

Date: November 08, 2022

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

Subject: Disclosure under Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith Security Cover Certificate with respect to the 6% Secured, Rated, Listed, Redeemable Non-Convertible Debenture of the Company.

You are requested to take note and update the same in your records.

Yours faithfully,
For Atmosphere Realty Private Limited



Vishal Adhav
Company Secretary and Compliance Officer
Membership No.: ACS 65202

Encl.: As above

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

Registered Office Add.: 1008, 10th Floor, 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 02, Goregaon-Mulund Link Road, Near Fortis Hospital, Mulund (W), Mumbai - 400080.

Sales Office: T: +91 22 25628409 F: +91 22 67308401 E: atmosphere@thewadhwaingroup.com



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IN ASSOCIATION WITH



CHANDAK
SINCE 1986

PROMISES MADE. PROMISES KEPT.

M A PARIKH SHAH & ASSOCIATES

Chartered Accountants
(Formerly known as M A PARIKH & CO)

To,
Board of Directors
Atmosphere Realty Private Limited
1008 Krushal Commercial Complex, Above Shoppers Stop,
GM Road Chembur West, Mumbai - 400 089.

1. Statutory Auditor's Certificate certifying the book values of the assets provided in the security cover certificate for the period ended 30th September, 2022.

In terms of circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May, 2022, **Atmosphere Realty Private Limited** (the company) is required to furnish a security cover certificate to the Catalyst Trusteeship Limited, debenture trustee in relation to the debentures issued by the company which are listed. Accordingly, we, M A Parikh Shah & Associates, Chartered Accountants, statutory auditors' of the company have been requested to certify the book values of the assets mentioned in the security cover certificate.

2. Management's responsibility

The management of the company is responsible for preparation and providing the details / information necessary for the purpose of this certificate. This responsibility includes providing access to the relevant documents for our verification.

3. Auditor's responsibility

- i. Pursuant to the requirements as given in para 1 above, it is our responsibility to express reasonable assurance in the form of certificate which is based on our verification of relevant records and information and explanation provided to us for the purpose of this certificate.
- ii. We have carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- iii. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

4. Conclusion

As per information and explanation provided to us and as per verification of the relevant records and documents, we certify that the book values of the assets mentioned in the security cover certificate as on 30th September, 2022 annexed herewith as Annexure "A", initialled by us for identification purpose, is in agreement with the books of accounts.



5. Restriction on use

This certificate has been prepared at the request of the management of the company solely with reference to the object as specified in para 1. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

**For M A PARIKH SHAH & ASSOCIATES
Chartered Accountants
Firm Registration No.107556W**



**Partner
Name: Dhaval B. Selwadia
Membership No: 100023
UDIN: 22100023BCMJNJ1800**

Place: Mumbai

Date: 8th November, 2022

ATMOSPHERE REALTY PRIVATE LIMITED

Annexure "A"

Column A	Column B	Column C i	Column Dii	Column Eiii	Column Fiv	Column Gv	Column Hvi	Column Ivii	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable(For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment		-	18,425,819	-	-	-	-	-	18,425,819	-	-	-	-	-
Capital Work-in- Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	212,326,977	-	-	-	-	-	212,326,977	-	-	-	-	-
Loans		-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories		681,524,270	2,653,774,925	-	-	-	21,593,708	-	3,356,892,902	1,085,934,277	-	-	-	1,085,934,277
Trade Receivables		97,340,731	305,566,515	-	-	-	28,908,832	-	431,816,078	1,605,808,338	-	-	-	1,605,808,338
Cash and Cash Equivalents		603,584,520	380,758,121	-	-	-	-	-	984,342,641	-	603,584,520	-	-	603,584,520
Bank Balances other than Cash and Cash Equivalents		-	46,566,832	-	-	-	-	-	46,566,832	-	-	-	-	-
Others		-	120,612,967	-	-	-	115,557,291	-	236,170,258	-	-	-	-	-
Total		1,382,449,521	3,738,032,156	-	-	-	166,059,831	-	5,286,541,507	2,691,742,615	603,584,520			3,295,327,135
LIABILITIES														
Debt securities to which this certificate pertains		2,117,591,390	1,474,629,354	-	-	-	-	-	3,592,220,743	-	-	-	-	-
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt		not to be filled												
Borrowings														
Bank														
Debt Securities														
Others														



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Column A	Column B	Column C i	Column Dii	Column Eiii	Column Fiv	Column Gv	Column Hvi	Column Ivii	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable(For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value					Relating to Column F			
Trade payables			-	-	-	-	293,516,737	-	293,516,737	-	-	-	-	-
Lease Liabilities		not to be filled	-	-	-	-	-	-	-	-	-	-	-	-
Provisions			-	-	-	-	108,247,507	-	108,247,507	-	-	-	-	-
Others			-	-	-	-	1,054,155,928	-	1,054,155,928	-	-	-	-	-
Total		2,117,591,390	1,474,629,354	-	-	-	1,455,920,172	-	5,048,140,915	-	-	-	-	-
Cover on Book Value														
Cover on Market Value (ix)		1.51			Not applicable									
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Notes:

1 Atmosphere Realty Private Limited vide its Board Resolution and information memorandum/ offer document and under Debenture Trust Deed, has issued the following listed debt securities where Catalyst Trusteeship Limited is acting as a Debenture Trustee :-

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Issued Amount
INE0CZT07010	Private Placement	Secured	Rs. 217.90 crore

2 The debt securities (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.

3 The financial information as on 30-09-2022 has been extracted from the books of accounts for the period ended 30-09-2022 and other relevant records.

4 Total borrowing through issue of secured debt securities outstanding as on 30-09-2022

Particulars	Amount
Secured debt securities (As per books of accounts stated at amortised cost, as mentioned in table above)	2,117,591,390
IND - AS adjustment for effective interest rate on secured debt securities	61,408,610
	2,179,000,000

5 ISIN wise details

Sr. No.	ISIN	Facility	Type of charge	Issued	Outstanding Amount As on 30.09.2022	Cover Required	Assets Required
1.	INE0CZT07010	Non-convertible Debt Securities	As mentioned (Note - 2)	2,179,000,000	2,179,000,000	1.20	2,614,800,000

6 Proportionate cost of Project land area mortgaged along with expected realisation from charged property (unsold units) is considered in market value of Inventories.

7 Total consideration receivable from the charged property (sold units) is considered in market value of trade receivables.

