

Date: February 26, 2025

To,
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: 960297

Sub: Receipt of BSE's In-Principal Approval for Change in terms and conditions relating to redemption of the 6% Secured, Rated, Listed, Redeemable Non-convertible Debentures (NCDs)

Dear Sir/Madam,

This is with reference to our letter dated February 15, 2025, we would like to inform you that the Company has received In Principle Approval from BSE Limited for Change in terms and conditions relating to redemption of the 6% Secured, Rated, Listed, Redeemable Non-convertible Debentures (NCDs) having ISIN: INE0CZT07010. The Copy of the same is enclosed herewith as "**Annexure - A**".

You are requested to kindly take the same on record.

Thanking You.

Yours' faithfully,
For Atmosphere Realty Private Limited

Vishal Adhav
Company Secretary and Compliance Officer
Membership No.: A65202



Encl: As above

Atmosphere Realty Private Limited (Previously known as Man Chandak Developers Private Limited)

Registered Office Address: 1008, 10th Floor, Krushal Commercial Complex, G. M. Road, Chembur (W),
Mumbai - 400089. E: office@maninfra.com W: www.atmosphere02.in CIN: U70102MH2007PTC166974

Site Address: Atmosphere O2, Goregaon-Mulund Link Road, Near Fortis Hospital, Mulund (W), Mumbai - 400080.

Sales Office: T: +91 22 25628409, +91 22 42463999 F: +91 22 25260589 E: atmosphere@thewadhwaagroup.com



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IN ASSOCIATION WITH



CHANDAK
SINCE 1986

PROMISES MADE. PROMISES KEPT.

DCS/COMP/RM/IP/100/24-25

February 25, 2025

The Company Secretary**Atmosphere Realty Pvt Limited**

1008, 10th Floor, Krushal Commercial Complex
 Above Shoppers Stop, G.M. Road
 Chem bur (W), Mumbai - 400089

Dear Sir/Madam,

Re: In Principle Approval for Amendment in terms of Secured, Redeemable, Rated, Non-Convertible Debentures ("NCDs") of Face Value Rs. 10,00,000/- each of Scrip code – 960297, ISIN - INEOCZT07010

We acknowledge the receipt of your application dated February 17, 2025, seeking In-Principle approval for modifying the terms of Secured Rated Listed Redeemable Non-Convertible Debentures of the face value of Rs.10 Lakh each 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 below:

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.
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.

Yours faithfully,



Parag Jain
 Manager



Akshay Arolkar
 Deputy Manager

Annexure I

| 1. The definitions in Clause 1.1 of the Original Deed shall be replaced as follows: | |
|--|--|
| Existing Provision | Revised Provision |
| <p>“Amounts Outstanding” shall mean, without any double counting, all financial obligations of the Issuer at all times owing to the Debenture Trustee or the Debenture Holders in respect of the Debentures, this Deed and / or any other Transaction Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise) and shall include the obligations to Redeem the Debentures in terms thereof together with the principal and premium amounts, accrued but unpaid Coupon, any outstanding remuneration and all fees, costs, charges and expenses payable to the Debenture Trustee, any indemnification payments to the Debenture Trustee and all other monies payable by the Issuer in respect of the Debentures under the Transaction Documents and all other present and future financial obligations and liabilities of the Issuer under the Transaction Documents</p> | <p>“Amounts Outstanding” shall mean, without any double counting, all financial obligations of the Issuer at all times owing to the Debenture Trustee or the Debenture Holders in respect of the Debentures, this Deed and / or any other Transaction Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise) and shall include the obligations to Redeem the Debentures in terms thereof together with the principal and premium amounts, accrued but unpaid Coupon, any outstanding remuneration and all fees, costs, charges and expenses payable to the Debenture Trustee, any indemnification payments to the Debenture Trustee and all other monies payable by the Issuer in respect of the Debentures under the Transaction Documents and all other present and future financial obligations and liabilities of the Issuer under the Transaction Documents (including any amounts as agreed to be adjusted by the parties in writing in accordance with Schedule XIII);”</p> |
| <p>“Investment Agreement” means the investment agreement dated March 25, 2020 executed between the Investor, the Issuer and the Promoters, and as amended by the (a) amendment agreement dated June 30, 2020; and (b) second amendment agreement dated October 30, 2020</p> | <p>“Investment Agreement” means the investment agreement dated March 25, 2020 executed between the Investor, the Issuer and the Promoters, and as amended by the (a) amendment agreement dated June 30, 2020; (b) second amendment agreement dated October 30, 2020; (c) the deed of accession dated November 28, 2020, and (d) the third amendment agreement dated March 20, 2023 and as amended from time to time;”</p> |
| 2. The address of the Investor mentioned in the definition of Investor in Clause 1.1 of the Original Deed shall be replaced by the following address: | |
| Existing provision | Revised provision |
| <p>“...Tokyo Nihombashi Tower, 7-1, Nihonbashi 2 chome, Chuo-ku, Tokyo, 103 6060, Japan...;”</p> | <p>“...4-2, Ohtemachi 1-chome, Chiyoda-ku, Tokyo 100-8088, Japan...;”</p> |
| 3. The following new paragraph shall be inserted as Paragraph 3.5 of Schedule V the Original Deed: | |
| Existing provision | Revised provision (Paragraph 3.5 of Schedule V) |
| - | <p>3.5. Additional actions in connection with the Specified Redemption Dates</p> <p>3.5.1. Effective from January 1, 2025, the Issuer shall (and the Promoters shall ensure that the Issuer</p> |

| | |
|---------------------------|--|
| | shall) provide the Investor with details of the Identified Apartments and the status of collection of receivables in the format set out at Schedule XII ("Status Report") on or prior to the relevant Cut-Off Date to each Specified Redemption Date. Further, the Issuer and the Promoters shall immediately provide all such information as the Investor may request to review in connection with the Status Report. |
| | |
| Existing provision | Revised provision |
| - | Annexure I of this Fifth Supplementary Deed shall be inserted as Schedule XII of the Original Deed. Annexure II of this Fifth Supplementary Deed shall be inserted as Schedule XIII of the Original Deed. |
| | |

SCHEDULE XII: STATUS REPORT

| Tower | Flat No. | Booking Date | Name of Party | C AREA Sq. ft | C AREA Sq. mm | S AREA Sq. Ft. | TYPE | Rate as per sq ft | Sum of Agree ment Value | Club House Charge s | Develo pment Charge s |
|-------------|--------------------|--------------------------------|------------------------|-----------------------|--------------------------|----------------|---------------|-------------------|-------------------------|---|-----------------------|
| [•] | [•] | [•] | [•] | [•] | [•] | [•] | [•] | [•] | [•] | [•] | [•] |
| | | | | | | | | | | | |
| Total Value | Due Amt W/o ST (A) | Amt Received (With Out ST) (B) | Other Charges Received | Total Value Receiv ed | Amount Receivab le (A-B) | REG DATE | Payme nt Plan | Subv entio n Cost | SD Amou nt | Total Net Value (Inclu ding Clubh ouse & Infra) | - |
| [•] | [•] | [•] | [•] | [•] | [•] | [•] | [•] | [•] | [•] | [•] | - |

SCHEDULE XIII

| # | Line-item |
|---|---|
| | (i) Reserves / balance in the Free Flow Account (computed in accordance with terms of the Escrow Documents) + (ii) Excess deductions in previous redemptions (if any) + (iii) adjustments for uncollected receivables as mentioned below |
| | Subvention costs on the sold area of the Identified Apartments ("Sold Area") |
| | Stamp duty and registration fees payable as per Applicable Law on the Sold Area |
| | Any other expense incurred by the developer |
| | Total available payout = $A - (B + C + D)$ |
| | Redemption Principal = INR 250,000,000 |
| | Redemption Premium = Total available payout less Coupon Payment @ 6% p.a. on outstanding principal of INR 250,000,000 for the period from January 1, 2025 until the day prior to the Scheduled Redemption Date, less principal of INR 250,000,000 |

For the purpose of determining the Amounts Outstanding, the uncollected receivables shall be discounted at twelve (12) percent per annum as per the rate period mentioned in the table below:

| Scheduled | | | | | | | | | | | | | |
|---|------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------------|
| Period | Start | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| Dates | 21-03-25 | 30-04-25 | 31-05-25 | 30-06-25 | 31-07-25 | 31-08-25 | 30-09-25 | 31-10-25 | 30-11-25 | 31-12-25 | 31-01-26 | 28-02-26 | 31-03-26 |
| Uncollected Receivables from | | | | | | | | | | | | | |
| litigated units (A) | 26,480,775 | | | | | | | | | | | | 26,480,775 |
| unsold units (@ INR 23,250 per sq. ft.) (B) | XXX | | | XXX | | | | | | | | | |
| sold units (C) | XXX | XXX / 2 | XXX / 2 | | | | | | | | | | |
| Total receivable (A+B+C) | | | | | | | | | | | | | |

- The value for litigated units before discount is agreed at INR twenty-six million four hundred eighty thousand seven hundred and seventy-five (INR 26,480,775)
- The value for the unsold Identified Apartments before discount is agreed at INR twenty-three thousand two hundred and fifty (INR 23,250) per square foot of carpet area.
- The sold units are valued (before discount) as per the latest weekly report closer to the Scheduled Redemption Date."