

MAGNITE DEVELOPERS PRIVATE LIMITED

CIN : U45309PN2022PTC207434

Registered Office : 3rd Floor, S. No. 34, Near Inorbit Mall Wadgaon Sheri, Pune 411014

E-mail : secretarial@solitaire.in || Website – www.themdpl.in || Phone No. : 020-66850000

Date : 30th June, 2023

Listing Compliances

BSE Limited,

Floor 25, P. J. Towers,

Dalal Street, Mumbai – 400001

Ref: Scrip Code – 974290 and 974800

Subject: Intimation for Receipt of In-principle approval of BSE Limited for Restructuring of Non-Convertible Debentures (NCDs) issued by the Company. (ISIN : INE0M1Q07015 and INE0M1Q07023)

Dear Sir/Madam,

In terms of provision of Regulation 51(2) (read with Part B of Schedule III) and other applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, we wish to inform you that the subsequent to our application dated 23rd June, 2023 for Re-structuring of Non-Convertible Debentures of the Company, the Exchange vide its letter dated 28th June, 2023 had granted In-principle approval for said Re-structuring.

The copy of the In-principle approval received is enclosed herewith.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Magnite Developers Private Limited

Nilesh Vilaskumar Palresha
Director
DIN : 00414963



DCS/COMP/PG/IP/15/23-24

June 28, 2023

The Company Secretary
Magnite Developers Private Limited
3rd Floor, S. No. 34
Near Inorbit Mall Wadgaon Sheri
Pune - 411014

Dear Sir/Madam,

Re: In Principle Approval for amendment in terms of 8000 Debentures for Secured, Redeemable, Rated, Listed Non-Convertible Debentures ("NCDs") having a face value of Rs.10 Lakhs each (ISIN: INE0M1Q07015) (Scrip code: 974290)

We acknowledge the receipt of your application dated June 23, 2023, seeking In-Principle approval for modifying the terms of Unsecured Rated Listed Freely Transferable Non-Convertible Debentures of the face value of Rs.10 Lakhs each listed with the Exchange, in terms of Regulation 59(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, the Exchange is pleased to grant In-principle approval for the modification as given in Annexure I:

Exchange will give effect to the aforesaid modifications in the terms of the NCDs subject to Company fulfilling the following conditions:

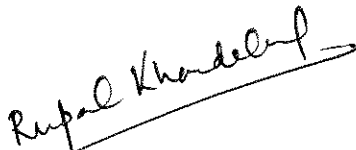
1. Submission of letter/s issued by National Securities Depository Ltd. and/or Central Depositories Services (India) Ltd. confirming the proposed modifications in the structure/terms of the NCDs.
2. Certified true copy of the In-principle approval received from National Stock Exchange (if applicable)
3. Compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on date.
4. Compliance with applicable provisions of the Companies Act, 2013 and other applicable laws
5. Compliance with change in the guidelines, regulations, directions of the Exchange or any statutory authorities, documentary requirements from time to time.

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The Exchange reserves its right to withdraw its In-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/ Regulations issued by the statutory authorities etc.

This In-principle approval is valid for a period of 3 months from the date of issue of this letter.

Yours faithfully,


Rupal Khandelwal
Deputy General Manager
PK


Raghavendra Bhat
Associate Manager

ANNEXURE I

Sr. No.	Existing Security Structure	Revised Security Structure
	<p>(a) a first ranking exclusive mortgage, by way of a deed of mortgage – IBEPL dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Integrated Business Ecosystem Private Limited (“IBEPL”) in favour of the Debenture Trustee (“Deed of Mortgage – IBEPL”) over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed;</p> <p>(b) a first ranking exclusive mortgage, by way of the deed of mortgage – BLDL dated 3 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Baner Land Developers LLP (“BLDL”) in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage - BLDL”), as mentioned in the Debenture Trust Deed;</p> <p>(c) a first ranking exclusive mortgage, by way of a deed of mortgage – MDPL and ATVPL, dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Ashdan Township Ventures Private Limited (“ATVPL”) and MDPL in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage – MDPL and ATVPL”), as mentioned in the Debenture Trust Deed;</p>	<p>(a) a first ranking exclusive mortgage, by way of a deed of mortgage – IBEPL dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Integrated Business Ecosystem Private Limited (“IBEPL”) in favour of the Debenture Trustee (“Deed of Mortgage – IBEPL”) over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed;</p> <p>(b) a first ranking exclusive mortgage, by way of the deed of mortgage – BLDL dated 3 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Baner Land Developers LLP (“BLDL”) in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage – BLDL”), as mentioned in the Debenture Trust Deed;</p> <p>(c) a first ranking exclusive mortgage, by way of a deed of mortgage – MDPL and ATVPL, dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Ashdan Township Ventures Private Limited (“ATVPL”) and MDPL in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage – MDPL and ATVPL”), as mentioned in the Debenture Trust Deed;</p>

<p>(d) a first ranking exclusive mortgage, by way of the deed of mortgage – ADPL to be executed within the timeline as set out in the Debenture Trust Deed, by Ashdan Developers Private Limited (“ADPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(e) a first ranking exclusive mortgage, by way of the deed of mortgage – AEPL to be executed within the timeline as set out in the Debenture Trust Deed, by Arhum Erectors Private Limited (“AEPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(f) a first ranking exclusive mortgage, by way of the deed of mortgage – NBPL to be executed within, the timeline as set out in the Debenture Trust Deed, by NNP Buildcon Private Limited (“NBPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(g) a first ranking exclusive mortgage, by way of the deed of mortgage – HRCL to be executed within the timeline as set out in the Debenture Trust Deed, by Home Rising Construction LLP (“HRCL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as</p>	<p>(d) a first ranking exclusive mortgage, by way of the deed of mortgage – ADPL to be executed within the timeline as set out in the Debenture Trust Deed, by Ashdan Developers Private Limited (“ADPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(e) a first ranking exclusive mortgage, by way of the deed of mortgage – AEPL to be executed within the timeline as set out in the Debenture Trust Deed, by Arhum Erectors Private Limited (“AEPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(f) a first ranking exclusive mortgage, by way of the deed of mortgage – NBPL to be executed within, the timeline as set out in the Debenture Trust Deed, by NNP Buildcon Private Limited (“NBPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(g) a first ranking exclusive mortgage, by way of the deed of mortgage – HRCL to be executed within the timeline as set out in the Debenture Trust Deed, by Home Rising Construction LLP (“HRCL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as</p>
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<p>mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(the deeds of mortgage in (a) to (g) (as amended and restated) are hereinafter collectively referred to as the “Deeds of Mortgage” and each as a “Deed of Mortgage”)</p> <p>(h) a first ranking exclusive pledge over 100% issued equity share capital of ATVPL (on a fully diluted basis) by Built to Live Realty LLP (“BTLR”), Hinjewadi Land Developers LLP (“HLD”) and AC Realty LLP (“ACR”) in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October 2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(i) a first ranking exclusive pledge over 100% issued equity share capital of IBEPL (on a fully diluted basis) by HLD and ACR in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October 2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(j) a first ranking exclusive pledge over 100% issued equity share capital of MDPL (on a fully diluted basis) by HLD and ACR in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October</p>	<p>mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(the deeds of mortgage in (a) to (g) (as amended and restated) are hereinafter collectively referred to as the “Deeds of Mortgage” and each as a “Deed of Mortgage”)</p> <p>(h) a first ranking exclusive pledge over 100% issued equity share capital of ATVPL (on a fully diluted basis) by Built to Live Realty LLP (“BTLR”), Hinjewadi Land Developers LLP (“HLD”) and AC Realty LLP (“ACR”) in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October 2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(i) a first ranking exclusive pledge over 100% issued equity share capital of IBEPL (on a fully diluted basis) by HLD and ACR in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October 2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(j) a first ranking exclusive pledge over 100% issued equity share capital of MDPL (on a fully diluted basis) by HLD and ACR in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October</p>
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<p>2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(k) a first ranking exclusive pledge over 100% issued equity share capital of ADPL (on a fully diluted basis) by Eliture Land Developers LLP (“ELD”) and Experor Land Developers LLP (“Experor LLP”) in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(l) a first ranking exclusive pledge over 100% issued equity share capital of AEPL (on a fully diluted basis) by Aadit Infra Construwell LLP (“AIC”), Bhushan Vilaskumar Palresha and Nilesh Vilaskumar Palresha in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(m) a first ranking exclusive pledge over 100% issued equity share capital of NBPL (on a fully diluted basis) by IRA Erectors LLP (“IRAE”), Nilesh Vilaskumar Palresha and Bhushan Vilaskumar Palresha in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p>	<p>2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(k) a first ranking exclusive pledge over 100% issued equity share capital of ADPL (on a fully diluted basis) by Eliture Land Developers LLP (“ELD”) and Experor Land Developers LLP (“Experor LLP”) in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(l) a first ranking exclusive pledge over 100% issued equity share capital of AEPL (on a fully diluted basis) by Aadit Infra Construwell LLP (“AIC”), Bhushan Vilaskumar Palresha and Nilesh Vilaskumar Palresha in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(m) a first ranking exclusive pledge over 100% issued equity share capital of NBPL (on a fully diluted basis) by IRA Erectors LLP (“IRAE”), Nilesh Vilaskumar Palresha and Bhushan Vilaskumar Palresha in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p>
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<p>(n) a first ranking exclusive charge by way of a deed of hypothecation, by HLD and ACR in favour of the Debenture Trustee over the 100% partnership interest of BTLR, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p> <p>(o) a first ranking exclusive charge by way of a deed of hypothecation by HLD and ACR in favour of the Debenture Trustee over the 100% partnership interest of BLDL, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p> <p>(p) a first ranking exclusive charge over the (i) Mahalunge LLP Receivables payable to BTLR; (ii) Manjari LLP Receivables payable to BTLR and (iii) and the designated account in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p> <p>(q) a first ranking exclusive charge, by way of a deed of hypothecation, by Bhushan Palresha, Nilesh Palresha and NBPL in favour of the Debenture Trustee over the 100% partnership interest of HRCL,</p>	<p>(n) a first ranking exclusive charge by way of a deed of hypothecation, by HLD and ACR in favour of the Debenture Trustee over the 100% partnership interest of BTLR, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p> <p>(o) a first ranking exclusive charge by way of a deed of hypothecation by HLD and ACR in favour of the Debenture Trustee over the 100% partnership interest of BLDL, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p> <p>(p) a first ranking exclusive charge over the (i) Mahalunge LLP Receivables payable to BTLR; (ii) Manjari LLP Receivables payable to BTLR and (iii) and the designated account in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p> <p>(q) a first ranking exclusive charge, by way of a deed of hypothecation, by Bhushan Palresha, Nilesh Palresha and NBPL in favour of the Debenture Trustee over the 100% partnership interest of HRCL,</p>
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	<p>in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation (“Deed of Hypothecation (HRCL)”) to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(r) a first ranking exclusive charge over the (i) Manjari LLP Receivables payable to ATVPL, (ii) Mahalunge LLP Receivables payable to ATVPL, and (iii) the designated accounts in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Mortgage;</p> <p>(s) a first ranking exclusive mortgage over the Manjari LLP Receivables payable to ADPL and the designated account in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Mortgage within the timeline set out in the Debenture Trust Deed;</p> <p>(t) a first ranking exclusive charge over the Prasanna ICD Receivables in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and a deed of hypothecation to be entered into in connection with the same, within the timeline as set out in the Debenture Trust Deed (“Deed of Hypothecation 2”); and</p> <p>(u) a first ranking exclusive mortgage, by way of a deed of mortgage – IBEPL (New</p>	<p>in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation (“Deed of Hypothecation (HRCL)”) to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(r) a first ranking exclusive charge over the (i) Manjari LLP Receivables payable to ATVPL, (ii) Mahalunge LLP Receivables payable to ATVPL, and (iii) the designated accounts in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Mortgage;</p> <p>(s) a first ranking exclusive mortgage over the Manjari LLP Receivables payable to ADPL and the designated account in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Mortgage within the timeline set out in the Debenture Trust Deed;</p> <p>(t) a first ranking exclusive charge over the Prasanna ICD Receivables in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and a deed of hypothecation to be entered into in connection with the same, within the timeline as set out in the Debenture Trust Deed (“Deed of Hypothecation 2”); and</p> <p>(u) a first ranking exclusive mortgage, by way of a deed of mortgage – IBEPL (New</p>
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	<p>Project) dated 24th April, 2023 executed by IBEPL in favour of the Debenture Trustee over the relevant mortgaged properties ("Deed of Mortgage – IBEPL (New Project)"), as mentioned in the Debenture Trust Deed.</p> <p>(v) a first ranking mortgage, by way of a deed of mortgage –MREDPL to be executed by Mahalunge Real Estate Developers Private Limited ("MREDPL") in favour of the Debenture Trustee over the relevant mortgaged properties ("Deed of Mortgage – MREDPL"), as mentioned in the Debenture Trust Deed and the deed of mortgage to be executed; and</p> <p>(w) a first ranking exclusive pledge over 100% issued equity share capital of MREDPL (on a fully diluted basis) by the shareholders of MREDPL in favour of the Debenture Trustee ("Pledge Agreement – MREDPL"), in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timelines as specified in the Debenture Trust Deed.</p> <p>(x) such other Security as agreed between MDPL and the Debenture Trustee from time to time.</p>	<p>Project) dated 24th April, 2023 executed by IBEPL in favour of the Debenture Trustee over the relevant mortgaged properties ("Deed of Mortgage – IBEPL (New Project)"), as mentioned in the Debenture Trust Deed.</p> <p>(v) a first ranking mortgage, by way of a deed of mortgage –MREDPL to be executed by Mahalunge Real Estate Developers Private Limited ("MREDPL") in favour of the Debenture Trustee over the relevant mortgaged properties ("Deed of Mortgage – MREDPL"), as mentioned in the Debenture Trust Deed and the deed of mortgage to be executed; and</p> <p>(w) a first ranking exclusive pledge over 100% issued equity share capital of MREDPL (on a fully diluted basis) by the shareholders of MREDPL in favour of the Debenture Trustee ("Pledge Agreement – MREDPL"), in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timelines as specified in the Debenture Trust Deed.</p>
N/A		<p>In addition to the security and guarantee above, the Debentures will have the benefit of the following security and guarantee:</p> <p>(a) a first ranking mortgage, by way of a deed of mortgage – IBEPL (New Project - Wagholi) to be executed by IBEPL in favour of the Debenture Trustee over the relevant mortgaged properties ("Deed of</p>

DCS/COMP/PG/IP/16/23-24

June 28, 2023

The Company Secretary
Magnite Developers Private Limited
3rd Floor, S. No. 34
Near Inorbit Mall Wadgaon Sheri
Pune - 411014

Dear Sir/Madam,

Re: In Principle Approval for amendment in terms of 40,000 Debentures for Secured, Redeemable, Rated, Listed Non-Convertible Debentures ("NCDs") having a face value of Rs.10 Lakhs each (ISIN: INE0M1Q07023) (Scrip code: 974800)

We acknowledge the receipt of your application dated June 23, 2023, seeking In-Principle approval for modifying the terms of Unsecured Rated Listed Freely Transferable Non-Convertible Debentures of the face value of Rs.10 Lakhs each listed with the Exchange, in terms of Regulation 59(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, the Exchange is pleased to grant In-principle approval for the modification as given in Annexure I:

Exchange will give effect to the aforesaid modifications in the terms of the NCDs subject to Company fulfilling the following conditions:

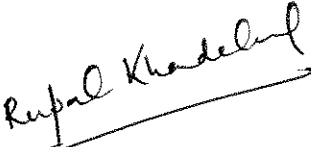
1. Submission of letter/s issued by National Securities Depository Ltd. and/or Central Depositories Services (India) Ltd. confirming the proposed modifications in the structure/terms of the NCDs.
2. Certified true copy of the In-principle approval received from National Stock Exchange (if applicable)
3. Compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on date.
4. Compliance with applicable provisions of the Companies Act, 2013 and other applicable laws
5. Compliance with change in the guidelines, regulations, directions of the Exchange or any statutory authorities, documentary requirements from time to time.

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The Exchange reserves its right to withdraw its In-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/ Regulations issued by the statutory authorities etc.

This In-principle approval is valid for a period of 3 months from the date of issue of this letter.

Yours faithfully,


Rupal Khandelwal
Deputy General Manager
PK


Raghavendra Bhat
Associate Manager

ANNEXURE I

Sr. No.	Existing Security Structure	Revised Security Structure
	<p>(a) a first ranking exclusive mortgage, by way of a deed of mortgage – IBEPL dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Integrated Business Ecosystem Private Limited (“IBEPL”) in favour of the Debenture Trustee (“Deed of Mortgage – IBEPL”) over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed;</p> <p>(b) a first ranking exclusive mortgage, by way of the deed of mortgage – BLDL dated 3 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Baner Land Developers LLP (“BLDL”) in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage - BLDL”), as mentioned in the Debenture Trust Deed;</p> <p>(c) a first ranking exclusive mortgage, by way of a deed of mortgage – MDPL and ATVPL, dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Ashdan Township Ventures Private Limited (“ATVPL”) and MDPL in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage – MDPL and ATVPL”), as mentioned in the Debenture Trust Deed;</p>	<p>(a) a first ranking exclusive mortgage, by way of a deed of mortgage – IBEPL dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Integrated Business Ecosystem Private Limited (“IBEPL”) in favour of the Debenture Trustee (“Deed of Mortgage – IBEPL”) over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed;</p> <p>(b) a first ranking exclusive mortgage, by way of the deed of mortgage – BLDL dated 3 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Baner Land Developers LLP (“BLDL”) in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage – BLDL”), as mentioned in the Debenture Trust Deed;</p> <p>(c) a first ranking exclusive mortgage, by way of a deed of mortgage – MDPL and ATVPL, dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023 executed by Ashdan Township Ventures Private Limited (“ATVPL”) and MDPL in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage – MDPL and ATVPL”), as mentioned in the Debenture Trust Deed;</p>

<p>(d) a first ranking exclusive mortgage, by way of the deed of mortgage – ADPL to be executed within the timeline as set out in the Debenture Trust Deed, by Ashdan Developers Private Limited (“ADPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(e) a first ranking exclusive mortgage, by way of the deed of mortgage – AEPL to be executed within the timeline as set out in the Debenture Trust Deed, by Arhum Erectors Private Limited (“AEPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(f) a first ranking exclusive mortgage, by way of the deed of mortgage – NBPL to be executed within, the timeline as set out in the Debenture Trust Deed, by NNP Buildcon Private Limited (“NBPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(g) a first ranking exclusive mortgage, by way of the deed of mortgage – HRCL to be executed within the timeline as set out in the Debenture Trust Deed, by Home Rising Construction LLP (“HRCL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as</p>	<p>(d) a first ranking exclusive mortgage, by way of the deed of mortgage – ADPL to be executed within the timeline as set out in the Debenture Trust Deed, by Ashdan Developers Private Limited (“ADPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(e) a first ranking exclusive mortgage, by way of the deed of mortgage – AEPL to be executed within the timeline as set out in the Debenture Trust Deed, by Arhum Erectors Private Limited (“AEPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(f) a first ranking exclusive mortgage, by way of the deed of mortgage – NBPL to be executed within, the timeline as set out in the Debenture Trust Deed, by NNP Buildcon Private Limited (“NBPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(g) a first ranking exclusive mortgage, by way of the deed of mortgage – HRCL to be executed within the timeline as set out in the Debenture Trust Deed, by Home Rising Construction LLP (“HRCL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as</p>
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<p>mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(the deeds of mortgage in (a) to (g) (as amended and restated) are hereinafter collectively referred to as the “Deeds of Mortgage” and each as a “Deed of Mortgage”)</p> <p>(h) a first ranking exclusive pledge over 100% issued equity share capital of ATVPL (on a fully diluted basis) by Built to Live Realty LLP (“BTLR”), Hinjewadi Land Developers LLP (“HLD”) and AC Realty LLP (“ACR”) in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October 2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(i) a first ranking exclusive pledge over 100% issued equity share capital of IBEPL (on a fully diluted basis) by HLD and ACR in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October 2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(j) a first ranking exclusive pledge over 100% issued equity share capital of MDPL (on a fully diluted basis) by HLD and ACR in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October</p>	<p>mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(the deeds of mortgage in (a) to (g) (as amended and restated) are hereinafter collectively referred to as the “Deeds of Mortgage” and each as a “Deed of Mortgage”)</p> <p>(h) a first ranking exclusive pledge over 100% issued equity share capital of ATVPL (on a fully diluted basis) by Built to Live Realty LLP (“BTLR”), Hinjewadi Land Developers LLP (“HLD”) and AC Realty LLP (“ACR”) in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October 2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(i) a first ranking exclusive pledge over 100% issued equity share capital of IBEPL (on a fully diluted basis) by HLD and ACR in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October 2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(j) a first ranking exclusive pledge over 100% issued equity share capital of MDPL (on a fully diluted basis) by HLD and ACR in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement dated 4 October</p>
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	<p>2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(k) a first ranking exclusive pledge over 100% issued equity share capital of ADPL (on a fully diluted basis) by Eliture Land Developers LLP (“ELD”) and Experor Land Developers LLP (“Experor LLP”) in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(l) a first ranking exclusive pledge over 100% issued equity share capital of AEPL (on a fully diluted basis) by Aadit Infra Construwell LLP (“AIC”), Bhushan Vilaskumar Palresha and Nilesh Vilaskumar Palresha in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(m) a first ranking exclusive pledge over 100% issued equity share capital of NBPL (on a fully diluted basis) by IRA Erectors LLP (“IRAE”), Nilesh Vilaskumar Palresha and Bhushan Vilaskumar Palresha in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p>	<p>2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(k) a first ranking exclusive pledge over 100% issued equity share capital of ADPL (on a fully diluted basis) by Eliture Land Developers LLP (“ELD”) and Experor Land Developers LLP (“Experor LLP”) in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(l) a first ranking exclusive pledge over 100% issued equity share capital of AEPL (on a fully diluted basis) by Aadit Infra Construwell LLP (“AIC”), Bhushan Vilaskumar Palresha and Nilesh Vilaskumar Palresha in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(m) a first ranking exclusive pledge over 100% issued equity share capital of NBPL (on a fully diluted basis) by IRA Erectors LLP (“IRAE”), Nilesh Vilaskumar Palresha and Bhushan Vilaskumar Palresha in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p>
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<p>(n) a first ranking exclusive charge by way of a deed of hypothecation, by HLD and ACR in favour of the Debenture Trustee over the 100% partnership interest of BTLR, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p>	<p>(n) a first ranking exclusive charge by way of a deed of hypothecation, by HLD and ACR in favour of the Debenture Trustee over the 100% partnership interest of BTLR, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p>
<p>(o) a first ranking exclusive charge by way of a deed of hypothecation by HLD and ACR in favour of the Debenture Trustee over the 100% partnership interest of BLDL, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p>	<p>(o) a first ranking exclusive charge by way of a deed of hypothecation by HLD and ACR in favour of the Debenture Trustee over the 100% partnership interest of BLDL, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p>
<p>(p) a first ranking exclusive charge over the (i) Mahalunge LLP Receivables payable to BTLR; (ii) Manjari LLP Receivables payable to BTLR and (iii) and the designated account in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p>	<p>(p) a first ranking exclusive charge over the (i) Mahalunge LLP Receivables payable to BTLR; (ii) Manjari LLP Receivables payable to BTLR and (iii) and the designated account in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 4 October 2022, as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p>
<p>(q) a first ranking exclusive charge, by way of a deed of hypothecation, by Bhushan Palresha, Nilesh Palresha and NBPL in favour of the Debenture Trustee over the 100% partnership interest of HRCL,</p>	<p>(q) a first ranking exclusive charge, by way of a deed of hypothecation, by Bhushan Palresha, Nilesh Palresha and NBPL in favour of the Debenture Trustee over the 100% partnership interest of HRCL,</p>

<p>in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation (“Deed of Hypothecation (HRCL)”) to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(r) a first ranking exclusive charge over the (i) Manjari LLP Receivables payable to ATVPL, (ii) Mahalunge LLP Receivables payable to ATVPL, and (iii) the designated accounts in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Mortgage;</p> <p>(s) a first ranking exclusive mortgage over the Manjari LLP Receivables payable to ADPL and the designated account in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Mortgage within the timeline set out in the Debenture Trust Deed;</p> <p>(t) a first ranking exclusive charge over the Prasanna ICD Receivables in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and a deed of hypothecation to be entered into in connection with the same, within the timeline as set out in the Debenture Trust Deed (“Deed of Hypothecation 2”); and</p> <p>(u) a first ranking exclusive mortgage, by way of a deed of mortgage – IBEPL (New</p>	<p>in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation (“Deed of Hypothecation (HRCL)”) to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(r) a first ranking exclusive charge over the (i) Manjari LLP Receivables payable to ATVPL, (ii) Mahalunge LLP Receivables payable to ATVPL, and (iii) the designated accounts in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Mortgage;</p> <p>(s) a first ranking exclusive mortgage over the Manjari LLP Receivables payable to ADPL and the designated account in which such receivables will be deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Mortgage within the timeline set out in the Debenture Trust Deed;</p> <p>(t) a first ranking exclusive charge over the Prasanna ICD Receivables in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and a deed of hypothecation to be entered into in connection with the same, within the timeline as set out in the Debenture Trust Deed (“Deed of Hypothecation 2”); and</p> <p>(u) a first ranking exclusive mortgage, by way of a deed of mortgage – IBEPL (New</p>
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	<p>Project) dated 24th April, 2023 executed by IBEPL in favour of the Debenture Trustee over the relevant mortgaged properties ("Deed of Mortgage – IBEPL (New Project)"), as mentioned in the Debenture Trust Deed.</p> <p>(v) a first ranking mortgage, by way of a deed of mortgage –MREDPL to be executed by Mahalunge Real Estate Developers Private Limited ("MREDPL") in favour of the Debenture Trustee over the relevant mortgaged properties ("Deed of Mortgage – MREDPL"), as mentioned in the Debenture Trust Deed and the deed of mortgage to be executed; and</p> <p>(w) a first ranking exclusive pledge over 100% issued equity share capital of MREDPL (on a fully diluted basis) by the shareholders of MREDPL in favour of the Debenture Trustee ("Pledge Agreement – MREDPL"), in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timelines as specified in the Debenture Trust Deed.</p> <p>(x) such other Security as agreed between MDPL and the Debenture Trustee from time to time.</p>	<p>Project) dated 24th April, 2023 executed by IBEPL in favour of the Debenture Trustee over the relevant mortgaged properties ("Deed of Mortgage – IBEPL (New Project)"), as mentioned in the Debenture Trust Deed.</p> <p>(v) a first ranking mortgage, by way of a deed of mortgage –MREDPL to be executed by Mahalunge Real Estate Developers Private Limited ("MREDPL") in favour of the Debenture Trustee over the relevant mortgaged properties ("Deed of Mortgage – MREDPL"), as mentioned in the Debenture Trust Deed and the deed of mortgage to be executed; and</p> <p>(w) a first ranking exclusive pledge over 100% issued equity share capital of MREDPL (on a fully diluted basis) by the shareholders of MREDPL in favour of the Debenture Trustee ("Pledge Agreement – MREDPL"), in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timelines as specified in the Debenture Trust Deed.</p>
N/A		<p>In addition to the security and guarantee above, the Debentures will have the benefit of the following security and guarantee:</p> <p>(a) a first ranking mortgage, by way of a deed of mortgage – IBEPL (New Project - Wagholi) to be executed by IBEPL in favour of the Debenture Trustee over the relevant mortgaged properties ("Deed of</p>