

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: 31st March, 2026

Listing Compliances

BSE Limited,

Floor 25, P. J. Towers,

Dalal Street, Mumbai – 400001

Ref: **Scrip Code – 974290**

Subject: Outcome of the Board Meeting under Regulation 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended from time to time we hereby inform you that the Board of Directors of the Company at its meeting held on Tuesday, 31st March, 2026, inter alia, has considered and approved the following:

1. Restructuring / Modification of Security Package:

The Board has approved the restructuring in terms of modification of the security package in respect of the Non-Convertible Debentures issued by the Company bearing ISIN: INE0M1Q07015 and Scrip Code: 974290, subject to necessary approvals, consents and compliances as may be required as per Annexure I attached.

The revised security structure shall be implemented in accordance with the terms of the Debenture Trust Deed and other transaction documents, and upon receipt of requisite approvals and consent from debenture holders, debenture trustee and other concerned parties, wherever applicable.

The meeting commenced at 10.30 A.M. and concluded at 11.00 A.M.

Kindly take the same on your record and acknowledge.

For Magnite Developers Private Limited

Bhushan Vilaskumar Palresha
Director
DIN: 01258918



Annexure A

Key Material Changes

Sr. No.	Existing Security Structure	Revised Security Structure
	1. 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; 2. a first ranking exclusive mortgage, by way of the deed of mortgage to be executed within the timeline as set out in the Debenture Trust Deed, by Integrated Business Ecosystem Private Limited (“IBEPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage; 3. a first ranking exclusive mortgage, by way of the deed of mortgage to be executed within the timeline as set out in the Debenture Trust Deed, by Baner Land Developers LLP (“BLDL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage; 4. 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	1. 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; 2. a first ranking exclusive mortgage, by way of the deed of mortgage to be executed within the timeline as set out in the Debenture Trust Deed, by Integrated Business Ecosystem Private Limited (“IBEPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage; 3. a first ranking exclusive mortgage, by way of the deed of mortgage to be executed within the timeline as set out in the Debenture Trust Deed, by Baner Land Developers LLP (“BLDL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage; 4. 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

	and the deed of mortgage; 5. 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; 6. 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; 7. a first ranking exclusive mortgage, by way of the deed of mortgage – HRCL, executed on 22nd July, 2024 by Home Rising Construction LLP (“HRCL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage; 8. 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; 9. 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 –	relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage; 5. 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; 6. 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; 7. 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 Documents by Home Rising Construction LLP (“HRCL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Trust Deed and the deed of mortgage; 8. 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; 9. a first ranking mortgage, by way of a deed of mortgage – MREDPL to be executed by Mahalunge Real Estate Developers Private
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MREDPL”), as mentioned in the Debenture Trust Deed and the deed of mortgage to be executed; 10. a first ranking mortgage, by way of a deed of mortgage – ATVPL Hinjewadi executed by Ashdan Township Ventures Private Limited (“ATVPL”) in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage – ATVPL Hinjewadi”), as mentioned in the deed of mortgage; and 11. a first ranking mortgage, by way of a deed of mortgage – WPRLLP executed by West Pune Realty LLP (“WPRL”) in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage – WPRL”), as mentioned in the deed of mortgage. 12. a first ranking mortgage, by way of a Deed of Mortgage – Steller executed by Steller Spaces LLP (“Steller”) in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage – Steller”), as mentioned in the deed of mortgage. (the deeds of mortgage in (1) to (12) (as amended and restated) are hereinafter collectively referred to as the “Deeds of Mortgage” and each as a “Deed of Mortgage”) 13. 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	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; 10. a first ranking exclusive mortgage, by way of a deed of mortgage – ATVPL to be executed within the timeline as set out in the Debenture Documents (<i>as defined in the Debenture Trust Deed</i>) by Ashdan Township Ventures Private Limited (“ATVPL”) in favour of the Debenture Trustee over the relevant mortgaged properties, as mentioned in the Debenture Documents and the deed of mortgage; and 11. a first ranking mortgage, by way of a deed of mortgage – WPRLLP executed by West Pune Realty LLP (“WPRL”) in favour of the Debenture Trustee over the relevant mortgaged properties (“Deed of Mortgage – WPRL”), as mentioned in the deed of mortgage. 12. a first ranking mortgage, by way of a deed of mortgage – Steller to be executed within the timeline as set out in the Debenture Documents (<i>as defined in the Debenture Trust Deed</i>) by Steller Spaces LLP (“Steller”) in favour of the Debenture Trustee over the Steller Mortgaged Properties (“Deed of Mortgage – Steller”), as mentioned in the deed of mortgage. (the deeds of mortgage in (1) to (12) (as amended and restated) are hereinafter collectively referred to as the “Deeds of Mortgage” and each as a “Deed of Mortgage”) 13. a first ranking exclusive pledge over 100% issued equity share capital of ATVPL (on a fully diluted basis) by Built to Live Realty
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amended and restated by way of an amendment and restatement agreement dated 24 April 2023; 14. 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; 15. 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; 16. a first ranking exclusive pledge over 100% issued equity share capital of AEPL (on a fully diluted basis) by Aadit Infra Construwel 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; 17. 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	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; 14. 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; 15. 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; 16. a first ranking exclusive pledge over 100% issued equity share capital of AEPL (on a fully diluted basis) by Aadit Infra Construwel 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; 17. a first ranking exclusive pledge over 100%
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Debenture Trust Deed and the pledge agreement to be executed within the timeline as set out in the Debenture Trust Deed; 18. a first ranking exclusive pledge over 100% issued equity share capital of Chronix Projects Private Limited (“CPPL”) (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 5 November 2024; 19. a first ranking exclusive pledge over 100% issued equity share capital of IBEPL (on a fully diluted basis) 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; 20. 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; 21. a first ranking exclusive charge, by way of a deed of hypothecation, by the partners of BLDL 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 to be executed within the timeline as set out in the Debenture Trust Deed;	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; 18. a first ranking exclusive pledge over 100% issued equity share capital of Chronix Projects Private Limited (“CPPL”) (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 5 November 2024; 19. a first ranking exclusive pledge over 100% issued equity share capital of IBEPL (on a fully diluted basis) 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; 20. 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; 21. a first ranking exclusive charge, by way of a deed of hypothecation, by the partners of BLDL 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
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22. 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; 23. 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; 24. 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 ("Deed of Hypothecation (HRCL)") to be executed within the timeline as set out in the Debenture Trust Deed; 25. 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 Steller, in accordance with the terms of the Debenture Trust Deed and the deed of hypothecation dated 18 March 2025; 26. a first ranking exclusive charge over the (i) Manjari Land Sale Receivables	hypothecation to be executed within the timeline as set out in the Debenture Trust Deed; 22. 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; 23. 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; 24. 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 ("Deed of Hypothecation (HRCL)") to be executed within the timeline as set out in the Debenture Trust Deed; 25. 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 Steller, in accordance with the terms of the Debenture Trust Deed and the deed of
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	payable to CPPL, and (ii) the designated accounts in which such receivables have been deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Hypothecation; 27. a first ranking exclusive charge over inter alia the MDPL Designated Account bearing number 777705182532 and the MDPL Designated Account Assets thereof, in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Hypothecation; 28. a first ranking exclusive charge over the (i) IBEPL Land Sale Receivables payable to IBEPL; (ii) the IBEPL Land Sale Receivables Account Assets; and (iii) all the rights, title, interest, benefit, claims and demands whatsoever of IBEPL, whether presently in existence or acquired hereafter, in, to, under and/or in respect of the IBEPL Land Sale Documents, in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Hypothecation; 29. 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; 30. 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	hypothecation ("Deed of Hypothecation (Steller)") to be executed within the timeline as set out in the Debenture Documents; 26. a first ranking exclusive charge over the (i) Manjari Land Sale Receivables payable to CPPL, and (ii) the designated accounts in which such receivables have been deposited in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Hypothecation; 27. a first ranking exclusive charge over inter alia the MDPL Designated Account bearing number 777705182532 and the MDPL Designated Account Assets thereof, in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Hypothecation; 28. a first ranking exclusive charge over the (i) IBEPL Land Sale Receivables payable to IBEPL; (ii) the IBEPL Land Sale Receivables Account Assets; and (iii) all the rights, title, interest, benefit, claims and demands whatsoever of IBEPL, whether presently in existence or acquired hereafter, in, to, under and/or in respect of the IBEPL Land Sale Documents, in favour of the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed and the relevant Deed of Hypothecation; 29. 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
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	in connection with the same, within the timeline as set out in the Debenture Trust Deed ("Deed of Hypothecation 2") and 31. a first ranking mortgage, by way of a deed of mortgage – MREDPL 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; and 32. 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.	accordance with the terms of the Debenture Trust Deed and the relevant Deed of Mortgage; 30. 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 31. a first ranking mortgage, by way of a deed of mortgage 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"), to be entered into in connection with the same, within the timeline as set out in the Debenture Documents; and 32. 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 and other Debenture Documents.
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