

Date: December 01, 2023

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

Sub: Intimation of Credit Rating

Dear Sir/Madam,

Pursuant to the provisions of Regulation 55 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the CRISIL Ratings Limited has reviewed the CRISIL Ratings on 218 Crore Non-Convertible Debentures of the Company and after due consideration has upgraded its rating from CRISIL BB+/Stable to **CRISIL BBB-/Stable**. Enclosed is the letter received from CRISIL Ratings Limited dated December 01, 2023, the contents of which are self-explanatory.

You are requested to 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, 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, +91 22 42463999 F: +91 22 25260589 E: atmosphere@thewadhwaingroup.com



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CONFIDENTIALRL/AERYPL/326077/NCD/1223/74123/86674358.1
December 01, 2023**Mr. Manan Shah**
Director
Atmosphere Realty Private Limited
10th Floor,
Krushal Commercial Complex, G.M. Road,
Chembur (West)
Mumbai City - 400089

Dear Mr. Manan Shah,

Re: Review of CRISIL Rating on the Rs.218 Crore Non Convertible Debentures of Atmosphere Realty Private Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, upgraded its rating on the captioned debt instrument to CRISIL BBB-/Stable (pronounced as CRISIL triple B minus rating with Stable outlook) from CRISIL BB+/Stable (pronounced as CRISIL double B plus rating with Stable outlook). Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Shalaka Singh
Associate Director - CRISIL RatingsNivedita Shibu
Associate Director - CRISIL Ratings

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILRatingdesk@crisil.com or at 1800-267-1301