

Date: October 29, 2021

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

Subject: Submission of Un-audited Financial Results for the Quarter and half year ended September 30, 2021 along with statement of disclosures required under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,


Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), this is to inform you that the Board of Directors of Company at their meeting held on **October 29, 2021** has inter-alia approved unaudited financial results of Company for the Quarter and half year ended September 30, 2021. We are enclosing herewith following:

- Unaudited Financial Results of Company for the Quarter and Half Year ended September 30, 2021 pursuant to Regulation 52(1) along with Information as required under Regulation 52(4) of SEBI LODR Regulations;
- Statement of Assets and Liabilities and Cash Flow Statement pursuant to Regulation 52(2) (f) of SEBI LODR Regulations;
- Limited Review Report issued by the Statutory Auditors of the Company on the aforesaid Unaudited Financial Results;
- Statement of Utilization of issue proceeds of Non-Convertible Debentures under Regulation 52(7) of SEBI LODR Regulations forming part of notes to the Unaudited Financial Results; and
- Statement of the extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities along with Asset Cover available under Regulation 54(2) and (3) of SEBI LODR Regulations forming part of notes to the Unaudited Financial Results.

The Meeting commenced at 10.00 A.M and concluded at 11.15 A.M.

Please take the same on your record.

Yours faithfully,
For Atmosphere Realty Private Limited


Kunjal Parekh
Company Secretary
Membership No.: ACS46178
Encl: As above



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

Registered Office Address: 808, Krushal Commercial Complex, Above Shoppers Stop, 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 F: +91 22 67308401 E: atmosphere@thewadhwaagroup.com



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PROMISES MADE. PROMISES KEPT.

M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS

Independent Auditors' Review Report on unaudited financial results for the quarter and half year ended 30th September, 2021 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors,
Atmosphere Realty Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Atmosphere Realty Private Limited (the Company) for the quarter and half year ended 30th September, 2021, together with the notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'), which has been initialed by us for identification purpose.
2. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th September, 2020, and for the Statement of Cash Flows for the corresponding half year ended 30th September, 2020, as reported in these financial results, have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement did not exist under the then applicable guidelines of the Regulations.

Management's responsibility

3. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act"), as amended, read with relevant rules issued there under and other accounting principles generally accepted in India.

Auditor's responsibility

4. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard i.e. "Ind AS" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement

For M.A Parikh & Co
Chartered Accountants
Firm Registration No. 0107556W



Dhaval B. Selwadia
Partner

Membership No. 100023
UDIN: 21100023AAAAANM5719



Place: Mumbai
Date: 29th October, 2021

Unaudited financial results for the quarter and half year ended 30th September, 2021

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30 2021	June 30 2021	September 30 2020	September 30 2021	September 30 2020	March 31 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from operations	6,052.97	2,774.72	2,754.25	8,827.69	3,058.85	11,326.72
	(b) Other income	36.07	47.68	13.29	83.75	52.75	127.51
	Total income	6,089.04	2,822.40	2,767.54	8,911.44	3,111.60	11,454.23
2	Expenses						
	(a) Project expenses	6,906.72	3,494.62	1,345.82	10,401.34	2,223.59	16,615.10
	(b) Changes in inventories of finished goods and work-in-progress	(933.21)	(745.15)	1,136.44	(1,678.36)	413.14	(6,732.11)
	(c) Employee benefits expense	127.86	105.06	40.61	232.92	80.87	249.64
	(d) Finance costs	2.45	7.33	82.98	9.78	186.64	196.57
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Other expenses	693.03	176.62	304.73	869.65	355.35	1,717.34
	Total expenses	6,796.85	3,038.48	2,910.58	9,835.33	3,259.59	12,046.54
3	(Loss) before exceptional items and tax (1-2)	(707.81)	(216.08)	(143.04)	(923.89)	(147.99)	(592.31)
4	Exceptional items	-	-	-	-	-	-
5	(Loss) before tax (3+4)	(707.81)	(216.08)	(143.04)	(923.89)	(147.99)	(592.31)
6	Tax expense:						
	Current tax	-	-	(2.76)	-	-	-
	Deferred tax	(192.38)	(57.17)	(45.68)	(249.54)	(43.97)	(145.28)
7	(Loss) for the period (5-6)	(515.43)	(158.91)	(94.60)	(674.35)	(104.02)	(447.03)
8	Other comprehensive income						
	Remeasurement of the defined benefit plans (net of tax)	1.42	1.13	(0.37)	2.55	(0.74)	3.86
9	Total comprehensive income (7+8)	(514.01)	(157.78)	(94.97)	(671.80)	(104.76)	(443.17)
10	Basic and diluted earning / (loss) per share (Face value of ₹ 100/- each) (in Rupee)	(2,061.72)	(635.64)	(378.40)	(2,697.40)	(416.08)	(1,788.12)
11	Paid-up equity share capital (Face value of share ₹ 100/- each)	25.00	25.00	25.00	25.00	25.00	25.00
12	Paid up debt capital (Secured Debentures) (refer note no. 7)	21,790.00	21,790.00	-	21,790.00	-	21,790.00
13	Reserves (excluding revaluation reserves)	1,696.26	2,210.26	2,706.46	1,696.26	2,706.46	2,368.05
14	Debt redemption reserve (refer note - C)	-	-	-	-	-	-
	Ratios as required in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015						
15	Asset cover available for NCDs	1.67	1.70	-	1.67	-	1.62
16	Debt equity ratio	17.45	14.59	-	17.45	-	14.70
17	Debt service coverage ratio (refer note on Ratios - A(ii))	-	-	-	-	-	-
18	Interest service coverage ratio (refer note on Ratios - A(ii))	-	-	-	-	-	-
19	Current ratio	2.25	2.17	-	2.25	-	2.05
20	Long-term debt to working capital	1.05	1.08	-	1.05	-	1.07
21	Bad debts to account receivable	NA	NA	-	NA	-	NA
22	Current liability ratio	0.45	0.47	-	0.45	-	0.50
23	Total debts to total assets ratio	0.73	0.76	-	0.73	-	0.78
24	Debtors turnover (refer note on Ratios - A(iii))	NA	NA	-	NA	-	NA
25	Inventory turnover (refer note on Ratios - A(iii))	NA	NA	-	NA	-	NA
26	Operating margin	0.01	0.01	-	0.01	-	0.13
27	Net profit margin	(0.12)	(0.08)	-	(0.10)	-	(0.05)
28	Net profit / (loss) after tax	(515.43)	(158.91)	(94.60)	(674.35)	(104.02)	(447.03)
29	Earnings and diluted earnings / (loss) per share	(2,061.72)	(635.64)	(378.40)	(2,697.40)	(416.08)	(1,788.12)
30	Net worth	1,721.26	2,235.26	2,731.46	1,721.26	2,731.46	2,393.05

The above ratios are not given for the quarter and half year ended 30th September, 2020, since the secured, rated, listed, redeemable, non-convertible debentures were issued in the month of December, 2020.

A Ratios

- (i) Formula used for the calculation of ratios
- (a) Debt equity ratio = Debt/Equity (Net worth)
- Debt = Secured and unsecured borrowings
- Net worth = Equity share capital + Reserves and surplus
- (b) Debt service coverage ratio = Profit after tax but before interest and depreciation/Debt service cost
- (c) Interest service coverage cost = Profit from operations before other income and interest/interest cost
- (d) Current ratio = Current assets / Current liabilities
- (e) Long term debt to working capital = Long term debt / (Current assets - Current liabilities)
- (f) Bad debts to account receivable = Bad debts / Account receivable
- (g) Current liability ratio = Current liability / Total liability
- (h) Total debts to total assets ratio = Total debts / Total assets
- (i) Debtors turnover = Net credit sales/Average account receivable.
- (j) Inventory turnover = Cost of goods sold / Average inventory.
- (k) Operating margin = Operating expenses / Total turnover recognised
- (l) Net profit margin = Net profit / Total turnover recognised
- (ii) The above ratios are not calculated on account of (i) Negative balance of profit after tax but before interest and depreciation, and (ii) Negative balance of profit from operations before other income and interest.
- (iii) The project is at its early stage of construction and accordingly, the Company has recognised revenue only to the extent of the costs incurred as it expects to recover the costs incurred in satisfying the performance obligation. In view of the same these ratios for the quarter and half year ended 30th September, 2021 are not applicable.

SIGNED FOR IDENTIFICATION BY
M. A. Parikh
M. A. PARIKH & CO.
MUMBAI



B Disclosures in relation to asset cover as required in regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 is given below :

The Debentures are secured by:
 first ranking and exclusive mortgage over the Identified Apartments Property (Unsold),
 second ranking residual mortgage over the Project Land or any part thereof,
 first ranking and exclusive hypothecation over the moveable property together with all benefits therein, both present and future.

C In the absence of profits available for distribution for dividend, the Company has not created Debenture Redemption Reserve. As the Company is not required to create Debenture Redemption Reserve, the requirement of investment / deposit in accordance with the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.


D Disclosures as required in regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 is given below :

Sr. No.	Utilization of the proceeds received on the issue of debentures	As at September 30 2021
1	Repayment of unsecured loan (which was earlier utilized for the project) & Interest thereon	10,688.30
2	Project cost for Phase II	11,101.70
	Total	21,790.00

The entire issue proceeds of non-convertible debentures have been utilised by the company in accordance with the objects of issue and there is no deviation from the object stated in the offer document.

Statement of Assets and Liabilities

Sr. No.	Particulars	As at September 30 2021	As at March 31 2021
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
a	Property, plant and equipment	325.23	370.22
b	Intangible assets	-	-
c	Financial assets		
	(i) Other financial assets	72.98	72.98
d	Deferred tax assets (net)	826.71	578.02
e	Other non-current assets	41.47	100.51
		1,266.39	1,121.73
2	Current assets		
a	Inventories	31,404.12	29,776.18
b	Financial assets		
	(i) Investments	650.73	6,363.79
	(ii) Trade receivables	4,659.56	1,639.16
	(iii) Cash and cash equivalents	1,628.89	2,386.68
	(iv) Bank balances other than (iii) above	79.06	3,081.03
	(v) Other financial assets	15.68	21.88
c	Other current assets	1,421.78	785.71
		39,859.82	44,054.43
	Total assets	41,126.21	45,176.16
	EQUITY AND LIABILITIES		
	Equity		
a	Equity share capital	25.00	25.00
b	Other equity	1,696.26	2,368.05
		1,721.26	2,393.05
	Liabilities		
1	Non current liabilities		
a	Financial liabilities		
	(i) Borrowings	21,036.79	20,971.15
	(ii) Other financial liabilities	103.48	106.62
b	Provisions	526.75	170.91
		21,667.02	21,248.68
2	Current liabilities		
a	Financial liabilities		
	(i) Borrowings	9,000.00	14,200.00
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,197.65	2,141.19
	(iii) Other financial liabilities	311.81	290.48
b	Other current liabilities	5,190.44	4,879.52
c	Provisions	38.03	23.24
		17,737.93	21,534.43
	Total equity and liabilities	41,126.21	45,176.16

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 M. A. PARIKH & CO.
 MUMBAI



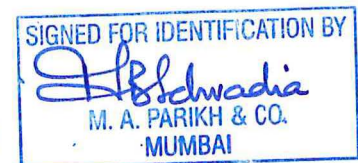


Statement of Cashflow

Sr. No.	Particulars	As at	As at
		September 30 2021	September 30 2020
		Unaudited	Unaudited
a	Cash flow from operating activities		
	(Loss) before tax	(923.89)	(147.99)
	Non-cash adjustment to profit before tax:		
	Depreciation and amortization expense	-	-
	Sundry balances written back	(0.00)	(0.15)
	Net gain on sale of current investments	(58.65)	-
	Interest income	(55.71)	(9.00)
	Finance costs	9.78	186.64
	Loss on sale of fixed assets	3.63	-
	Fair value loss on investments	31.56	-
	Remeasurements of the net defined benefit obligation	3.41	(0.99)
		(989.87)	28.51
	Change in operating assets and liabilities :		
	(Increase) / Decrease in inventories	204.14	2,016.65
	(Increase) in trade receivables	(3,020.40)	(87.78)
	(Increase) / Decrease in other financial assets	(10.49)	6.52
	(Increase) / Decrease in other assets	(534.30)	167.22
	(Increase) / Decrease in other non-current assets	0.00	(176.99)
	Increase / (Decrease) in trade payables	1,056.46	(15.84)
	Increase in other financial liabilities	18.18	11.70
	Increase / (Decrease) in other current liabilities	310.91	(137.24)
	Increase / (Decrease) in provisions	22.43	9.98
	Cash generated from operations	(2,942.94)	1,822.73
	Direct taxes paid (net of refunds)	42.73	(147.39)
	Net cash flow from operating activities (A)	(2,985.67)	1,970.12
b	Cash flow from investing activities		
	Payments for acquisition of property, plant and equipment	0.40	-
	Sale of current investments	5,766.04	-
	Interest Received	72.40	4.63
	Fixed deposits redeemed	3,001.97	(6.14)
	Net cash flow from investing activities (B)	8,840.81	(1.51)
c	Cash flows from financing activities		
	Finance costs	(1,412.29)	(218.15)
	Debentures issue expenses paid	(0.64)	-
	Unsecured loan taken from shareholders	-	53.00
	Unsecured loan repaid to shareholders	(5,200.00)	-
	Unsecured loan taken from others	-	300.00
	Unsecured Loan repaid to Directors	-	(290.50)
	Secured Loan from bank taken	-	489.55
	Secured Loan from bank repaid	-	(1,560.63)
	Net cash flow in financing activities (C)	(6,612.93)	(1,226.73)
d	Net (decrease) / increase in cash and cash equivalents (A+B+C)	(757.79)	741.88
e	Cash and cash equivalents at the beginning of the year	2,386.68	(1,357.97)
	Cash and cash equivalents at the end of the period	1,628.89	(616.09)
f	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents	1,628.89	570.33
	Bank overdrafts	-	(1,186.42)
		1,628.89	(616.09)

Notes:

- During the year ended March 31, 2021, the Company had issued 2,179 secured, rated, listed, redeemable, non-convertible debentures of face value of Rs. 10 Lakhs each, aggregating to Rs. 21,790.00 Lakhs on a private placement basis. These debentures are listed on BSE Limited.
- These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The above financial results have been reviewed and approved by the board of directors at the meeting held on 29th October, 2021. The Statutory Auditors of the Company have conducted a 'Limited Review' of the unaudited financial results for the quarter and half year ended September 30, 2021 in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- The Company operates in a single business and geographical segment viz. 'real estate development' and hence, the disclosure requirement under Ind AS 108 - 'Operating Segments' are not applicable.
- The nature of the real estate business of the Company is such that the result of the quarter may not be representative of the (loss) for the period.
- Revenue is recognised over the period of time in respect of units under construction, which are 'qualifying assets' in terms of Ind AS 23: "Borrowing Costs" and accordingly, borrowing cost is continued to be allocated as part of the project cost.

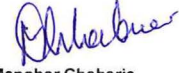


7 Break-up of the debt capital is given as under:

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year Ended	Half Year Ended	Year ended March
	September 30	June 30	September 30	September 30	September 30	31
	2021	2021	2020	2021	2020	2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
2,179 secured non-convertible debentures of face value of Rs. 10 Lakhs each	21,790.00	21,790.00	-	21,790.00	-	21,790.00
The same are stated net of amortised cost	21,036.79	21,003.17	-	21,036.79	-	20,971.15

8 Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary.

For Atmosphere Realty Private Limited



Manohar Chabaria
 Director
 DIN No. 06373617

Place : Mumbai
 Dated : 29th October, 2021

