

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 : 10th April, 2024

Listing Compliances

BSE Limited,

Floor 25, P. J. Towers,

Dalal Street, Mumbai – 400001

Ref: Scrip Code – 974290 & 974800

Subject: Corporate Governance Report Under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and SEBI Circular bearing reference no. SEBI/HO/DDHS/ DDHS_Div1/P/CIR/2022/0000000103, please find enclosed herewith the Compliance Report on Corporate Governance for the Company for the quarter ended March 31, 2024.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Magnite Developers Private Limited



Nilesh Vilaskumar Paresha

Director

DIN : 00414963

Place : Pune

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Quarterly Compliance Report on Corporate Governance

(Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1 **Name of Listed Entity:** Magnite Developers Private Limited

2 **Quarter ending:** 31-03-2024

I. Composition of Board of Directors:

Title (Mr./Ms.)	Name of the Director	PAN ⁽¹⁾ & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure ⁽²⁾ (in months)	Date of Birth	No. of directorship in listed entities including this listed entity[in reference to Regulation 17A(1)] ⁽³⁾	No. of Independent Directorship in listed entities including this listed entity[in reference to proviso to regulation 17A(1)] ⁽³⁾	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity [Refer Regulation 26(1) of Listing Regulations] ⁽⁴⁾⁽⁵⁾	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity [Refer Regulation 26(1) of Listing Regulations] ⁽⁴⁾
Mr.	Bhushan Vilaskumar Palresha	01258918	Executive Director	05-01-2022	-	-	-	27-12-1981	1	Nil	Nil	Nil
Mr.	Nilesh Vilaskumar Palresha ⁽⁷⁾	00414963	Non-Executive Director	05-01-2022	-	-	-	01-06-1985	Nil	Nil	Nil	Nil
Mr.	Ashok Dhanraj Chordia ⁽⁸⁾	00569054	Non-Executive Director	12-02-2024	-	-	-	12-09-1953	Nil	Nil	Nil	Nil
Mr.	Surendra Damodhar Patil	08218440	Non-Executive Independent	27-03-2023	-	-	12.04	28-04-1973	Nil	Nil	Nil	Nil
Ms.	Priyanka Jain	07975786	Non-Executive Independent	10-04-2023	-	-	11.21	21-11-1988	Nil	Nil	Nil	Nil

Whether regular Chairperson appointed: No

Whether Chairperson is related to Managing Director or CEO: No

Notes:

- In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103, PAN of any director would not be displayed on the stock exchange website. Hence, details w.r.t. PAN of the Directors have not been included in this Report.
- In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103, Tenure is provided only of Independent Directors and reflects total period from which Independent Director is serving on Board of the Company in continuity without any cooling off period, until March 31, 2024.
- Pursuant to explanation provided in Regulation 17A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), while calculating the directorships in listed entities, only directorships in equity listed entities have been considered.
- Pursuant to the provisions of Regulation 26(1) of the SEBI Listing Regulations, while calculating the committee positions of the Directors, both listed and unlisted public companies, excluding companies which are high value debt listed entities, have been considered.
- Number of memberships in Audit and Stakeholders' Relationship Committee includes chairpersonships, wherever applicable.
- The Non-Convertible Debentures of the Company has been listed on BSE Limited wholesale debt segment w.e.f. 11th October, 2022. The provisions in relation to applicability of Corporate Governance is applicable with effect from 10th April, 2023.
- Change in designation of Mr. Nilesh Vilaskumar Palresha (DIN: 00414963) from Executive Director to Non-Executive Director w.e.f. 11th January, 2024.
- Mr. Ashok Dhanraj Chordia appointed as an additional Non-Executive Director of the Company w.e.f. 12th February, 2024.



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II. Composition of Committees:

Name of Committee	Whether regular Chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
Audit Committee	Yes	Ms. Priyanka Jain	Chairperson - Non-Executive - Independent	23-10-2023	-
		Mr. Surendra Damodhar Patil	Non-Executive - Independent	27-03-2023	-
		Mr. Nilesh Vilaskumar Palresha	Non-Executive Director ⁽¹⁾	27-03-2023	-
Nomination and Remuneration Committee	Yes	Ms. Priyanka Jain	Chairperson - Non-Executive - Independent	23-10-2023	-
		Mr. Surendra Damodhar Patil	Non-Executive - Independent	27-03-2023	-
		Mr. Nilesh Vilaskumar Palresha	Non-Executive Director ⁽¹⁾	10-04-2023	-
Stakeholders Relationship Committee	Yes	Mr. Surendra Damodhar Patil	Chairperson - Non-Executive - Independent	23-10-2023	-
		Mr. Nilesh Vilaskumar Palresha	Non-Executive Director ⁽¹⁾	27-03-2023	-
		Mr. Bhushan Vilaskumar Palresha	Executive Director	23-10-2023	-
Risk Management Committee	Yes	Mr. Nilesh Vilaskumar Palresha	Chairperson - Non-Executive Director ⁽¹⁾	27-03-2023	-
		Mr. Bhushan Vilaskumar Palresha	Executive Director	23-10-2023	-
		Mr. Surendra Damodhar Patil	Non-Executive - Independent	27-03-2023	-

Notes:

(1) Change in designation of Mr. Nilesh Vilaskumar Palresha (DIN: 00414963) from Executive Director to Non-Executive Director w.e.f. 11th January, 2024.



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III. Meeting of Board of Directors:

Date(s) of Meeting (if any) in the previous quarter*	Date(s) of Meeting (if any) in the relevant quarter*	Whether requirement of Quorum met ⁽¹⁾	Number of Directors present ⁽¹⁾	Number of Independent Directors present ⁽¹⁾	Maximum gap between any two consecutive meetings (in number of days)
16-10-2023	11-01-2024	Yes	3	1	27
13-11-2023	12-02-2024	Yes	3	1	32
16-11-2023	14-02-2024	Yes	3	1	2
15-12-2023	14-03-2024	Yes	3	1	29

Note:

(1) *In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103, this information is filled in only for the current quarter meetings.

IV. Meetings of Committees:

A. Audit Committee:

Date(s) of meeting of the Committee in the relevant quarter*	Whether requirement of Quorum met ⁽¹⁾	Number of Directors present ⁽¹⁾	Number of Independent Directors present ⁽¹⁾	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
-	-	-	-	13-11-2023	-
14-02-2024	Yes	3	2	15-12-2023	61

Note:

(1) *In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103, this information is filled in only for the current quarter meetings.

B. Nomination and Remuneration Committee:

Date(s) of meeting of the Committee in the relevant quarter*	Whether requirement of Quorum met ⁽¹⁾	Number of Directors present ⁽¹⁾	Number of Independent Directors present ⁽¹⁾	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
12-02-2024	Yes	3	2	15-12-2023	59

Note:

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C. Risk Management Committee:

Date(s) of meeting of the Committee in the relevant quarter*	Whether requirement of Quorum met ⁽¹⁾	Number of Directors present ⁽¹⁾	Number of Independent Directors present ⁽¹⁾	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
-	-	-	-	13-11-2023	-

Note:

(1) *In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103, this information is filled in only for the current quarter meetings.

D. Stakeholders Relationship Committee:

Date(s) of meeting of the Committee in the relevant quarter*	Whether requirement of Quorum met ⁽¹⁾	Number of Directors present ⁽¹⁾	Number of Independent Directors present ⁽¹⁾	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
14-02-2024	Yes	2	-	13-11-2024	93

Note:

(1) *In terms of the SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103, this information is filled in only for the current quarter meetings.

V. Related Party Transaction:

Subject	Compliance Status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes



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VI. Affirmations:

	Affirmations	Compliance Status (Yes/No/NA) [If status is "No", reasons for non-compliance to be explained]
1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
	(a) Audit Committee	Yes
	(b) Nomination and Remuneration Committee	Yes
	(c) Stakeholders' Relationship Committee	Yes
	(d) Risk Management Committee	Yes
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
5	(a) This report has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.	No. This Report for the quarter ended March 31, 2024 shall be placed before the Board at the ensuing meeting. Further, any comments/observations/advice of the Board on this Report shall be mentioned in the Report for the quarter ended June 30, 2024.
	(b) The report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/ advice of the board of directors may be mentioned here.	Yes. The Report for the quarter ended December 31, 2023 was placed before the Board at its meeting held on January 11, 2024 and the Board had no observation/ comment/advice on the said Report.

For Magnite Developers Private Limited



Nilesh Vilaskumar Palresha
Director
DIN : 00414963