

Date: August 02, 2022

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

Subject: Outcome of Board Meeting

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 **today i.e. August 02, 2022** has inter-alia considered and approved Unaudited Financial Results of Company for the Quarter ended June 30, 2022 along with Information as required under Regulation 52(4) of SEBI LODR Regulations. Further the Limited Review Report issued by the Statutory Auditors of the Company on the aforesaid Unaudited Financial Results was reviewed and taken on record.

Please find enclosed following:

1. Unaudited Financial Results of Company for the Quarter ended June 30, 2022 along with the Statement of the extent and nature of security created and maintained with respect to the secured listed non-convertible debt securities and Security Cover available under Regulation 54(2) and (3) of SEBI LODR Regulations, forming part of notes to the said unaudited Financial Results; and
2. Limited Review Report issued by the Statutory Auditors of the Company on the aforesaid unaudited Financial Results.

Further, the Board Members considered and approved following matters:

1. Shifting of Registered Office of the Company w.e.f. August 02, 2022 within the local limits of the city at 1008, Krushal Commercial Complex, M.G. Road, Chembur (W), Mumbai – 400 089;
2. Resignation of Mr. Rajiv N. Sheth, Chief Financial Officer of the Company w.e.f. August 02, 2022 on account of his retirement from the Company; and
3. Convening of 16th Annual General Meeting of the Company on Tuesday, August 30, 2022.

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 02, Goregaon-Mulund Link Road, Near Fortis Hospital, Mulund (W), Mumbai - 400080.

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



MahaRERA Reg. No. P51800019950 | Website: <http://maharera.mahaonline.gov.in>

The Meeting commenced at 11.00 A.M and concluded at 12-10 P.M.

Please take the abovementioned information on your record.

Yours faithfully,
For Atmosphere Realty Private Limited

Vishal Adhav

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 Address: 808, Krushal Commercial Complex, Above Shoppers Stop, G.M. Road, Chembur (W),
Mumbai - 400089. E: office@maninfra.com W: www.atmosphereO2.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@thewadhwaingroup.com



MahaRERA Reg. No. P51800019950 | Website: <http://maharera.mahaonline.gov.in>



IN ASSOCIATION WITH



CHANDAK
SINCE 1986

PROMISES MADE. PROMISES KEPT.

ORIGINAL

M A PARIKH SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditors' Review Report on unaudited financial results for the quarter ended June 30, 2022 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 ended June 30, 2022, 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.

Management's responsibility

2. 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

3. 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

4. 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 Shah & Associates
Chartered Accountants
Firm Registration No. 0107556W



Dhaval B. Selwadia
Partner

Membership No. 100023

UDIN: 22100023 AOA ZSD 5401



Place: Mumbai

Date: 02-08-2022

Unaudited financial results for the quarter ended June 30, 2022

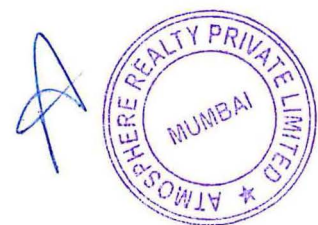
Sr. No.	Particulars	Quarter ended			Year ended
		June 30 2022	March 31 2022	June 30 2021	March 31 2022
		Unaudited	Audited	Unaudited	Audited
1	(a) Revenue from operations	8,117.52	11,512.89	2,774.72	34,618.57
	(b) Other income	122.37	74.28	47.68	216.73
	Total income	8,239.89	11,587.17	2,822.40	34,835.30
2	Expenses				
	(a) Project expenses	6,157.38	6,539.77	3,494.62	35,841.52
	(b) Changes in inventories of finished goods and work-in-progress	594.73	2,960.83	(745.15)	(7,603.55)
	(c) Employee benefits expense	134.85	111.52	105.06	451.63
	(d) Finance costs	15.60	10.50	7.33	39.13
	(e) Depreciation and amortisation expense	-	-	-	-
	(f) Other expenses	1,158.70	2,180.40	176.62	4,542.38
	Total expenses	8,061.26	11,803.02	3,038.48	33,271.11
3	Profit/(loss) before exceptional items and tax (1-2)	178.63	(215.85)	(216.08)	1,564.19
4	Exceptional items	-	-	-	-
5	Profit/(loss) before tax (3+4)	178.63	(215.85)	(216.08)	1,564.19
6	Tax expense:				
	Current tax	6.10	-	-	-
	Deferred tax	35.01	(24.07)	(57.17)	398.83
7	Profit/(loss) for the period (5-6)	137.52	(191.78)	(158.91)	1,165.36
8	Other comprehensive income				
	Remeasurement of the defined benefit plans (net of tax)	(1.35)	(15.13)	1.13	(11.64)
9	Total comprehensive income (7+8)	136.17	(206.91)	(157.78)	1,153.72
10	Basic and diluted earnings / (loss) per share (Face value of ₹ 100 /- each) (in Rupee)	550.08	(767.12)	(635.64)	4,661.44
11	Paid-up equity share capital (Face value of share ₹ 100/- each)	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)	3,657.93	3,521.77	2,210.26	3,521.77
14	Debenture redemption reserve	2,179.00	2,179.00	-	2,179.00
	Ratios as required in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015				
15	Security cover available for NCDs	1.53	1.63	1.70	1.63
16	Debt equity ratio	10.26	11.12	14.59	11.12
17	Debt service coverage ratio	0.05	(refer note on Ratios - A(ii))	(refer note on Ratios - A(ii))	0.12
18	Interest service coverage ratio	0.17	(refer note on Ratios - A(ii))	(refer note on Ratios - A(ii))	0.43
19	Current ratio	2.97	3.60	2.17	3.60
20	Long-term debt to working capital	1.13	1.10	1.08	1.10
21	Bad debts to account receivable	NA	NA	NA	NA
22	Current liability ratio	0.36	0.29	0.47	0.29
23	Total debts to total assets ratio	0.69	0.76	0.76	0.76
24	Debtors turnover	NA	NA	NA	NA
25	Inventory turnover	0.18	0.24	(refer note on Ratios - A(iii))	0.84
26	Operating margin (%)	16.88%	17.53%	0.91%	18.48%
27	Net profit margin (%)	2.19%	-2.01%	-7.77%	4.50%
28	Net profit / (loss) after tax	137.52	(191.78)	(158.91)	1,165.36
29	Basic earnings and diluted earnings / (loss) per share (not annualised)	550.08	(767.12)	(635.64)	4,661.44
30	Net worth	3,682.93	3,546.77	2,235.26	3,546.77

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

SIGNED FOR IDENTIFICATION BY

A. PARIK SHAH & ASSOCIATES
 MUMBAI



- (ii) The 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 company is in the business of development of real estate and the revenue therefrom is recognised over the time based on the percentage of work completion. Having regard to the nature of industry in the opinion of the company, the ratios are strictly not comparable and the reasons for variances are attributed to the following factors:
- Higher efficiency
 - Achieving the threshold limit of work completion, resulting into recognising profit/ loss on sale of units

B Disclosures in relation to security 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 Credit Rating: CRISIL has reaffirmed credit rating of the Company "BB Stable"

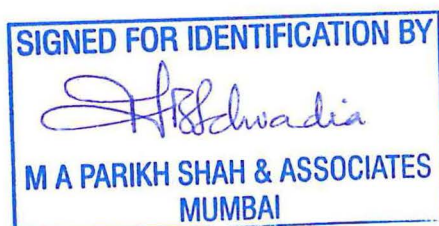
D There are no debentures which are due for redemption in the year ending March 31, 2024 and hence the requirement of investment / deposit in accordance with the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.

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 2nd August, 2022. The Statutory Auditors of the company have conducted a 'Limited Review' of the unaudited financial results for the quarter ended June 30, 2022.
- 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 profit 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.
- Break-up of the debt capital is given as under:**

Particulars	Quarter ended			Year ended
	June 30 2022	March 31 2022	June 30 2021	March 31 2022
	Unaudited	Audited	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	21,139.93	21,104.96	21,003.17	21,104.96

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



For Atmosphere Realty Private Limited

Navin Makhija

Navin Makhija
 Managing Director
 DIN no. 00390435

Place : Mumbai
 Dated : 2nd August, 2022

