

Date: 25/05/2023

To
The BSE Limited
Department of Corporate Services,
P.J. Towers, Dalal Street,
Mumbai- 400 001
Scrip Code: 503101
Debt: 973681, 973682,973776

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

Sub: Press Release

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith Press Release for the fourth quarter and year ended March 31, 2023.

The copy of Press Release shall be uploaded on the Company's website viz.,
<https://www.marathonnextgen.com/>

Kindly take the same on record.

Thanking you,
Yours truly,

For Marathon Nextgen Realty Limited,



K.S. Raghavan
Company Secretary & Compliance Officer
Place: Mumbai
Encl: A/a



MNRL reports strong sales momentum and achieves phenomenal pre-sales in FY23, setting Path for Sustainable and Profitable Growth

Mumbai, May 24, 2023: Marathon Nextgen Realty Ltd., one of the leading real estate company engaged in the development of residential and commercial projects, announces its financial results for the Fourth Quarter (Q4FY23) and Full Year (FY23) period ended March 31st, 2023.

- **Recorded Full Year booking value of Rs. 601* crores, area sold stood at 4,52,775* sq. ft**
- **Robust Launch Pipeline of upcoming projects of 31.5 lakh sq. ft.**

Commenting on the Company's performance, Mr. Chetan Shah, Chairman & Managing Director, Marathon NextGen Realty Limited, said, "We are pleased to report strong performance during the quarter and the full year led by momentum in sales booking across our projects. We have had a phenomenal year in terms of pre-sales amounting to Rs. 530 crores giving healthy visibility for the coming quarter. We recently received occupancy certificate for Phase 2 of Monte South till 51st floor of Tower 1 and we continue to witness incredible response to the launch of the higher floors. In our unwavering commitment towards debt reduction, we managed to reduce the debt by Rs. 352 crores during FY23. We remain positive on the demand environment and would continue to focus on strengthening our financial performance by reducing debt, enhancing our collection efficiency, and generating healthy operating cash flows. With a strong launch pipeline and strong execution capabilities, we are confident to achieve sustainable and profitable growth over the mid to long term."

Operational Highlights for Q4FY23*

- Area sold stood at **1,91,191 sq. ft.**
- Booking value stood at **Rs. 147 crores**
- Collections stood at **Rs. 151 crores**
- Average Realization stood at **Rs. 23,807 per sq. ft.** for commercial and **Rs. 13,552 per sq. ft.** for Residential.

Operational Highlights for FY23*

- Area sold stood at **4,52,775 sq. ft.**
- Booking value stood at **Rs. 601 crores**
- Collections stood at **Rs. 548 crores**
- Average Realization stood at **Rs. 20,206 per sq. ft.** for commercial and **Rs. 9,250 per sq.ft.** for Residential.

Consolidated Q4FY23 Financial Performance

- Net Revenues stood at **Rs. 170 crores** compared to **Rs. 165 crores** in FY22
- EBITDA stood at **Rs. 51 crores** compared to **Rs. 58 crores** in FY22
- Profit before Tax (PBT) stood at **Rs. 22 crores** compared to **Rs. 27 crores** in FY22
- Profit After Tax (PAT) stood at **Rs. 16 crores** compared to **Rs. 23 crores** in FY22

Consolidated FY23 Financial Performance

- Net Revenues grew by 134% YoY to **Rs. 717 crores** compared to **Rs. 306 crores** in FY22.
- EBITDA grew by 129% YoY to **Rs. 293 crores** compared to **Rs. 128 crores** in FY22
- Profit before Tax (PBT) grew by 346% YoY to **Rs. 156 crores** compared to **Rs. 35 crores** in FY22.
- Profit After Tax (PAT) grew by 218% YoY to **Rs. 124 crores** compared to **Rs. 39 crores** in FY22.

Net Debt

- Net Debt declined by Rs. 352 crores to **Rs 838 crores** as on 31st March'23

Cash Flows

As on 31st March 2023,

- Balance collections from sold units (completed + Ongoing) in all launched projects stood at **Rs. 565 crores**.
- Total Pending Estimated Project cost to be incurred stands at **Rs. 1,193 crores**.
- Total estimated revenue from unsold inventory stands at **Rs. 2,092 crores**

* Based on 40% revenue share for Monte South project

About Marathon NextGen Realty Ltd.

For over 52 years now, Marathon Group has been helping shape Mumbai's skyline. Founded in 1969 by Ramniklal Zaverbhai Shah, the Group has completed over 100 projects in the city with a portfolio encompassing townships, affordable housing, luxury residential, retail, small business spaces, and corporate parks. Marathon is design-driven and engineering-focused with a leadership team comprising of technocrats. Mr. Chetan Shah, Chairman & Mr. Mayur Shah, Managing Director, have completed their engineering from US and the third generation of the company comprising of the three Directors – Mr. Kaivalya Shah, Mr. Parmeet Shah, and Mr. Samyag Shah are highly qualified having completed their education from US and bring years of real estate experience. Marathon has strong in-house capabilities in design, engineering, execution, marketing, sales and prides itself on its transparency, customer-centricity and is among one of the most trusted Developers.

The Group has ongoing projects & land banks at Lower Parel, Byculla, Mulund, Bhandup, Thane, Dombivli and Panvel.

More information is available at <https://www.marathonnextgen.com/>

For further information, please contact:



Quarterly Earnings Release | Q4 FY23

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Some of the statements in this communication may be 'forward-looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the company's operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, duties, litigation, and labour relations.