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 II Website – www.themdpl.in II 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: Intimation for Receipt of In-principal approval of BSE Limited for modification in terms of Non-Convertible Debentures (NCDs) issued by the Company. (ISIN: INE0M1Q07015)

Dear Sir/Madam,

In terms of provision of Regulation 51(2) (read with Part B of Schedule III), Regulation 59 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 to our application dated 18th March, 2026 for modifying the terms of listed, rated, secured, redeemable, non-convertible debentures of the Company, the Exchange vide its letter dated 30th March, 2026 had granted In-principle approval.

The copy of the In-Principle approval received is enclosed herewith.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,

For Magnite Developers Private Limited

BHUSHAN VILAS PALRESHA
Digitally signed by BHUSHAN VILAS PALRESHA
Date: 2026.03.31 15:32:16 +05'30'

Magnite Developers Private Limited
Pune

Bhushan Vilaskumar Palresha
Director
DIN: 01258918

DCS/COMP/PT/IP/79/25-26

March 30, 2026

The Company Secretary
Magnite Developers Private Limited
3rd Floor, S. No. 34, Near Inorbit Mall Wadgaon Sheri, Pune 411014

Dear Sir/Madam,

Re: In Principle Approval for Modification in terms of 8,000 listed, secured, non-convertible debentures of a face value of Rs.10 Lakh each Scrip code – 974290, ISIN - INE0M1Q07015

We acknowledge the receipt of your application dated March 18, 2026, seeking In-Principle approval for modifying the terms of listed, rated, secured, redeemable, non-convertible debentures of face value of Rs. 10,00,000 each respectively listed with the Exchange, in terms of Regulation 59(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, the Exchange is pleased to grant In-Principle approval for the modification as given in Annexure I

Exchange will give effect to the aforesaid modifications in the terms of the NCDs subject to Company fulfilling the following conditions:

1. Submission of letter/s issued by National Securities Depository Ltd. and/or Central Depositories Services (India) Ltd. confirming the proposed modifications in the structure/terms of the NCDs & no change in ISIN on account of this restructuring.
2. Certified true copy of the In-Principle approval received from National Stock Exchange (if applicable)
3. Compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on date.
4. Compliance with applicable provisions of the Companies Act, 2013 and other applicable laws
5. Compliance with change in the guidelines, regulations, directions of the Exchange or any statutory authorities, documentary requirements from time to time. The Exchange reserves its right to withdraw its In-Principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/ Regulations issued by the statutory authorities etc.

This In-Principle approval is valid for a period of 3 months from the date of issue of this letter.

In case of change in ISIN, this In-Principle Approval will get invalidated & the issuer shall make a fresh application for In-Principle Approval.

Yours faithfully,

Nitinkumar Pujari
Assistant Vice President

Akshay Arolkar
Manager

Annexure I

1. Out of the total Debentures issued, the Debentures to the extent of the aggregate Nominal Value of INR 8,000,000,000 have already been redeemed, and the Debentures to the extent of the aggregate Nominal Value of INR 4,000,000,000 are outstanding. As per Part A of Schedule 8 of the Debenture Trust Deed, an amount of: (Table illustrated below)

(a) INR 2,000,000,000, payable towards the Nominal Value, was originally scheduled to be paid on 31 March 2026;

(b) INR 1,999,999,000, payable towards the Nominal Value, was originally scheduled to be paid on 30 June 2026; and

(c) INR 1,000, payable towards the Nominal Value, was originally scheduled to be paid on 31 March 2027.

2. In respect of the amount of INR 4,000,000,000 (which is currently outstanding towards the aggregate Nominal Value of the Debentures), the Company has proposed to restructure and revise the redemption terms as follows (the "Proposed Modification"): (Table illustrated below)

(a) extension of the redemption dates; and revision of the existing repayment schedule for the outstanding Debentures, as set out below:

(i) INR 2,000,000,000, payable towards the Nominal Value, shall be paid on 31 December 2026; and

(ii) INR 2,000,000,000, payable towards the Nominal Value, shall be paid on 31 March 2027; and

(b) execution of any and all amendments to the Debenture Documents for making any consequential or ancillary changes pursuant to or which may be required in connection with the Proposed Modifications; and the Company and the Obligors executing all deeds, agreements and documents to record the Proposed Modifications ("Amendment Documents").

Sr. No.	Existing Redemption Schedule	Revised Redemption Timeline
1.	**Part A (*Scheduled Redemption (Initial Debentures)*) of Schedule 8 (*Scheduled Redemption*) of the Debenture Trust Deed**	

Existing Redemption Schedule

S. N.	Date	Amount (in INR)	Amount to be applied towards Nominal Value	Amount to be applied towards PIK Premium
1.	30-Sep-23	400,000,000	400,000,000	-
2.	31-Dec-23	200,000,000	200,000,000	-
3.	31-Mar-24	200,000,000	200,000,000	-
4.	30-Jun-24	200,000,000	200,000,000	-
5.	30-Sep-24	200,000,000	200,000,000	-
6.	31-Dec-24	200,000,000	200,000,000	-
7.	31-Mar-25	200,000,000	200,000,000	-
8.	30-Jun-25	200,000,000	200,000,000	-
9.	30-Sep-25	200,000,000	200,000,000	-
10.	31-Dec-25	2,000,000,000	2,000,000,000	-
11.	31-Mar-26	2,000,000,000	2,000,000,000	-
12.	30-Jun-26	1,999,999,000	1,999,999,000	-
13.	30-Sep-26	2,122,363,706	-	2,122,363,706
14.	31-Dec-26	762,647,516	-	762,647,516
15.	31-Mar-27	421,763,334	1,000	421,762,334

Revised Redemption Timeline

S. N.	Date	Amount (in INR)	Amount to be applied towards Nominal Value	Amount to be applied towards PIK Premium
1.	30-Sep-23	400,000,000	400,000,000	-
2.	31-Dec-23	200,000,000	200,000,000	-
3.	31-Mar-24	200,000,000	200,000,000	-
4.	30-Jun-24	200,000,000	200,000,000	-
5.	30-Sep-24	200,000,000	200,000,000	-
6.	31-Dec-24	200,000,000	200,000,000	-
7.	31-Mar-25	200,000,000	200,000,000	-
8.	30-Jun-25	200,000,000	200,000,000	-
9.	30-Sep-25	200,000,000	200,000,000	-
10.	31-Dec-25	2,000,000,000	2,000,000,000	-
11.	31-Dec-26	2,225,253,010	2,000,000,000	225,253,010
12.	31-Mar-27	2,285,515,949	2,000,000,000	285,515,949