

Date: May 10, 2024

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

Scrip Code: 960297 (Atmosphere Realty Private Limited)

Subject: Submission of Audited Financial Results for the quarter and financial year ended March 31, 2024 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 **Friday, May 10, 2024** has inter-alia; approved Audited financial results (Standalone & Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2024.

We hereby enclose following:

- a) A Copy of Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2024 pursuant to Regulation 52(1) along with Information as required under Regulation 52(4) of SEBI LODR Regulations;
- b) Audit Reports issued by M/s. M A Parikh Shah & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company on the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2024 in accordance with the provisions of Regulations 52; and
- c) Declaration of unmodified opinion of Statutory Auditors on aforesaid Audited Financial Results under Regulation 52(3)(a).
- d) Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2024.

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@thewadhwa.com



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- e) Security Cover Certificate pursuant to Regulation 54(2) and (3) of SEBI LODR Regulations, issued by Statutory Auditors of the Company.

The Meeting commenced at 1.30 P.m. and concluded at 2.45 P.m.

Request you to take the same on your record.

Yours faithfully,
For Atmosphere Realty Private Limited



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

Encl.: As above

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M A PARIKH SHAH & ASSOCIATES LLP
Chartered Accountants

Independent Auditor's Review Report on Quarterly and Year to date Audited Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Atmosphere Realty Private Limited

Opinion

1. We have audited the accompanying Statement of quarterly and year to date standalone financial results of **Atmosphere Realty Private Limited** ("the Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - I. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
 - II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act') and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management responsibilities for the standalone financial results

4. The Statement have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are

LLPIN : ABZ-8460

M A Parikh Shah & Associates (formerly known as M A Parikh & Co) having Partnership firm registration no. B-165353 has been converted from a Firm into Limited Liability Partnership w.e.f. 16th January 2023.

B 21-25, Paragon Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 013.

Phone : 4073 3000 / 4156 9000 E-mail : map@maparikh.co.in



M A PARIKH SHAH & ASSOCIATES LLP
Chartered Accountants

reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for the purpose of expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the regulations specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based



M A PARIKH SHAH & ASSOCIATES LLP
Chartered Accountants

on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

6. The Statement includes the results for the quarter ended March 31, 2024 being the derived figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M A Parikh Shah & Associates LLP
Chartered Accountants
Firm's Registration No. 107556W/W100897



Dhaval B. Selwadia
Partner
Membership No. 100023



UDIN: 24100023BKCCI9467

Place: Mumbai,
Date : May 10, 2024

All amounts are in INR (Lakhs) otherwise stated, except earnings per share

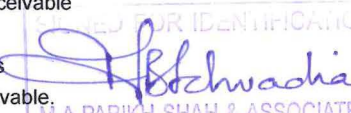
Statement of Standalone financial results for the quarter and year ended March 31, 2024

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
		Audited	Unaudited	Audited	Audited	Audited
1	(a) Revenue from operations	16,010.99	12,114.84	15,647.11	53,231.37	43,071.39
	(b) Other income	229.73	185.22	130.29	532.04	577.57
	Total income	16,240.72	12,300.06	15,777.40	53,763.41	43,648.96
2	Expenses					
	(a) Project expenses	6,452.77	6,113.09	11,349.72	28,788.02	31,160.77
	(b) Changes in inventories of finished goods and work-in-progress	5,594.88	1,168.89	1,315.90	11,361.18	4,286.56
	(c) Employee benefits expense	142.52	147.36	141.51	548.82	511.24
	(d) Finance costs	-	8.29	0.33	12.15	38.39
	(e) Depreciation and amortisation expense	-	-	-	-	-
	(f) Other expenses	1,005.78	1,064.73	1,102.69	3,922.74	4,182.58
	Total expenses	13,195.95	8,502.36	13,910.15	44,632.91	40,179.54
3	Profit before exceptional items and tax (1-2)	3,044.77	3,797.70	1,867.25	9,130.50	3,469.42
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	3,044.77	3,797.70	1,867.25	9,130.50	3,469.42
6	Tax expense:					
	Current tax	773.65	991.70	342.83	2,458.30	444.55
	Deferred tax	(5.71)	(17.64)	126.22	(90.34)	426.47
	Total tax expense	767.94	974.06	469.05	2,367.96	871.02
7	Profit for the period / year (5-6)	2,276.83	2,823.64	1,398.20	6,762.54	2,598.40
8	Other comprehensive income					
	Remeasurement of the defined benefit plans (net of taxes)	2.07	(0.32)	2.65	1.28	(1.56)
9	Total comprehensive income (7+8)	2,278.90	2,823.32	1,400.85	6,763.82	2,596.84
10	Basic and diluted earnings per share (Face value of ₹ 100 /- each) (not annualised for the quarter)	9,107.32	11,294.56	5,592.80	27,050.16	10,393.60
11	Paid-up equity share capital (Face value of share ₹ 100/- each)	25.00	25.00	25.00	25.00	25.00
12	Paid-up debt capital (secured debentures) (refer note no. 7)	2,500.00	9,000.00	15,400.00	2,500.00	15,400.00
13	Reserves (excluding revaluation reserves)	8,382.41	10,603.52	6,118.60	8,382.41	6,118.60
14	Debenture redemption reserve	250.00	900.00	1,540.00	250.00	1,540.00
	Ratios as required in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015					
15	Security cover available for NCDs	4.86	2.10	1.74	4.86	1.74
16	Debt equity ratio	1.46	1.45	3.85	1.46	3.85
17	Debt service coverage ratio	0.43	1.03	0.29	0.50	0.30
18	Interest service coverage ratio	2.88	4.25	2.66	2.75	1.77
19	Current ratio	2.96	2.56	2.67	2.96	2.67
20	Long-term debt to working capital	1.95	1.87	1.32	1.95	1.32
21	Bad debts to account receivable	NA	NA	NA	NA	NA
22	Current liability ratio	0.44	0.50	0.43	0.44	0.43
23	Total debts to total assets ratio	0.34	0.32	0.47	0.34	0.47
24	Debtors turnover	NA	NA	NA	NA	NA
25	Inventory turnover	0.44	0.24	0.38	1.46	1.01
26	Operating margin (%)	24.90%	40.11%	19.12%	24.73%	17.75%
27	Net profit margin (%)	19.14%	31.52%	11.99%	17.26%	8.08%
28	Net profit after tax	2,276.83	2,823.64	1,398.20	6,762.54	2,598.40
29	Basic earnings and diluted earnings per share (not annualised for the quarter)	9,107.32	11,294.56	5,592.80	27,050.16	10,393.60
30	Net worth	8,407.41	10,628.52	6,143.60	8,407.41	6,143.60

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 before tax but before interest and depreciation/Debt service cost
- (c) Interest service coverage cost = Profit before interest and tax/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



FOR IDENTIFICATION BY

 M.A. PARIKH SHAH & ASSOCIATES LLP
 MUMBAI

Atmosphere Realty Private Limited

1008, 10th Floor, Krushal Commercial Complex,

GM Road Chembur West, Mumbai - 400 089,

Tel No. +91-22-42463999 Email: cs@atmosphere02.in

CIN NO: U70102MH2007PTC166974

All amounts are in INR (Lakhs) otherwise stated, except earnings per share

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:

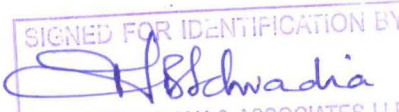
first ranking and exclusive mortgage over the Identified Apartments Property (Unsold),

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 upgraded credit rating to "BBB- Stable"**D** The redemption of debentures, if any in the ensuing financial year is at the option of debenture holder and hence in the opinion of the Company, the requirement of investment / deposit in accordance with the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.**Standalone Balance Sheet as at March 31, 2024**

Sr. No.	Particulars	As at March 31 2024	As at March 31 2023
		Audited	Audited
	ASSETS		
1	Non-current assets		
a	Property, plant and equipment	103.12	162.53
b	Intangible assets	-	-
c	Financial assets		
	(i) Investments	0.20	-
	(ii) Other financial assets	89.06	51.30
d	Other non-current assets	13.24	3.47
		205.62	217.30
2	Current assets		
a	Inventories	22,000.55	33,828.81
b	Financial assets		
	(i) Investments	3,422.34	2,376.08
	(ii) Trade receivables	2,194.00	3,759.19
	(iii) Cash and cash equivalents	5,939.95	7,245.89
	(iv) Bank balances other than (iii) above	640.12	92.59
	(v) Other financial assets	78.75	292.10
c	Other current assets	1,727.55	2,421.70
		36,003.26	50,016.36
	Total assets	36,208.88	50,233.66
	EQUITY AND LIABILITIES		
	Equity		
a	Equity share capital	25.00	25.00
b	Other equity	8,382.41	6,118.60
		8,407.41	6,143.60
	Liabilities		
1	Non-current liabilities		
a	Financial liabilities		
	(i) Borrowings	12,263.74	23,649.94
	(ii) Other financial liabilities	634.89	293.74
b	Provisions	2,602.79	1,142.00
c	Deferred tax liabilities (Net)	152.93	242.84
		15,654.35	25,328.52
2	Current liabilities		
a	Financial liabilities		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	395.76	466.25
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,618.43	4,644.34
	(ii) Other financial liabilities	577.32	355.93
b	Other current liabilities	8,097.45	13,218.51
c	Provisions	73.62	59.91
d	Current tax liabilities (Net)	384.54	16.60
		12,147.12	18,761.54
	Total equity and liabilities	36,208.88	50,233.66

SIGNED FOR IDENTIFICATION BY

M A PARIKH SHAH & ASSOCIATES LLP
MUMBAI



All amounts are in INR (Lakhs) otherwise stated, except earnings per share

Standalone Statement of Cash Flows for the year ended March 31, 2024

Sr. No.	Particulars	Year year ended	Year year ended
		March 31 2024	March 31 2023
		Audited	Audited
a	Cash flow from operating activities		
	Profit before tax	9,130.50	3,469.42
	Non-cash adjustment to profit before tax:		
	Sundry balances written back	(40.98)	(60.84)
	Net gain on sale of current investments	(150.27)	-
	Interest income	(148.73)	(141.08)
	Finance costs	12.15	38.39
	Loss on sale of fixed assets	(32.70)	(40.63)
	Fair value loss on investments	99.91	(118.15)
	Remeasurements of the net defined benefit obligation	1.71	(2.09)
		8,871.59	3,145.01
	Change in operating assets and liabilities :		
	Decrease in inventories	17,059.85	8,172.71
	Decrease in trade receivables	1,565.19	1,305.18
	Decrease / (Increase) in other financial assets	214.73	(248.81)
	Decrease / (Increase) in other assets	377.44	(641.11)
	(Increase) / Decrease in other non-current assets	(9.78)	62.30
	(Decrease) / Increase in trade payables	(2,055.43)	901.43
	Increase in other financial liabilities	560.03	230.37
	(Decrease) / Increase in other current liabilities	(5,121.06)	9,990.88
	Increase in provisions	20.88	26.22
	Cash generated from operations	21,483.44	22,944.18
	Direct taxes paid (net of refunds)	1,773.81	178.43
	Net cash flow from operating activities (A)	19,709.63	22,765.75
b	Cash flow from investing activities		
	Payments for acquisition of property, plant and equipment	56.66	114.62
	Sale of current investments	2,014.11	-
	Purchase of current investments	-	(1,180.00)
	Investments in LLP	(0.20)	-
	Investments in LLP Current account	(3,010.00)	-
	Interest received	144.56	148.51
	Fixed deposits redeemed	(582.50)	(1.92)
	Net cash flow from investing activities (B)	(1,377.37)	(918.79)
c	Cash flows from financing activities		
	Finance costs	(1,949.50)	(3,197.71)
	Premium Paid on redemption of debentures	(1,290.00)	(639.00)
	Unsecured loan taken from shareholders	-	875.00
	Unsecured loan repaid to shareholders	-	(7,197.88)
	Dividend paid	(4,500.00)	-
	Redemption of debentures	(12,900.00)	(6,390.00)
	Secured Loan from bank taken	12,000.00	6,000.00
	Secured Loan from bank repaid	(10,998.70)	(9,509.05)
	Net cash flow in financing activities (C)	(19,638.20)	(20,058.64)
d	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(1,305.94)	1,788.32
e	Cash and cash equivalents at the beginning of the year	7,245.89	5,457.57
	Cash and cash equivalents at the end of the year	5,939.95	7,245.89
f	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents	5,939.95	7,245.89
		5,939.95	7,245.89

Notes:

- The above standalone financial results have been reviewed and approved by the board of directors of Atmosphere Realty Private Limited ("the Company") at the meeting held on May 10, 2024. The Statutory Auditors of the Company have conducted a review of the standalone financial results for the quarter and year ended March 31, 2024.
- The Board of Directors, in their meeting held on January 30, 2024, had declared and paid interim dividend of ₹ 18,000/- per equity share for the financial year 2023-24.
- These standalone 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.

M.A. Parikh Shah & Associates LLP
 M A PARIKH SHAH & ASSOCIATES LLP
 MUMBAI



Atmosphere Realty Private Limited

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CIN NO: U70102MH2007PTC166974

All amounts are in INR (Lakhs) otherwise stated, except earnings per share

- 4 The nature of the real estate business of the Company is such that the results of the quarter / year may not be representative of the profit for the period / year.
- 5 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.
- 6 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.

Upto the quarter and year ended March 31, 2024, the Company has made redemption of 1,929 secured, rated, listed, redeemable, non-convertible debentures of face value of Rs.10 lakhs each, aggregating to Rs. 19,290.00 lakhs at a premium of Rs.1 Lakhs each, aggregating to Rs.1,929.00 lakhs. These debentures are listed on BSE Limited.

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

Particulars	Quarter ended			Year ended	Year ended
	March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
	Audited	Unaudited	Audited	Audited	Audited
250 (Preceeding year 1,540) secured non-convertible debentures of face value of Rs. 10 Lakhs each	2,500.00	9,000.00	15,400.00	2,500.00	15,400.00
The same are stated net of amortised cost	2,401.55	8,572.03	14,858.89	2,401.55	14,858.89

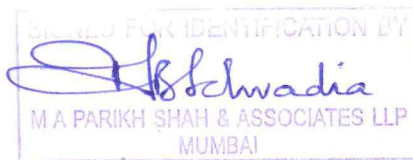
- 8 The Company operates in a single business and geographical segment viz.'real estate development' and hence, the disclosure requirement under Ind AS 108 - 'Operating Segments' are not applicable.

For Atmosphere Realty Private Limited



Navin Makhija
Managing Director
DIN no. 00390435

Place : Mumbai
Dated : 10th May, 2024



M A PARIKH SHAH & ASSOCIATES LLP
Chartered Accountants

Independent Auditor's Review Report on Quarterly and Year to date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Atmosphere Realty Private Limited

Opinion

1. We have audited the accompanying Statement of quarterly and year to date consolidated financial result of Atmosphere Realty Private Limited ("the Company") and its associates (the Company and its associates together referred to as "the Group"), for the quarter ended March 31, 2024 and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on consideration of the reports of the other auditors on separate audited financial statements of the associate entities, the Statement:
 - I. Includes the results of following entities which are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and

Sr No	Name of the Entity	Relationship
1	Arhan Homes LLP	Associate
2	Atmosphere Homes LLP	Associate

- II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and total comprehensive income and other financial information of the group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.



LLPIN : ABZ-8460

M A Parikh Shah & Associates (formerly known as M A Parikh & Co) having Partnership firm registration no. B-165353 has been converted from a Firm into Limited Liability Partnership w.e.f. 16th January 2023.¹
B 21-25, Paragon Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 013.
Phone : 4073 3000 / 4156 9000 E-mail : map@maparikh.co.in

M A PARIKH SHAH & ASSOCIATES LLP
Chartered Accountants

Management responsibilities for the consolidated financial results

4. The Statement have been prepared on the basis of the annual consolidated financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for the purpose of expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.



M A PARIKH SHAH & ASSOCIATES LLP

Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the regulations specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

6. The accompanying Statement includes the audited financial statements and other financial information, in respect of :

One Associate, whose financial statements includes total assets of Rs 3,096.05 lakhs as at March 31, 2024, total revenue of Rs 0.12 lakhs and total net loss of Rs 4.84 lakhs for the year ended March 31, 2024, are considered in Statement have been audited by independent auditors.

The independent auditor's report on the financial statements of the entity have been furnished to us by the management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the Associate is based solely on the reports of the auditor and procedures performed by us.



M A PARIKH SHAH & ASSOCIATES LLP
Chartered Accountants

7. The accompanying Statement includes the unaudited financial statements and other financial information, in respect of :

One Associate, whose financial statements includes total assets of Rs 1.00 lakhs as at March 31, 2024, total revenue of Rs. Nil and total net loss of Rs 0.03 lakhs for the year ended March 31, 2024, whose financial statements have not been audited by any auditor.

The unaudited financial statements have been approved and furnished to us by the Management and our Opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Associate, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

8. The Statement includes the results for the quarter ended March 31, 2024 being the derived figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M A Parikh Shah & Associates LLP
Chartered Accountants
Firm's Registration No. 107556W/W100897

Dhaval B. Selwadia
Partner
Membership No 100023




UDIN: 24100023BKCCCH9686

Place: Mumbai,
Date : May 10, 2024

All amounts are in INR (Lakhs) otherwise stated, except earnings per share

Statement of Consolidated financial results for the quarter and year ended March 31, 2024


Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
		Audited	Unaudited	Audited	Audited	Audited
1	(a) Revenue from operations	16,010.99	12,114.84	15,647.11	53,231.37	43,071.39
	(b) Other income	229.73	185.22	130.29	532.04	577.57
	Total income	16,240.72	12,300.06	15,777.40	53,763.41	43,648.96
2	Expenses					
	(a) Project expenses	6,452.77	6,113.09	11,349.72	28,788.02	31,160.77
	(b) Changes in inventories of finished goods and work-in-progress	5,594.88	1,168.89	1,315.90	11,361.18	4,286.56
	(c) Employee benefits expense	142.52	147.36	141.51	548.82	511.24
	(d) Finance costs	-	8.29	0.33	12.15	38.39
	(e) Depreciation and amortisation expense	-	-	-	-	-
	(f) Other expenses	1,005.78	1,064.73	1,102.69	3,922.74	4,182.58
	Total expenses	13,195.95	8,502.36	13,910.15	44,632.91	40,179.54
3	Profit before exceptional items, share of (loss) from associates and tax (1-2)	3,044.77	3,797.70	1,867.25	9,130.50	3,469.42
4	Share of net (loss) of Investments accounted for using equity method	(0.51)	-	-	(0.51)	-
5	Profit before exceptional items and tax (3+4)	3,044.26	3,797.70	1,867.25	9,129.99	3,469.42
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5+6)	3,044.26	3,797.70	1,867.25	9,129.99	3,469.42
8	Tax expense:					
	Current tax	773.65	991.70	342.83	2,458.30	444.55
	Deferred tax	(5.71)	(17.64)	126.22	(90.34)	426.47
	Total tax expense	767.94	974.06	469.05	2,367.96	871.02
9	Profit for the period / year (7-8)	2,276.32	2,823.64	1,398.20	6,762.03	2,598.40
10	Other comprehensive income					
	Remeasurement of the defined benefit plans (net of taxes)	2.07	(0.32)	2.65	1.28	(1.56)
11	Total comprehensive income (9+10)	2,278.39	2,823.32	1,400.85	6,763.31	2,596.84
12	Basic and diluted earnings per share (Face value of ₹ 100/- each) (not annualised for the quarter)	9,105.28	11,294.56	5,592.80	27,048.12	10,393.60
13	Paid-up equity share capital (Face value of share ₹ 100/- each) (not annualised for the quarter)	25.00	25.00	25.00	25.00	25.00
14	Paid-up debt capital (secured debentures)	2,500.00	9,000.00	15,400.00	2,500.00	15,400.00
15	Reserves (excluding revaluation reserves)	8,381.90	10,603.52	6,118.60	8,381.90	6,118.60
16	Debenture redemption reserve	250.00	900.00	1,540.00	250.00	1,540.00

SIGNED FOR IDENTIFICATION BY

M.A. PARIKH SHAH & ASSOCIATES LLP
MUMBAI



Consolidated Balance Sheet as at March 31, 2024

Sr. No.	Particulars	As at March 31 2024	As at March 31 2023
		Audited	Audited
	ASSETS		
1	Non-current assets		
a	Property, plant and equipment	103.12	162.53
b	Intangible assets	-	-
c	Investment accounted for using the equity method	3,009.69	-
d	Financial assets		
	Other financial assets	89.06	51.30
e	Other non-current assets	13.24	3.47
		3,215.11	217.30
2	Current assets		
a	Inventories	22,000.55	33,828.81
b	Financial assets		
	(i) Investments	412.34	2,376.08
	(ii) Trade receivables	2,194.00	3,759.19
	(iii) Cash and cash equivalents	5,939.95	7,245.89
	(iv) Bank balances other than (iii) above	640.12	92.59
	(v) Other financial assets	78.75	292.10
c	Other current assets	1,727.55	2,421.70
		32,993.26	50,016.36
	Total assets	36,208.37	50,233.66
	EQUITY AND LIABILITIES		
	Equity		
a	Equity share capital	25.00	25.00
b	Other equity	8,381.90	6,118.60
		8,406.90	6,143.60
	Liabilities		
1	Non-current liabilities		
a	Financial liabilities		
	(i) Borrowings	12,263.74	23,649.94
	(ii) Other financial liabilities	634.89	293.74
b	Provisions	2,602.79	1,142.00
c	Deferred tax liabilities (Net)	152.93	242.84
		15,654.35	25,328.52
2	Current liabilities		
a	Financial liabilities		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	395.76	466.25
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,618.43	4,644.34
	(ii) Other financial liabilities	577.32	355.93
b	Other current liabilities	8,097.45	13,218.51
c	Provisions	73.62	59.91
d	Current tax liabilities (Net)	384.54	16.60
		12,147.12	18,761.54
	Total equity and liabilities	36,208.37	50,233.66

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M A PARIKH SHAH & ASSOCIATES LLP
MUMBAI

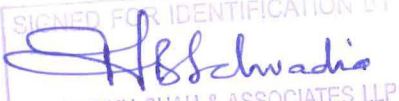


Consolidated Statement of Cash Flows for the year ended March 31, 2024

Sr. No.	Particulars	Year year ended March 31 2024 Audited	Year year ended March 31 2023 Audited
a	Cash flow from operating activities		
	Profit/ (Loss) before tax	9,129.99	3,469.42
	Non-cash adjustment to profit before tax:		
	Share of loss of associates	0.51	-
	Sundry balances written back	(40.98)	(60.84)
	Net gain on sale of current investments	(150.27)	-
	Interest income	(148.73)	(141.08)
	Finance costs	12.15	38.39
	Loss on sale of fixed assets	(32.70)	(40.63)
	Fair value loss on investments	99.91	(118.15)
	Remeasurements of the net defined benefit obligation	1.71	(2.09)
		8,871.59	3,145.01
	Change in operating assets and liabilities :		
	Decrease in inventories	17,059.85	8,172.71
	Decrease in trade receivables	1,565.19	1,305.18
	Decrease / (Increase) in other financial assets	214.73	(248.81)
	Decrease / (Increase) in other assets	377.44	(641.11)
	(Increase) / Decrease in other non-current assets	(9.78)	62.30
	(Decrease) / Increase in trade payables	(2,055.43)	901.43
	Increase in other financial liabilities	560.03	230.37
	(Decrease) / Increase in other current liabilities	(5,121.06)	9,990.88
	Increase in provisions	20.88	26.22
	Cash generated from operations	21,483.44	22,944.18
	Direct taxes paid (net of refunds)	1,773.81	178.43
	Net cash flow from operating activities (A)	19,709.63	22,765.75
b	Cash flow from investing activities		
	Payments for acquisition of property, plant and equipment	56.66	114.62
	Sale of current investments	2,014.11	-
	Purchase of current investments	-	(1,180.00)
	Investments in LLP	(0.20)	-
	Investments in LLP Current account	(3,010.00)	-
	Interest received	144.56	148.51
	Fixed deposits redeemed	(582.50)	(1.92)
	Net cash flow from investing activities (B)	(1,377.37)	(918.79)
c	Cash flows from financing activities		
	Finance costs	(1,949.50)	(3,197.71)
	Premium Paid on Redemption	(1,290.00)	(639.00)
	Unsecured loan taken from shareholders	-	875.00
	Unsecured loan repaid to shareholders	-	(7,197.88)
	Dividend paid	(4,500.00)	-
	Redemption of Debentures	(12,900.00)	(6,390.00)
	Secured Loan from bank taken	12,000.00	6,000.00
	Secured Loan from bank repaid	(10,998.70)	(9,509.05)
	Net cash flow in financing activities (C)	(19,638.20)	(20,058.64)
d	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(1,305.94)	1,788.32
e	Cash and cash equivalents at the beginning of the year	7,245.89	5,457.57
	Cash and cash equivalents at the end of the period	5,939.95	7,245.89
f	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents	5,939.95	7,245.89
		5,939.95	7,245.89

Notes:

- The above financial results have been reviewed and approved by the board of directors of Atmosphere Realty Private Limited ('the Company') at the meeting held on May 10, 2024. The Statutory Auditors of the Company have conducted a review of the consolidated financial results for the quarter and year ended March 31, 2024.
- The Board of Directors, in their meeting held on January 30, 2024, had declared and paid interim dividend of ₹ 18,000/- per equity share for the financial year 2023-24.

SIGNED FOR IDENTIFICATION BY

M.A. PARIKH SHAH & ASSOCIATES LLP
MUMBAI



All amounts are in INR (Lakhs) otherwise stated, except earnings per share

- 3 These consolidated 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.
- 4 The nature of the real estate business of the Company is such that the result of the quarter / year may not be representative of the profit for the period / year.
- 5 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.

6 **Key standalone financial information is as follows:**

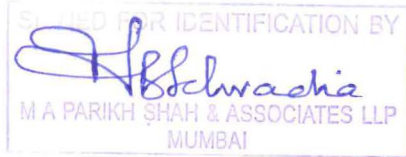
Particulars	Quarter ended			Year ended	Year ended
	March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
	Audited	Unaudited	Audited	Audited	Audited
Total revenue (including other income)	16,240.72	12,300.06	15,777.40	53,763.41	43,648.96
Profit before tax	3,044.77	3,797.70	1,867.25	9,130.50	3,469.42
Profit after tax	2,276.83	2,823.64	1,398.20	6,762.54	2,598.40

- 7 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.

For Atmosphere Realty Private Limited


Navin Makhija
 Managing Director
 DIN no. 00390435

Place : Mumbai
 Dated : 10th May, 2024



Date: May 10, 2024

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

Scrip Code: 960297

Sub: Declaration pursuant to Regulation 52(3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 52(3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare and confirm that the Statutory Auditors of the Company, viz. M/s. M A Parikh Shah & Associates LLP, Chartered Accountants, Mumbai (Firm Registration No: 107556W/W100897) have issued an Audit Report with an Unmodified opinion on the Audited Financial Results (Standalone & Consolidated) of the Company for the financial year ended March 31, 2024.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,
For Atmosphere Realty Private Limited


Navin Makhija
Managing Director
DIN: 00390435



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@thewadhwa.com



MahaRERA Reg. No. P51800019950, P51800033845 | Website: <http://maharera.mahaonline.gov.in>



IN ASSOCIATION WITH



CHANDAK
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PROMISES MADE. PROMISES KEPT.

May 10, 2024

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

Sub.: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2024.

Dear Sir/Madam,

This has reference to SEBI circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from BSE, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2024 are provided below:

Sr. No	Particulars	Details
1.	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	244.82
2.	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	125.83
3.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	CRISIL BBB-/STABLE
4.	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	120.00
5.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	NIL

You are requested to take the same on record.

Yours faithfully,
For Atmosphere Realty Private Limited

Vishal Adhav
Company Secretary

Navin Makhija
Managing Director



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

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CHANDAK
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PROMISES MADE. PROMISES KEPT.

IN ASSOCIATION WITH

M A PARIKH SHAH & ASSOCIATES LLP
Chartered Accountants

To,
Board of Directors
Atmosphere Realty Private Limited
1008 Krushal Commercial Complex,
G.M. 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 year ended March 31, 2024.

In terms of circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 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 LLP, 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 March 31, 2024 annexed herewith as Annexure "A", initialled by us for identification purpose, is in agreement with the books of accounts.



LLPIN : ABZ-8460

M A Parikh Shah & Associates (formerly known as M A Parikh & Co) having Partnership firm registration no. B-165353 has been converted from a Firm into Limited Liability Partnership w.e.f. 16th January 2023.

B 21-25, Paragon Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 013.

Phone : 4073 3000 / 4156 9000 E-mail : map@maparikh.co.in

M A PARIKH SHAH & ASSOCIATES LLP
Chartered Accountants

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 LLP
Chartered Accountants
Firm's Registration No. 107556W/W100897



Dhaval B. Selwadia
Partner
Membership No. 100023



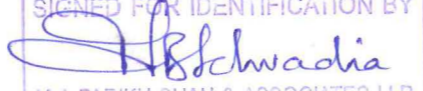
UDIN: 24100023BKCCCQ3220

Place: Mumbai,
Date: May 10, 2024

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		-	1,03,12,332	-	-	-	-	-	1,03,12,332	-	-	-	-	-
Capital Work-in- Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	34,22,33,736	-	-	-	20,000	-	34,22,53,736	-	-	-	-	-
Loans		-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories		22,55,08,227	1,71,52,30,029	-	-	-	2,15,93,708	-	1,96,23,31,963	39,24,84,277	-	-	-	39,24,84,277
Trade Receivables		4,86,20,331	16,12,22,535	-	-	-	95,57,022	-	21,93,99,888	59,26,36,722	-	-	-	59,26,36,722
Cash and Cash Equivalents		22,91,57,627	36,48,36,761	-	-	-	-	-	59,39,94,388	-	22,91,57,627	-	-	22,91,57,627
Bank Balances other than Cash and Cash Equivalents		-	6,40,12,336	-	-	-	-	-	6,40,12,336	-	-	-	-	-
Others		-	9,94,66,335	-	-	-	9,13,93,356	-	19,08,59,691	-	-	-	-	-
Total		50,32,86,184	2,75,73,14,064	-	-	-	12,25,64,086	-	3,38,31,64,334	98,51,20,999	22,91,57,627	-	-	1,21,42,78,626
LIABILITIES														
Debt securities to which this certificate pertains		24,01,54,886	98,62,18,973	-	-	-	-	-	1,22,63,73,859	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-	-	-	-	-	-	-	-
Other Debt			-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt			-	-	-	-	-	-	-	-	-	-	-	-
Borrowings			-	-	-	-	-	-	-	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities			-	-	-	-	-	-	-	-	-	-	-	-
Others			-	-	-	-	-	-	-	-	-	-	-	-

SIGNED FOR IDENTIFICATION BY

 M A PARIKH SHAH & ASSOCIATES LLP
 MUMBAI



for

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								
Trade payables			-	-	-	-	36,51,14,936	-	36,51,14,936	-	-	-	-	-
Lease Liabilities		not to be filled	-	-	-	-	-	-	-	-	-	-	-	-
Provisions			-	-	-	-	26,76,40,613	-	26,76,40,613	-	-	-	-	-
Others			-	-	-	-	93,09,66,193	-	93,09,66,193	-	-	-	-	-
Total		24,01,54,886	98,62,18,973	-	-	-	1,56,37,21,742	-	2,79,00,95,601	-	-	-	-	-
Cover on Book Value														
Cover on Market Value (ix)		4.86			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 During the preceeding year the Company has redeemed 639 secured, rated, listed, redeemable, non-convertible debentures of face value of Rs.10,00,000/- each, aggregating to Rs. 63,90,00,000/- to check

3 Further during the year ended March 2024 the Company has made further redemption of 1,290 secured, rated, listed, redeemable, non-convertible debentures of face value of Rs.10,00,000/- each, aggregating to Rs.129,00,00,000/-

4 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.

5 The financial information as on 31-03-2024 has been extracted from the books of accounts for the year ended 31-03-2024 and other relevant records.

6 Total borrowing through issue of secured debt securities outstanding as on 31-03-2024


Particulars	Amount
Secured debt securities (As per books of accounts stated at amortised cost, as mentioned in table above)	24,01,54,886
IND - AS adjustment for effective interest rate on secured debt securities	98,45,114
	25,00,00,000

7 **ISIN wise details**

Sr. No.	ISIN	Facility	Type of charge	Issued	Outstanding Amount As on 31.03.2024	Cover Required	Assets Required
1.	INE0CZT07010	Non-convertible Debt Securities	As mentioned (Note - 4)	2,17,90,00,000	25,00,00,000	1.20	30,00,00,000

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

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

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 MUMBAI



for