

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 May, 2025

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 March 2025.

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 are 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-PoD-1/P/CIR/2024/48 dated 21 May, 2024, 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

Ashok Dhanraj Chordia

Director

DIN: 00569054



Place: Pune

Encl. As above

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Annexure

A. Statement of utilization of issue proceeds for the quarter ended 31st March, 2025:

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
1	2	3	4	5	6	7	8	9	10
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



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B. Statement of Deviation or Variation in use of issue proceeds for the quarter ended 31st March, 2025:

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
Amount raised (₹ in crores)	800.00	400.00
Report filed for quarter ended	31 st March, 2025	31 st March, 2025
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
-	-	-	-	-	-	-



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Deviation could mean:

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

For Magnite Developers Private Limited



Ashok Dhanraj Chordia
Director
DIN: 00569054

Place: Pune