

# 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](mailto:secretarial@solitaire.in) || Website – [www.themdpl.in](http://www.themdpl.in) || Phone No. : 020-66850000

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**Date : 25<sup>th</sup> October, 2024**

Listing Compliances

**BSE Limited,**

Floor 25, P. J. Towers,

Dalal Street, Mumbai – 400001

**Ref: Scrip Code – 974290 & 974800**

**ISIN : INE0M1Q07015 & INE0M1Q07023**

**Subject: Outcome of Board Meeting of the Company held on Friday, 25<sup>th</sup> October, 2024, pursuant to Regulation 51 read with Schedule III and other applicable Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

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 Board of Directors of the Company at its Meeting held today i.e., Friday, 25<sup>th</sup> October, 2024, have, inter alia, considered and approved Re-structuring of Non-Convertible Debentures issued by the Company on private placement basis, bearing ISIN: INE0M1Q07015 & INE0M1Q07023, Scrip Code: 974290 & 974800 as per Annexure I attached.

The Board Meeting commenced at 11:00 am (IST) and concluded at 11:30 am (IST).

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

**For Magnite Developers Private Limited**

**Bhushan Vilaskumar Palresha**  
**Director**  
**DIN : 01258918**



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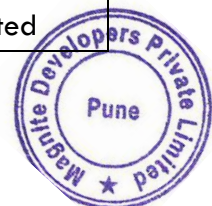
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## Annexure A

### Key Material Changes

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 (“<b>IBEPL</b>”) in favour of the Debenture Trustee (“<b>Deed of Mortgage – IBEPL</b>”) 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 (“<b>BLDL</b>”) in favour of the Debenture Trustee over the relevant mortgaged properties (“<b>Deed of Mortgage - BLDL</b>”), 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</p>	<p>(a) 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 (“<b>ATVPL</b>”) and MDPL in favour of the Debenture Trustee over the relevant mortgaged properties (“<b>Deed of Mortgage – MDPL and ATVPL</b>”), as mentioned in the Debenture Trust Deed;</p> <p>(b) 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 (“<b>ADPL</b>”) 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>(c) 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</p>



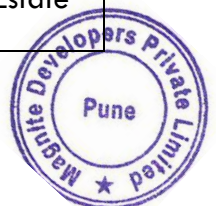
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	<p>amendment and restatement deed dated 24 April 2023 executed by Ashdan Township Ventures Private Limited (“<b>ATVPL</b>”) and MDPL in favour of the Debenture Trustee over the relevant mortgaged properties (“<b>Deed of Mortgage – MDPL and ATVPL</b>”), 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 (“<b>ADPL</b>”) 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 (“<b>AEPL</b>”) 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 (“<b>NBPL</b>”) in favour of the Debenture Trustee</p>	<p>(“<b>AEPL</b>”) 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>(d) 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 (“<b>NBPL</b>”) 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 – HRCL, executed on 22<sup>nd</sup> July, 2024 by Home Rising Construction LLP (“<b>HRCL</b>”) 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 mortgage, by way of Deed of Mortgage - MREDPL over the rights, title, benefit, interest, claims and demands whatsoever of MREDPL in, to, under or in respect of the joint development agreement dated 18 April 2023 executed between MREDPL and High Point Land Mark LLP;</p> <p>(g) a first ranking mortgage, by way of a deed of mortgage – MREDPL to be executed by Mahalunge Real Estate</p>
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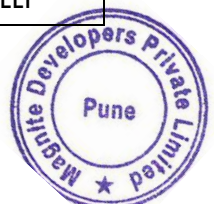
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	<p>over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage;</p> <p>(g) a first ranking exclusive mortgage, by way of the deed of mortgage – HRCL to be executed within the timeline as set out in the Debenture Trust Deed, by Home Rising Construction LLP (“<b>HRCL</b>”) 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>(h) 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 (“<b>Deed of Mortgage – IBEPL (New Project - Wagholi)</b>”), as mentioned in the Debenture Trust Deed and the deed of mortgage to be executed;</p> <p>(i) a first ranking mortgage, by way of Deed of Mortgage - MREDPL over the rights, title, benefit, interest, claims and demands whatsoever of MREDPL in, to, under or in respect of the joint development agreement dated 18 April 2023 executed between MREDPL and High Point Land Mark LLP;</p> <p>(i) a first ranking exclusive mortgage, by way of a deed of mortgage – IBEPL</p>	<p>Developers Private Limited (“<b>MREDPL</b>”) in favour of the Debenture Trustee over the relevant mortgaged properties (“<b>Deed of Mortgage – MREDPL</b>”), as mentioned in the Debenture Trust Deed and the deed of mortgage to be executed;</p> <p>(h) a first ranking mortgage, by way of a deed of mortgage – ATVPL Hinjewadi executed by Ashdan Township Ventures Private Limited (“<b>ATVPL</b>”) in favour of the Debenture Trustee over the relevant mortgaged properties (“<b>Deed of Mortgage – ATVPL Hinjewadi</b>”), as mentioned in the deed of mortgage; and</p> <p>(i) a first ranking mortgage, by way of a deed of mortgage – WPRLLP executed by West Pune Realty LLP (“<b>WPRL</b>”) in favour of the Debenture Trustee over the relevant mortgaged properties (“<b>Deed of Mortgage – WPRL</b>”), as mentioned in the deed of mortgage.</p> <p>(the deeds of mortgage in (a) to (i) (as amended and restated) are hereinafter collectively referred to as the “<b>Deeds of Mortgage</b>” and each as a “<b>Deed of Mortgage</b>”)</p> <p>(i) a first ranking exclusive pledge over 100% issued equity share capital of ATVPL (on a fully diluted basis) by Built to Live Realty LLP (“<b>BTLR</b>”), Hinjewadi Land Developers LLP</p>
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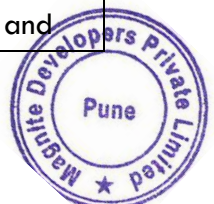
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<p>(New Project) dated 24<sup>th</sup> April, 2023 executed by IBEPL in favour of the Debenture Trustee over the relevant mortgaged properties ("<b>Deed of Mortgage – IBEPL (New Project)</b>"), as mentioned in the Debenture Trust Deed;</p> <p>(k) a first ranking mortgage, by way of a deed of mortgage – MREDPL to be executed by Mahalunge Real Estate Developers Private Limited ("<b>MREDPL</b>") in favour of the Debenture Trustee over the relevant mortgaged properties ("<b>Deed of Mortgage – MREDPL</b>"), as mentioned in the Debenture Trust Deed and the deed of mortgage to be executed;</p> <p>(l) a first ranking mortgage, by way of a deed of mortgage – ATVPL Hinjewadi executed by Ashdan Township Ventures Private Limited ("<b>ATVPL</b>") in favour of the Debenture Trustee over the relevant mortgaged properties ("<b>Deed of Mortgage – ATVPL Hinjewadi</b>"), as mentioned in the deed of mortgage; and</p> <p>(m) a first ranking mortgage, by way of a deed of mortgage – WPRLLP executed by West Pune Realty LLP ("<b>WPRL</b>") in favour of the Debenture Trustee over the relevant mortgaged properties ("<b>Deed of Mortgage – WPRL</b>"), as mentioned in the deed of mortgage.</p>	<p>("HLD") and AC Realty LLP ("<b>ACR</b>") 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>(k) 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 2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(l) a first ranking exclusive pledge over 100% issued equity share capital of ADPL (on a fully diluted basis) by Eliture Land Developers LLP ("<b>ELD</b>") and Experor Land Developers LLP ("<b>Experor LLP</b>") 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 AEPL (on a fully diluted basis) by Aadit Infra Construwel LLP ("<b>AIC</b>"), Bhushan Vilaskumar Palresha and</p>
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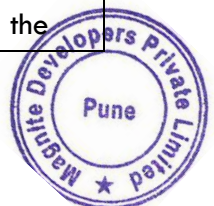
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<p>(the deeds of mortgage in (a) to (m) (as amended and restated) are hereinafter collectively referred to as the <b>“Deeds of Mortgage”</b> and each as a <b>“Deed of Mortgage”</b>)</p> <p>(n) a first ranking exclusive pledge over 100% issued equity share capital of ATVPL (on a fully diluted basis) by Built to Live Realty LLP (<b>“BTLR”</b>), Hinjewadi Land Developers LLP (<b>“HLD”</b>) and AC Realty LLP (<b>“ACR”</b>) 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>(o) 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>(p) 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</p>	<p>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>(n) a first ranking exclusive pledge over 100% issued equity share capital of NBPL (on a fully diluted basis) by IRA Erectors LLP (<b>“IRAE”</b>), 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>(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 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>(p) 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 HRCL, in accordance with the terms of the</p>
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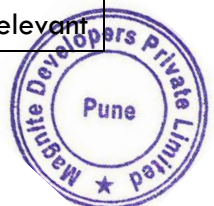
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<p>of the Debenture Trust Deed and the pledge agreement dated 4 October 2022, as amended and restated by way of an amendment and restatement agreement dated 24 April 2023;</p> <p>(q) a first ranking exclusive pledge over 100% issued equity share capital of ADPL (on a fully diluted basis) by Eliture Land Developers LLP (“<b>ELD</b>”) and Experor Land Developers LLP (“<b>Experor LLP</b>”) 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>(r) a first ranking exclusive pledge over 100% issued equity share capital of AEPL (on a fully diluted basis) by Aadit Infra Construwell LLP (“<b>AIC</b>”), 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>(s) a first ranking exclusive pledge over 100% issued equity share capital of NBPL (on a fully diluted basis) by IRA Erectors LLP (“<b>IRAE</b>”), Nilesh Vilaskumar Palresha and Bhushan Vilaskumar Palresha in favour of the</p>	<p>Debenture Trust Deed and the deed of hypothecation dated 24 July 2024;</p> <p>(q) 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>(r) 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, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation (“<b>Deed of Hypothecation (HRCL)</b>”) to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(s) 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</p>
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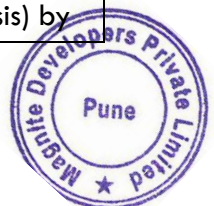
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	<p>Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(t) a first ranking exclusive pledge over 100% issued equity share capital of MREDPL (on a fully diluted basis) by the shareholders of MREDPL in favour of the Debenture Trustee ("<b>Pledge Agreement – MREDPL</b>"), 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>(u) 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>(v) 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,</p>	<p>Deed of Mortgage;</p> <p>(t) 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>(u) 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 ("<b>Deed of Hypothecation 2</b>"); and</p> <p>(v) a first ranking mortgage, by way of a deed of mortgage – MREDPL executed by Mahalunge Real Estate Developers Private Limited ("<b>MREDPL</b>") in favour of the Debenture Trustee over the relevant mortgaged properties ("<b>Deed of Mortgage – MREDPL</b>"), as mentioned in the Debenture Trust Deed and the deed of mortgage; and</p> <p>(w) a first ranking exclusive pledge over 100% issued equity share capital of MREDPL (on a fully diluted basis) by</p>
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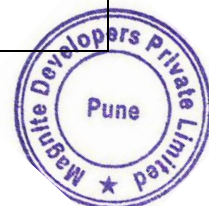
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	<p>as amended and restated by way of an amendment and restatement deed dated 24 April 2023;</p> <p>(w) a first ranking exclusive charge over the (i) Mahalunge LLP Receivables payable to BTLR; (ii) Manjari LLP Receivables payable to BTLR and (iii) 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>(x) 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, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation (“<b>Deed of Hypothecation (HRCL)</b>”) to be executed within the timeline as set out in the Debenture Trust Deed;</p> <p>(y) 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</p>	<p>the shareholders of MREDPL in favour of the Debenture Trustee (“<b>Pledge Agreement – MREDPL</b>”), 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>
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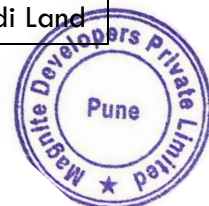
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	<p>Debenture Trust Deed and the relevant Deed of Mortgage;</p> <p>(z) a first ranking exclusive mortgage over the Manjari LLP Receivables payable to ADPL and the designated account in which such receivables will be deposited in favour of the Debenture 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>(aa) 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 ("<b>Deed of Hypothecation 2</b>"); and</p> <p>(bb) such other Security as agreed between MDPL and the Debenture Trustee from time to time.</p>	
	<p>N/A</p>	<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 exclusive pledge, by way of a pledge agreement ("<b>Pledge Agreement – CPPL</b>"), over 100% issued equity share capital of Chronix Projects Private Limited ("<b>CPPL</b>") (on a fully diluted basis) by Hinjewadi Land</p>



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		<p>Developers LLP (“<b>HLD</b>”) and AC Realty LLP (“<b>ACR</b>”) in favour of the Debenture Trustee, in accordance with the terms of the Debenture Documents and the Pledge Agreement – CPPL to be executed;</p> <p>(b) a first ranking exclusive charge by way of a deed of hypothecation (“<b>Deed of Hypothecation - CPPL</b>”) by CPPL in favour of the Debenture Trustee over inter alia the (i) receivables from the sale o of a certain land situated in village Manjri Khurd, to Gera Developments Private Limited and (ii) and the designated account (including any amounts lying to the credit of such account) in which such receivables will be deposited, in accordance with the terms of the Debenture Documents and the Deed of Hypothecation - CPPL to be executed; and</p> <p>(c) such other Security as agreed between MDPL and the Debenture Trustee from time to time.</p>
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