BSE
The Power of Vibrance

DCS/COMP/BB/IP/72/26-27

May 11, 2026

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

Dear Sir/Madam,

Re: In Principle approval for modification in terms of secured, redeemable, rated and listed non-convertible debentures of face value of Rs. 10,00,000 each of Scrip code – 974290, ISIN - INE0M1Q07015

We acknowledge the receipt of your application dated April 17, 2026, seeking In-Principle approval for modifying the terms of 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 below:

Key Material Changes

Sr. no	**Existing Clause in Information Memorandum**	**Revised Clause in Information Memorandum**
1.	-	The Issuer proposes to include the following clause in Part 5 (Issue Details) of the Placement Memorandum: PART 5: ISSUE DETAILS: "Point 60: Voluntary Prepayment / Early Redemption:- The Company is, entitled to repay all or any part of the Debt due on the Debentures at any time after the First Deemed Date of Allotment in accordance with the terms of the Debenture Trust Deed."

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