monte South (Commercial)	Existing Portfolio	Byculla	40%	750,000	300,000
3	Nexzone (Residential)	Existing Portfolio	Panvel	91%	492,829	492,829
4	Nexzone (Commercial/ Retail)	Existing Portfolio	Panvel	91%	145,910	145,910
5	Neopark/ Neosquare (Residential)	Existing Portfolio	Bhandup	100%	491,986	491,986
6	Neovalley (Residential)	Existing Portfolio	Bhandup	90%	1,220,830	1,220,830
7	Millennium (Commercial)	Existing Portfolio	Mulund	100%	55,007	55,007
8	Futurex (Commercial)	Existing Portfolio	Lower Parel	100%	59,317	59,317
Total					41,53,987	31,41,122

S. No.	Project	Portfolio	Location	% ownership	Land in acres to be developed
1	Dombivali Land	Post-Merger Portfolio	Dombivali	100%	83
2	Panvel Land	Post-Merger Portfolio	Panvel	90-100%	205
3	Bhandup Land	Post-Merger Portfolio	Bhandup	100%	130
4	Futurex 2	Post-Merger Portfolio	Lower Parel	100%	-
5	Chambers	Post-Merger Portfolio	Lower Parel	100%	-
Total					418

BUSINESS HIGHLIGHTS – FY25

COMPANY HIGHLIGHTS

- Board approved amalgamation of certain entities of the promoter and promoter group into MNRL, subject to shareholders and statutory approval
- Debt reduced by over ₹ 20,066.53 Lakh along with reduction in cost of debt in the fiscal year.
- Panvel land acquisition (Sanvo Resorts)
- Atria: OC received in June 2024 up to the 26th floor
- Triton: OC received in November 2024 up to the 27th floor
- FY25 PAT at ₹ 19,053.13 Lakh



RESULT HIGHLIGHTS (CONSOLIDATED) –FY25

FY25 HIGHLIGHTS

265,376 Sq.Ft. Area Sold	₹ 60,502.70 Lakhs Booking Value (Registered)	₹ 52,363.87 Lakhs Collections
₹ 58,013.53 Lakhs Revenue from operations	₹ 67,640.37 Lakhs Total Income	₹ 26,931.48 Lakhs EBITDA 39.82% EBITDA MARGIN
₹ 20,788.79 Lakhs PBT 30.73% PBT Margin	₹ 19,053.13 Lakhs PAT 28.17% PAT Margin	Realisation Per Sq.Ft. ₹36,307.75 (Commercial) ₹17,881.13 (Residential)

Note: Booking Value, Area Sold and Collections data includes 40% share from Monte South project

SALES & COLLECTION (CONSOLIDATED)

COMPANY HIGHLIGHTS

Project	Area Sold (in Sq.Ft.)	Booking Value Registered (in ₹ Lakhs)	Realisation Per Sq.Ft. (in ₹)	Collection (in ₹ Lakhs)
Monte South*	49,794	17,156.49	34,455.21	14,152.23
Nexzone	106,689	11,273.51	10,566.66	8,457.91
Neopark/ Neo Square	4,957	772.01	15,574.14	2,283.00
Neo Valley	33,111	5,585.93	16,870.30	2,470.71
FutureX	36,674	17,678.90	48,204.96	17,678.90
Millenium	34,150	8,035.86	23,531.08	7,321.12
Total	265,376	60,502.70		52,363.87

*Based on 40% share for Monte South project

ANNUAL (CONSOLIDATED)

ANNUAL HIGHLIGHTS

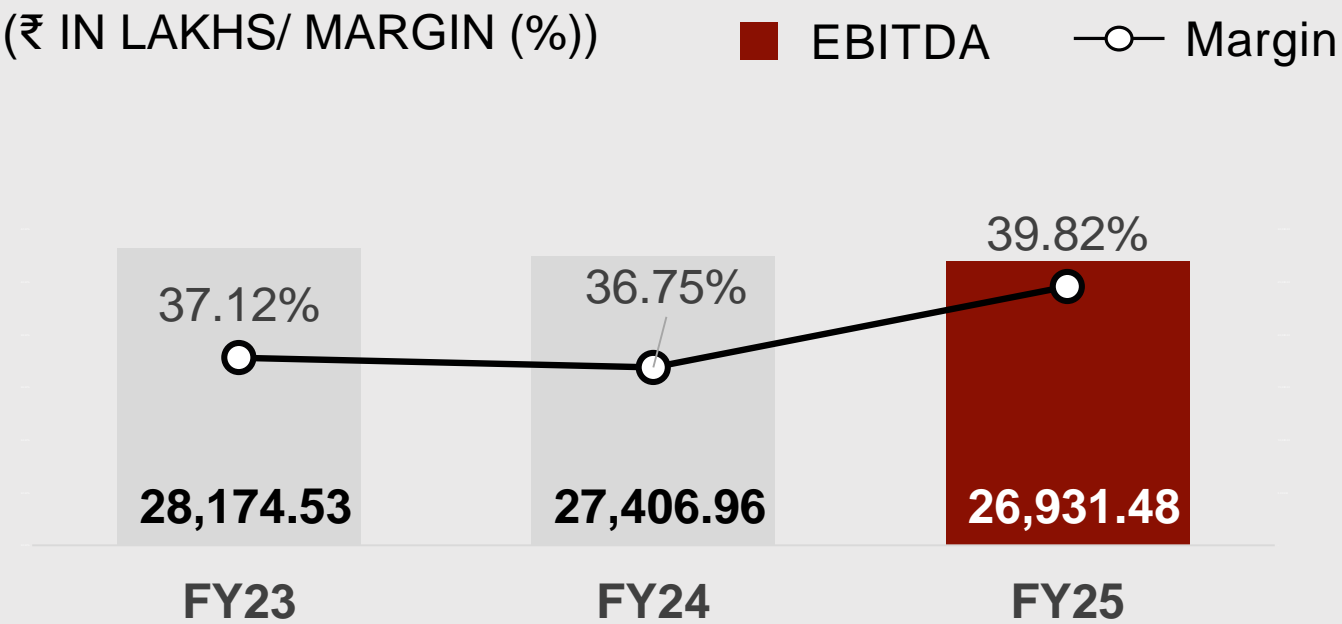
Revenue

(₹ IN LAKHS)



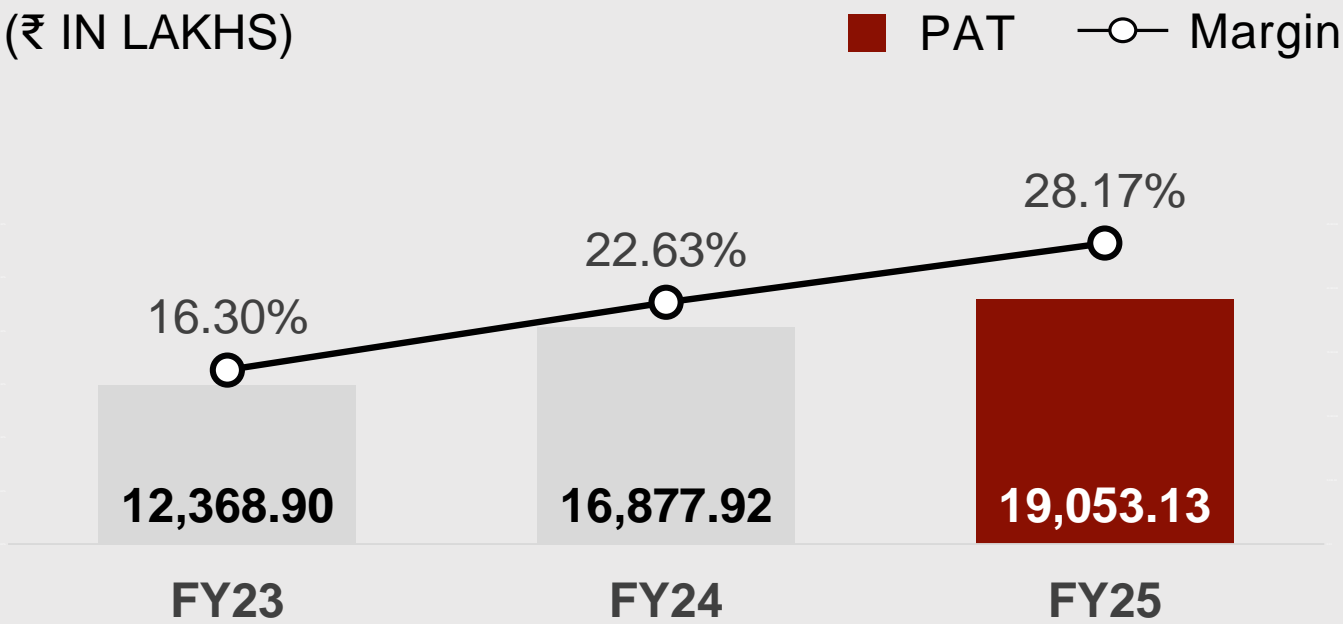
EBITDA

(₹ IN LAKHS/ MARGIN (%))



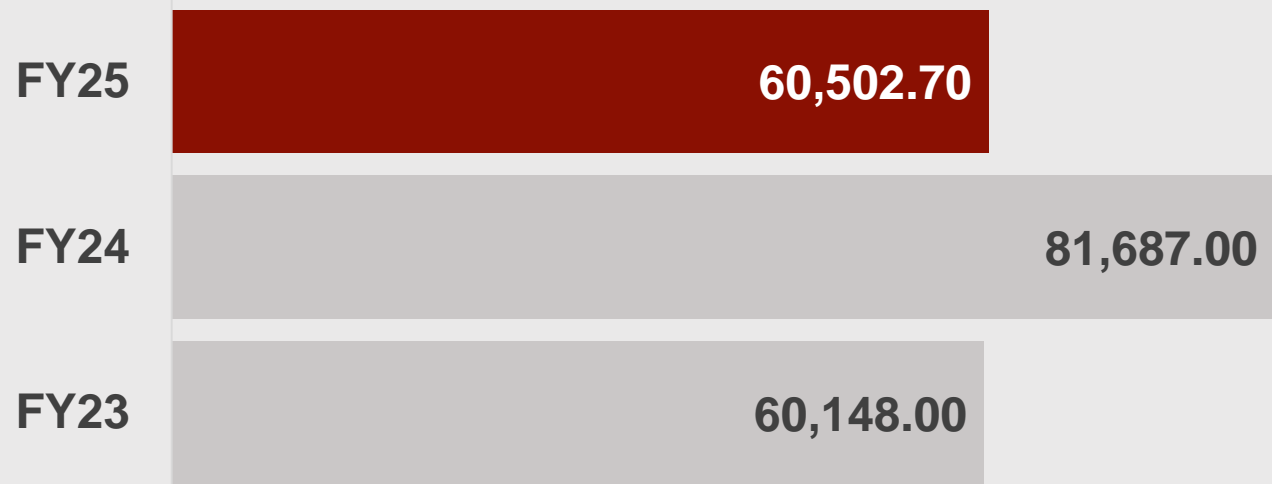
PAT

(₹ IN LAKHS)



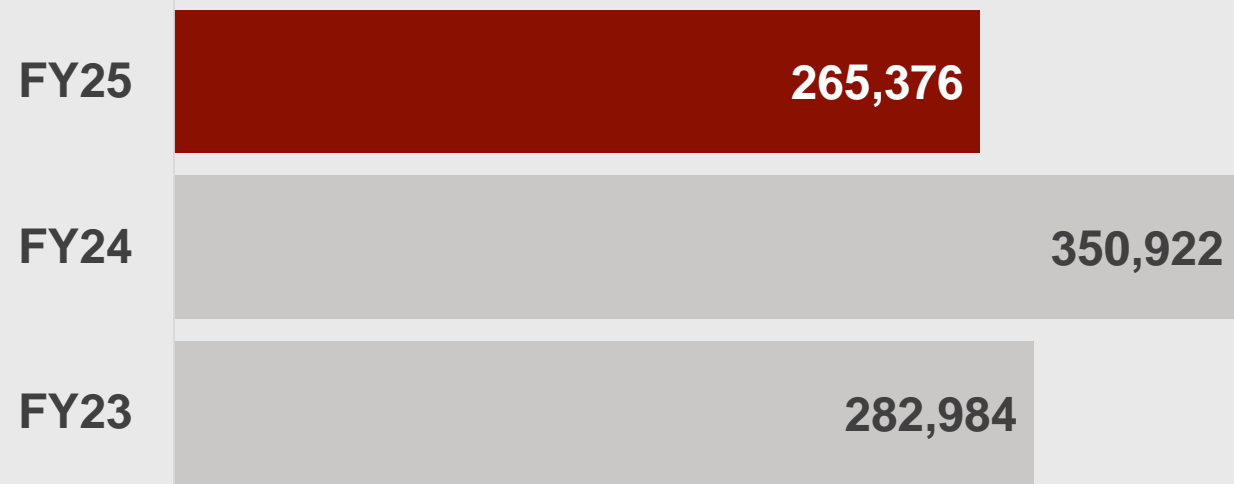
Sales*

(₹ IN LAKHS)



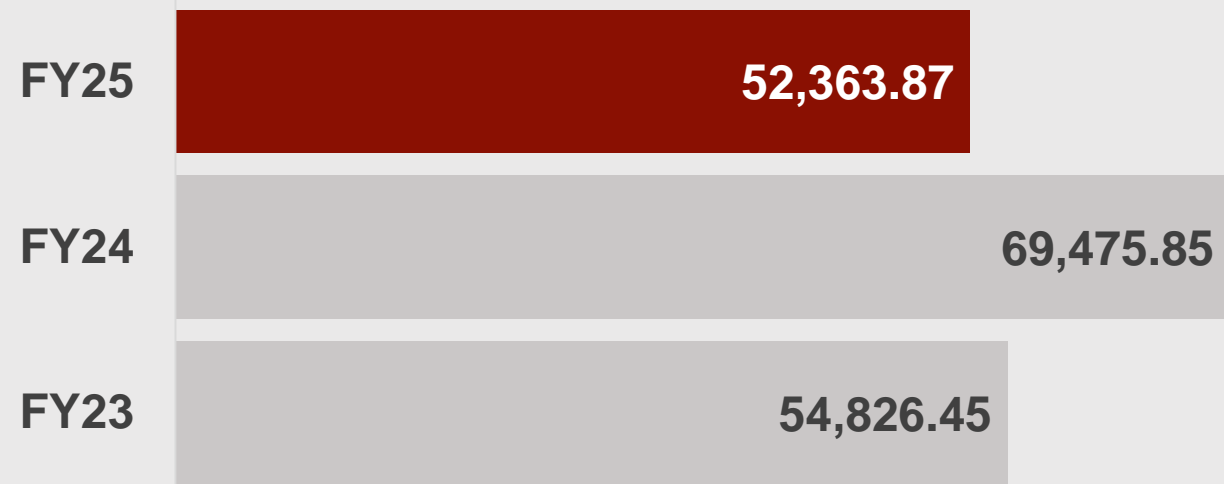
Area Sold*

(IN Sq.Ft.)



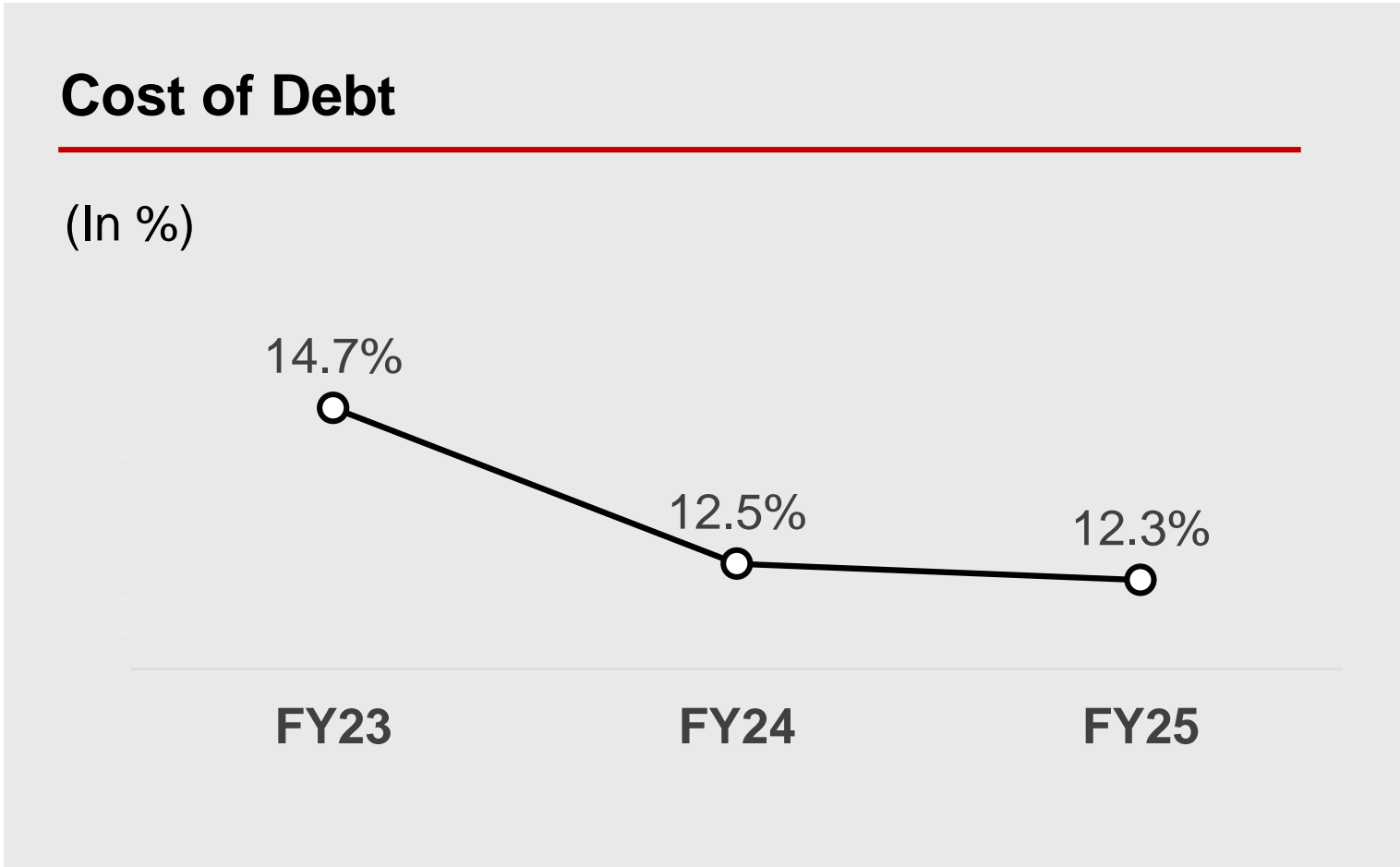
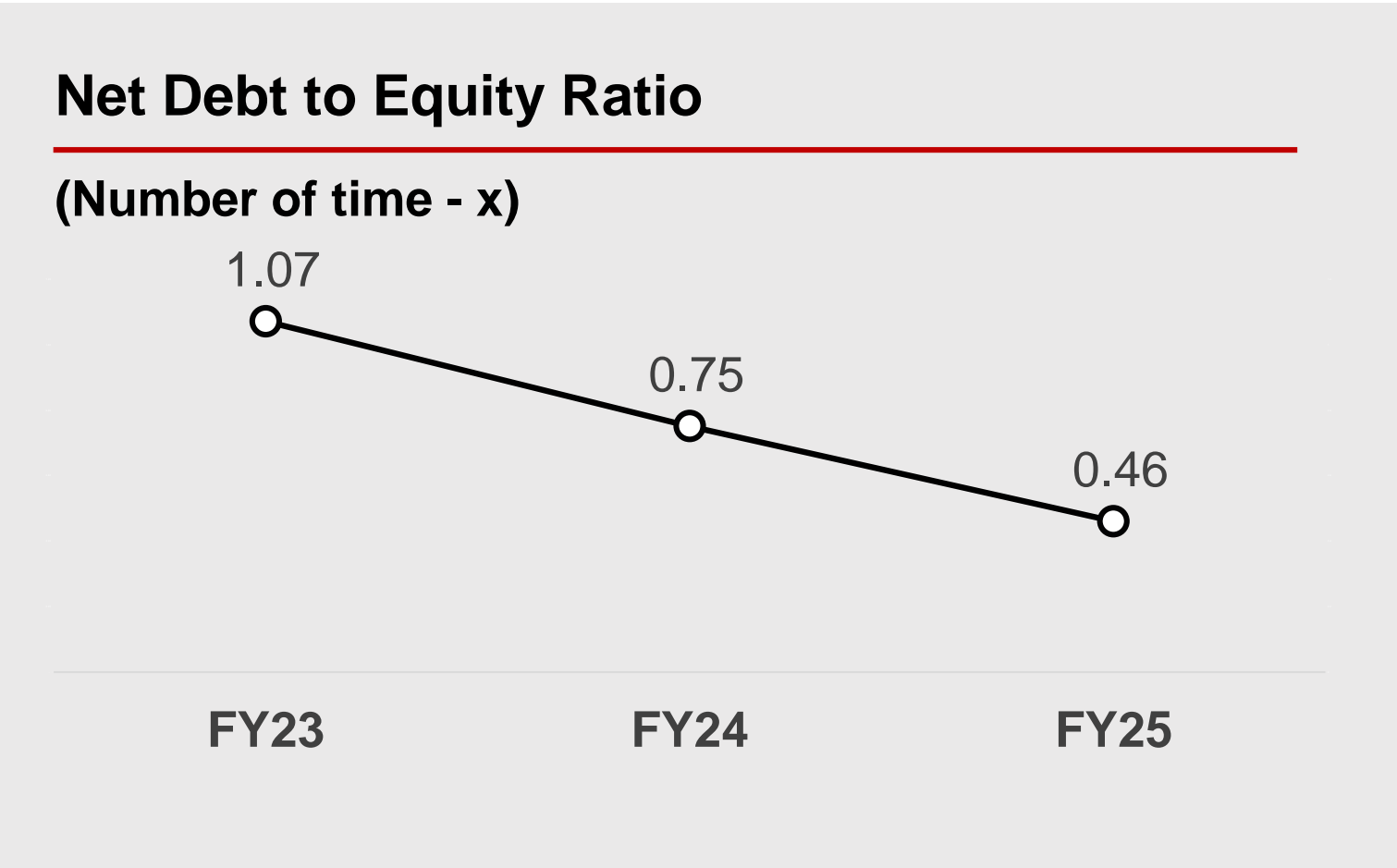
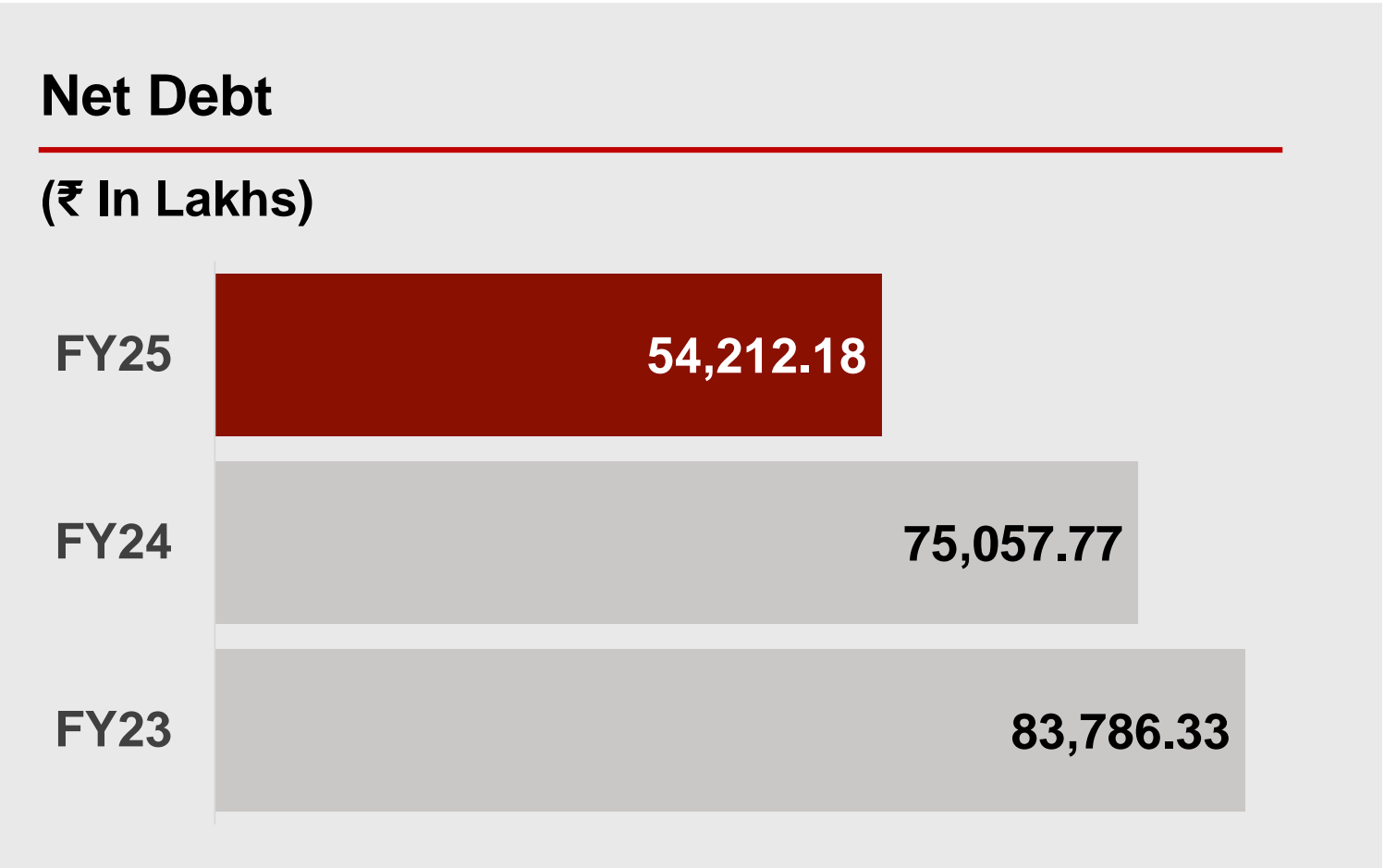
Collections*

(₹ IN LAKHS)



*Based on 40% share for Monte South project

DEBT PROFILE



- Debt reduced by over ₹ 20,066.53 Lakh in one year.
- The current Net Debt of ₹ 54,212.18 Lakh include lease rent discounting debt.
- Improvement in debt-to-equity ratio, indicating stronger balance sheet health
- Steady decline in cost of debt, suggesting improved creditor confidence and borrowing terms

KEY ONGOING PROJECTS

PORTFOLIO

Monte South



- 4 proposed residential towers of 64 storey and 1 proposed commercial tower on a 12.2-acre plot
- 3 towers launched with spacious 2 and 3 BHK homes
- OC received till 64th floor of Tower A
- Amenities like a podium beach, Amazon-themed landscaping and more.

KEY ONGOING PROJECTS

PORTFOLIO

Marathon Neopark, Marathon Neosquare

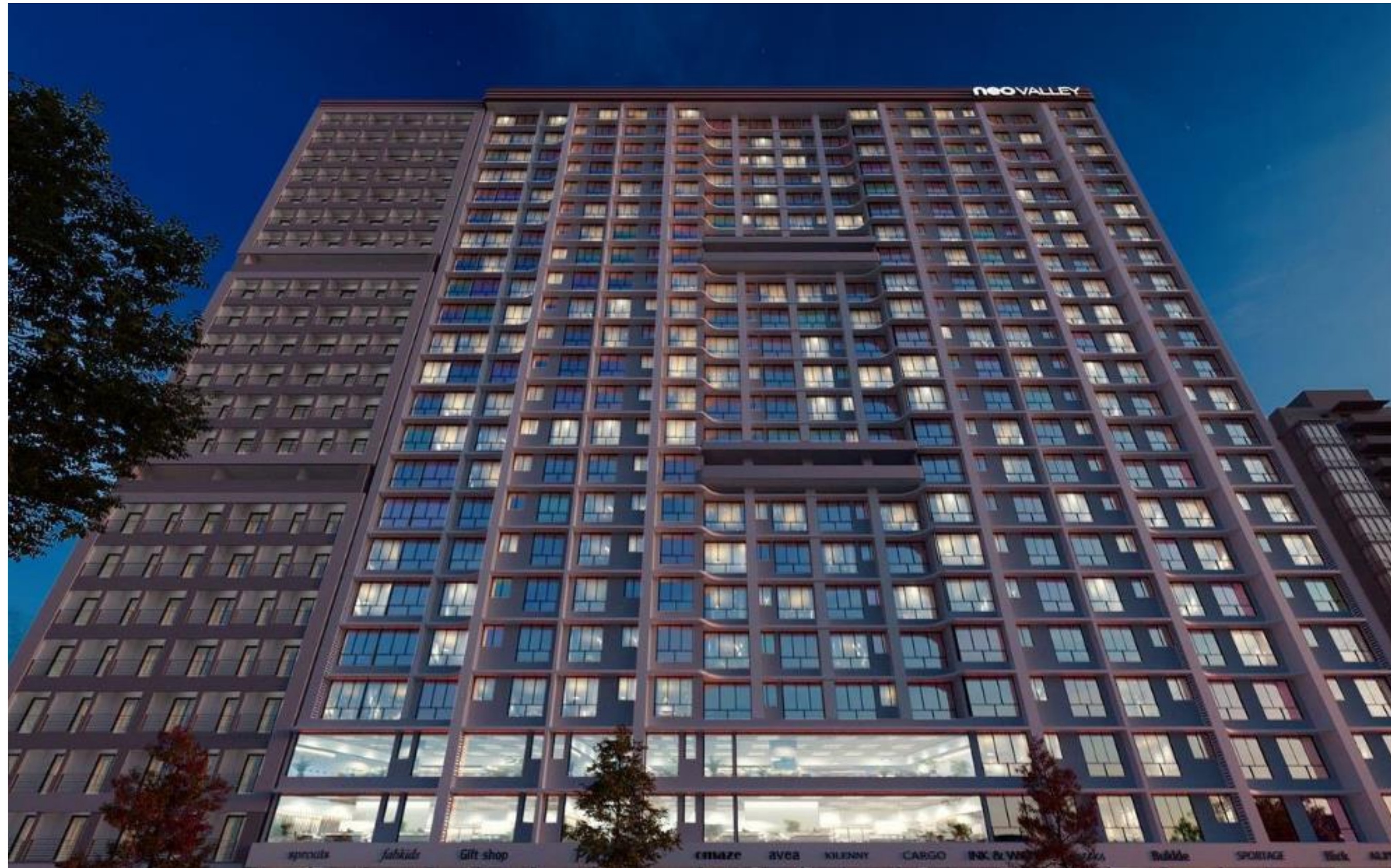


- Affordable housing project in Bhandup West, Mumbai
- Studio, 1 & 2 BHK flats
- 2 projects launched –Marathon NeoPark and Marathon NeoSquare in this cluster
- Range of amenities including clubhouse, kids play area, terrace garden and much more.

KEY ONGOING PROJECTS

PORTFOLIO

Neovalley



- Affordable housing project in Bhandup West, Mumbai
- Studio, 1 & 2 BHK flats
- 2 projects launched - Narmada & Kaveri, in this cluster
- Range of amenities including clubhouse, kids play area, terrace garden and much more.

KEY ONGOING PROJECTS

PORTFOLIO

Millennium



- Metro-adjacent offices on LBS road, Mulund
- Received OC up to 20th floor

KEY ONGOING PROJECTS

PORTFOLIO

Nexzone



- 1, 2 & 2.5 BHK homes with amenities, clubhouse and retail promenade for daily needs and more
- 16 towers spread across 25 acres and additional 4 towers proposed in the future phase
- Location – Close proximity from the upcoming Navi Mumbai International airport, Atal Setu, Panvel station, social amenities, big format retail, schools.

KEY ONGOING PROJECTS

PORTFOLIO

Futurex



- Commercial high-rise structure in Lower Parel
- Flexible office spaces ranging from 800 Sq Ft to 2,00,000 Sq.Ft.
- Received OC till 37th floor and partly for 38th floor

UNSOLD & OC READY INVENTORY

PORTFOLIO



OC Ready unsold inventory

Project	Area (in Sq.Ft.)
Monte South*	1,25,984
Nexzone	50,810
Futurex	59,317
TOTAL (Based on 100.00% share)	2,36,111
MNRL Share (Based on MRNL's share)	1,60,520

As of March 31, 2025

* Based on 100% shares for all projects

ONGOING PROJECTS

PORTFOLIO

Project Name	Location	Ownership	Total Carpet Area (Sq.Ft.)	Completion (%)	Area Sold in Sq. Ft. (Registered Units)	Sale Value of Registered Units (₹ in Lakhs)	Collection from Sold Area (₹ in Lakhs)
Residential							
Monte South (Tower B)	Byculla	40%	417,667	65.43%	254,138	82967.98	56920.79
Monte South (Tower C)	Byculla	40%	315,555	16.00%	66,960	23045.85	9819.44
Nexzone Antilia	Panvel	91%	172,881	73.79%	142,196	13941.55	12286.18
Nexzone Triton	Panvel	91%	162,793	97.75%	137,797	13769.95	13522.71
Nexzone Atria	Panvel	91%	149,509	97.45%	137,380	13521.40	13098.23
Nexzone Aster	Panvel	91%	104,414	49.50%	69,360	7011.28	5732.03
Nexzone Bodhi	Panvel	91%	126,350	63.60%	110,996	11683.62	8436.78
Nexzone Daffodil	Panvel	91%	94,307	71.60%	85,176	8309.55	6588.67
Nexzone Cedar	Panvel	91%	89,459	68.95%	85,490	8466.16	7776.93
Marathon NeoSquare**	Bhandup	100%	61,188	99.14%	34,362	4827.61	3249.87
Marathon NeoPark	Bhandup	100%	1,06,865	64.96%	73,653	11701.44	7370.97
Neo Valley Kaveri	Bhandup	90%	1,10,734	66.79%	105,225	16903.89	6948.27
Neo Valley Narmada	Bhandup	90%	1,18,063	33.21%	52,742	8688.90	2426.93
Commercial							
Marathon Millennium	Mulund	100%	1,79,440	88.43%	124,433	26522.39	23651.67
Nexzone Plaza	Panvel	91%	19,110	41.76%	-	-	-
Total*			2,228,335		1,479,908	251361.57	177,829.47

*Based on 100% share for all projects

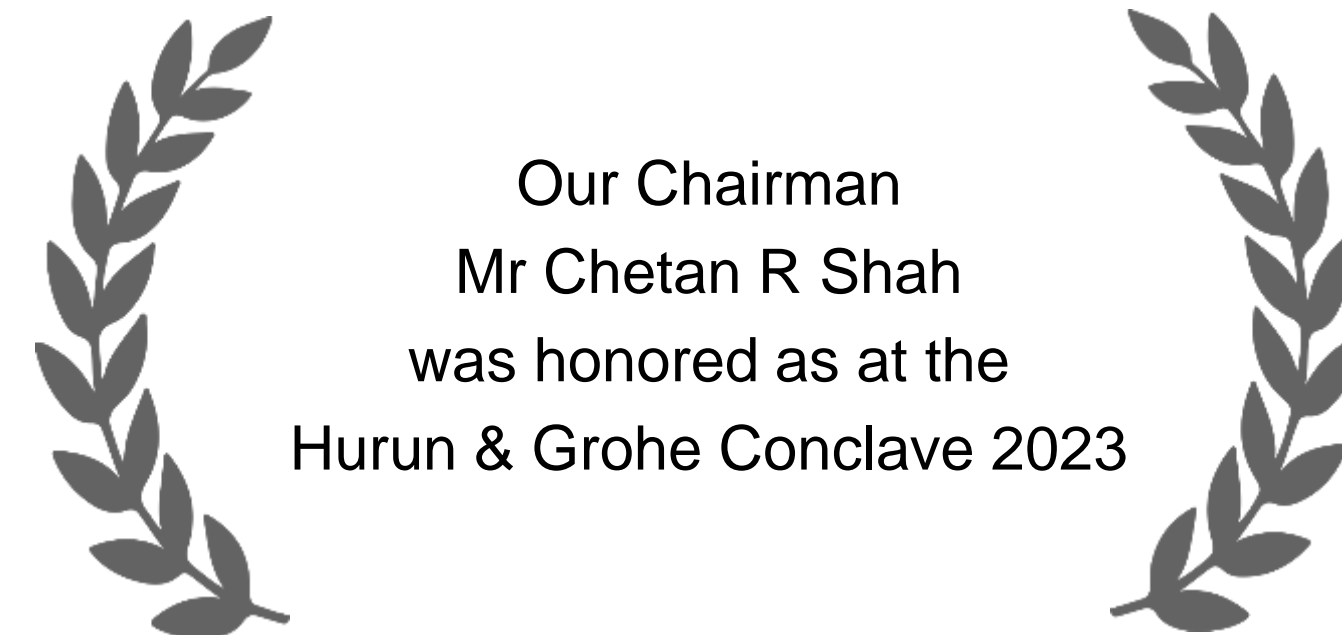
** The title of the property vests with Government of Maharashtra and has been leased to Mahakaleshwar Co-operating Housing Society by an agreement dated August 9, 2004. Our Company has entered into a development agreement with Mahakaleshwar SRA Co-operative Housing Society dated December 10, 2015 which has given us the right to redevelop the land

UPCOMING PROJECTS

PORTFOLIO

Project	Location	Ownership	Total Carpet Area (in Sq.Ft.)
Monte South Phase 3 Residential *	Byculla	40%	4,00,000
Monte South Phase 3 Commercial *	Byculla	40%	7,50,000
Nexzone Phase 3 Residential*	Panvel	91%	3,12,500
Nexzone Phase 3 Commercial*	Panvel	91%	1,25,000
NeoPark Phases	Bhandup	100%	4,31,948
NeoValley Phases	Bhandup	100%	11,50,000
Total (Based on 100% share)			31,69,448
Total (Based on MNRL share)			24,79,448

*Based on 100% share of the project





MARATHON'S GROWTH DRIVERS

Diversified Portfolio

Strategically positioned Land Bank

Experienced Promoter & Management team

DIVERSIFIED PORTFOLIO FOR RISK MITIGATION

	Affordable housing and mid-income housing	Premium and Luxury Housing	Office space	Retail space
Completed projects	1,425,556 Sq. Ft. 53.49%	671,312 Sq. Ft. 25.19%	566,031 Sq. Ft. 21.24%	2,379 Sq. Ft. 0.09%
Ongoing projects	1,296,563 Sq. Ft. 58.19%	733,222 Sq. Ft. 32.90%	179,440 Sq. Ft. 8.05%	19,110 Sq. Ft. 0.86%
Upcoming projects	2,019,448 Sq. Ft. 63.72%	400,000 Sq. Ft. 12.62%	750,000 Sq. Ft. 23.66%	Nil Sq. Ft. -

As of March 31, 2025

MARATHON'S GROWTH DRIVERS

Diverse Portfolio Mix : Marathon’s diversified portfolio includes premium and luxury housing (Monte South), affordable and mid-income housing including township offerings (NeoHomes and Nexzone), Commercial spaces (Futurex and Millennium).

STRATEGICALLY POSITIONED LAND BANKS

MARATHON'S GROWTH DRIVERS

The holding company of Marathon Nextgen Realty Ltd along with members of Promoter Group own more than 400 acres of land in prime real estate micro markets in MMR. Marathon intends to exclusively utilise the landbank of the holding company for development to drive growth.

205 acres

P PANVEL

130 acres

B BHANDUP

83 acres

D DOMBIVLI



EXPERIENCED PROMOTER & MANAGEMENT TEAM

MARATHON'S GROWTH DRIVERS



Mr. Chetan Ramniklal Shah

Chairman and MD

- B. Tech. (Civil Engineering) from IIT Bombay and M.S. (Structural Engineering) from University of Houston
- 40+ years of experience in planning, operations, quality assurance and execution of large projects



Mr. Mayur Ramniklal Shah

Director

- Civil Engineer from University of Bombay and M.S. in Structural Engineering from Oklahoma State
- 30+ years of experience in the real estate & construction



Mrs. Shailaja Chetan Shah

Director

- Part of Promoter Group

EXPERIENCED PROMOTER & MANAGEMENT TEAM

MARATHON'S GROWTH DRIVERS



Mr. Kaivalya Chetan Shah

Director

- BS - Structural Engineering, University of California, San Diego



Mr. Samyag Mayur Shah

Director

- BA - Economics, University of California, San Diego



Mr. Parmeet Mayur Shah

Member of Promoter Group

- MS, Columbia University .

THANK YOU

Marathon Nextgen Realty Limited

MR. AVINASH TANAWADE

P: +91 22 6724 8484

E: Avinash.tanawade@marathonrealty.com



TOWNSHIPS | LUXURY PROJECTS | AFFORDABLE HOMES | CORPORATE PARKS | BUSINESS SPACES | RETAIL

Byculla | Lower Parel | Mulund | Bhandup | Panvel | Dombivli | Kalyan-Shil | Badlapur