

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 : 14th February, 2024

Listing Compliances

BSE Limited,

Floor 25, P. J. Towers,

Dalal Street, Mumbai – 400001

Ref: Scrip Code – 974290 and 974800

Subject: Statement of utilization of issue proceeds under Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December 2023

Dear Sir/Madam,

Pursuant to Regulation 52(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), the proceeds of all below Non-Convertible Debentures issued by the Company and listed on Stock Exchange have been utilized for the purposes for which these proceeds were raised and that there is no material deviations in the utilization of their proceeds from the objects stated in the offer document.

In terms of the Regulation 52(7) and 52(7A) of SEBI LODR read with SEBI circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, we further confirm that, there has been no material deviation in the use of proceeds of issue of NCDs from the objects stated in the offer document. The statement of NIL material deviation in the use of the proceeds of issue of NCDs from the objects stated in the offer document is enclosed herewith as Annexure.

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

Place : Pune

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Annexure

A. Statement of utilization of issue proceeds for the quarter ended 31st December, 2023 :

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of Raising funds | Amount Raised (₹ in crores) | Funds Utilized (₹ in crores) | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|------------------------------------|--------------|---|----------------------------|-----------------------|-----------------------------|------------------------------|-------------------------|--|-----------------|
| Magnite Developers Private Limited | INE0M1Q07015 | Private Placement | Non-Convertible Debentures | October 07, 2022 | 800.00 | 800.00 | No | NA | None |
| Magnite Developers Private Limited | INE0M1Q07023 | Private Placement | Non-Convertible Debentures | April 28, 2023 | 400.00 | 400.00 | No | NA | None |

B. Statement of Deviation or Variation in use of issue proceeds for the quarter ended 31st December, 2023 :

| ISIN | INE0M1Q07015 | INE0M1Q07023 |
|-----------------------|------------------------------------|------------------------------------|
| Particulars | Remarks | |
| Name of listed entity | Magnite Developers Private Limited | Magnite Developers Private Limited |
| Mode of fund raising | Private Placement | Private Placement |
| Type of instrument | Non-Convertible Debentures | Non-Convertible Debentures |
| Date of raising funds | October 07, 2022 | April 28, 2023 |



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| | | |
|---|---------------------------------|---------------------------------|
| Amount raised (₹ in crores) | 800.00 | 400.00 |
| Report filed for quarter ended | 31 st December, 2023 | 31 st December, 2023 |
| Is there a deviation/ variation in use of funds raised? | No | No |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | No | No |
| If yes, details of the approval so required? | Not Applicable | Not Applicable |
| Date of approval | Not Applicable | Not Applicable |
| Explanation for the deviation/ variation | Not Applicable | Not Applicable |
| Comments of the audit committee after review | None | None |
| Comments of the auditors, if any | None | None |

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table :

| Original Object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilised | Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
|-----------------|-------------------------|---------------------|-----------------------------|----------------|--|-----------------|
| - | - | - | - | - | - | - |

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Magnite Developers Private Limited



Nilesh Vilaskumar Palresha
Director
DIN : 00414963

Place: Pune