

JTPM ATSALI LIMITED

REGISTERED OFFICE: GRAND PALLADIUM, 6TH FLOOR, 175 CST ROAD, KOLIVERY VILLAGE,
MMRDA AREA, SANTACRUZ EAST, MUMBAI CITY, MAHARASHTRA, INDIA, 400098
CIN: U27320MH2018PLC304905,
Contact no: 022-6242 1454; Email ID: jtpmatsali@aioncp.com; www.Jtpmatsali.com

May 26, 2022

To,
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai - 400 001

ISIN Numbers:	INE01F208016	INE01F208024
Script Codes:	958218	973702

Sub: - Outcome of the Board Meeting and Disclosures under Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2021 ("SEBI LODR")

Dear Sir,

We wish to inform you that the Board of Directors at its meeting held today i.e. May 26, 2022, has inter alia, considered and approved the following:

- Audited Standalone Financial Results of the Company, for the quarter and financial year ended March 31, 2022 ("Audited Standalone Financial Results"); and
- Audited Consolidated Financial Results of the Company, for the financial year ended March 31, 2022 ("Audited Consolidated Financial Results").

Pursuant to Regulation 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith: (i) the Audited Standalone Financial Results; (ii) the Auditor's Report dated May 26, 2022, with respect to the Audited Standalone Financial Results (iii) the Audited Consolidated Financial Results; and (iv) the Auditor's Report dated May 26, 2022, with respect to the Audited Consolidated Financial Results. Also, enclosed is the declaration in respect of Auditor's Reports with unmodified opinion for the financial year ended March 31, 2022.

The meeting commenced at 2.45 p.m. and concluded at 3.50 p.m.

We request you to take the above on record and same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully

For JTPM Atsali Limited

SHIKHA
SURESHKUMAR
MAKWANA
R MAKWANA
Digitally signed by
SHIKHA
SURESHKUMAR
MAKWANA
Date: 2022.05.26
15:57:39 +05'30'

Shikha Makwana
Company Secretary & Compliance Officer
Membership No.: A56166

CC: Catalyst Trusteeship Limited,
Windsor, 6th Floor, Office No-604,
C.S.T. Road, Kalina, Santacruz (East),
Mumbai-400 098

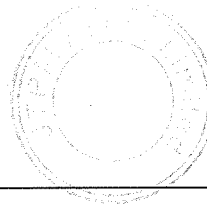
JTPM ATSALI LIMITED
Grand Palladium, 6th Floor, 175 CST Road,
Kolivery Village, MMRDA Area,
Santacruz (E), Mumbai - 400098
CIN No. U27320MH2018PLC304905

Statement of Standalone Financial results for quarter and year ended March 31, 2022

₹ in thousand, except per share data

Sr. No.	Particulars	Quarter ended		Year ended	
		March 31, 2022	December 31, 2021	March 31, 2022	March 31, 2021
		Refer note 5	Unaudited	Audited	Audited
I.	Income				
	a) Revenue from operations	-	-	47,119	81,452
	b) Other income	6,406	156	6,562	76
	Total income (I)	6,406	156	53,681	81,528
II.	Expenses				
	a) Purchase of stock in trade	-	-	47,085	81,343
	b) Employee benefits expenses	236	245	971	980
	c) Finance cost	1,20,947	89,880	3,72,646	3,01,864
	d) Other expenses	701	571	2,100	1,837
	Total expenses (II)	1,21,884	90,696	4,22,802	3,86,024
III.	Loss before tax (I-II)	(1,15,478)	(90,540)	(3,69,121)	(3,04,496)
IV.	Tax expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	(31)	290	162	(224)
	Total tax expense (IV)	(31)	290	162	(224)
V.	Net loss after tax for the period/ year (III-IV)	(1,15,447)	(90,830)	(3,69,283)	(3,04,272)
VI.	Other comprehensive income	-	-	-	-
VII.	Total comprehensive loss for the period/ year (V+VI)	(1,15,447)	(90,830)	(3,69,283)	(3,04,272)
VIII.	Paid up equity share capital (face value of ₹ 10 per share)	100	100	100	100
IX.	Other equity excluding revaluation reserve			(10,93,833)	(7,24,550)
X.	Debenture redemption reserve	-	-	-	-
XI.	Paid-up debt capital	32,36,834	32,36,619	32,36,834	20,96,306
XII.	Earnings per equity share (not annualised) Basic and Diluted (in ₹)	(11,544.74)	(9,083.03)	(36,928.26)	(30,427.24)

For JTPM Atsali Limited



Nikhil

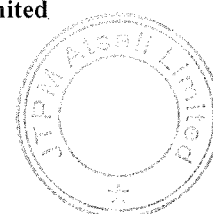
Nikhil Gahrotra
Director
DIN: 01277756

Date: May 26, 2022
Place: Mumbai

JTPM ATSALI LIMITED
Standalone Statement of Assets and Liabilities
₹ in thousand

Particulars		As at March 31, 2022	As at March 31, 2021
		Audited	Audited
I. Assets			
1 Non-current assets			
(a) Financial assets			
(i) Investments		31,93,245	20,89,999
(ii) Other financial assets		323	209
(b) Income tax assets (net)		759	65
Total non-current assets		31,94,327	20,90,273
2 Current assets			
(a) Financial assets			
(i) Cash and cash equivalents		38,996	856
(b) Other current assets		1,114	747
Total current assets		40,110	1,603
Total assets		32,34,437	20,91,876
II. Equity and liabilities			
Equity			
(a) Equity share capital		100	100
(b) Other equity		(10,93,833)	(7,24,550)
Total equity		(10,93,733)	(7,24,450)
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		32,36,834	20,96,306
(ii) Other financial liabilities		10,90,300	7,18,706
(b) Deferred tax liability (net)		409	247
Total non-current liabilities		43,27,543	28,15,259
2 Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
(a) Total outstanding dues of micro and small Enterprise		23	50
(b) Total outstanding dues of creditors other than micro and small Enterprise		423	625
(ii) Other financial liabilities		147	280
(b) Other current liabilities		34	112
Total current liabilities		627	1,067
Total equity and liabilities		32,34,437	20,91,876

For JTPM Atsali Limited

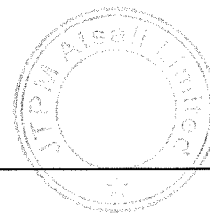
Nikhil Gahrotra
Director
DIN: 01277756

 Date: May 26, 2022
 Place: Mumbai

JTPM ATSALI LIMITED
Standalone Statement of Cash flows for the year ended March 31, 2022
₹ in thousand

	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A.	Cash flows from operating activities		
	Loss before tax	(3,69,121)	(3,04,496)
	Adjustment for:		
	Interest income on fixed deposit	(6,558)	-
	Profit on sale of investment	-	(76)
	Interest expenses	3,72,646	3,01,864
	Operating loss before working capital changes	(3,033)	(2,708)
	Movements in working capital		
	(Increase) /decrease in other financial assets	(114)	(209)
	(Increase) /decrease in other current assets	(368)	(288)
	Increase / (decrease) trade payables	(231)	147
	Increase/ (decrease) in other financial (current) liabilities	(134)	163
	Increase/(decrease) in other current liabilities	(78)	76
	Cash generated/ (used) in operations	(3,958)	(2,819)
	Direct taxes (paid)/refund	(693)	(65)
	Net cash generated/(used) in operating activities	(4,651)	(2,884)
B.	Cash flows from investing activities		
	Purchase of unquoted investment-others	(11,03,245)	-
	Interest income on fixed deposit	6,558	-
	Sale of current investment	-	3,556
	Net cash generated /(used) in investing activities	(10,96,687)	3,556
C.	Cash flows from financing activities		
	Fianance cost paid	(523)	(209)
	Proceeds from long-term borrowing	11,40,000	-
	Net cash generated /(used) in financing activities	11,39,477	(209)
	Net increase in cash and cash equivalents (A+B+C)	38,139	463
	Cash and cash equivalents at the beginning of the year	857	394
	Cash and cash equivalents at the end of the year	38,996	857

For JTPM Atsali Limited


Nikhil Gahrotra
 Director
 DIN: 01277756



Date: May 26, 2022
 Place: Mumbai

JTPM Atsali Limited**Notes :**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2022. The statutory auditors of the Company have carried out audit of the above standalone financial results for the year ended March 31, 2022.
- 2 The outbreak of Corona Virus pandemic globally and in India has caused significant impact on the economic activity. In many countries including India businesses have been forced to limit their operations resulting in economic slowdown.

The Company based on its assessments expects to recover the carrying value of the assets. In assessing the recoverability of the Company's assets, the Company has considered internal and external information up to the date of approval of these financial results.

- 3 Details of unsecured Non-Convertible Debentures (NCDs) are as follows:

Non- Convertible debenture	Nos.	Paid up value (₹ in thousand)	Asset coverage Ratio*
0.01% NCD	3,230	32,30,000	210%

*Asset cover ratio = Net assets of the listed entity available for unsecured lenders Investments (including encumbered investment in a associate) + Cash & Bank Balances + Other current/ Noncurrent assets excluding deferred tax assets(-) Total assets available for secured lenders/creditors on pari-passu/ exclusive charge basis(-) unsecured current/ non-current liabilities(-) interest accrued/payable on unsecured borrowings/ Total borrowings (excluding liability component of redeemable preference shares)

- 4 As per Ind AS 108, the Company is primarily engaged, directly or indirectly, in the business of trading of steel, primarily operated in India.
- 5 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter for the financial year ended March 31, 2022 which were subject to limited review by the statutory auditors.
- 6 Previous year/period figures have been reclassified/regrouped, wherever necessary.

Nil



7 Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended for the quarter and year ended 31 March, 2022:

Sr. No.	Particulars	Quarter ended		Year ended	
		March 31, 2022	December 31, 2021	March 31, 2022	March 31, 2021
		Refer note 5#	Unaudited#	Audited#	Audited#
I	Debt equity ratio	N/A*	N/A*	N/A*	N/A*
II	Debt service coverage ratio	0.0452	(0.0073)	0.0095	(0.0087)
III	Interest service coverage ratio	0.05	(0.01)	0.01	(0.01)
IV	Outstanding redeemable Preference shares:				
	Number of shares (in nos.)	10,00,000	10,00,000	10,00,000	10,00,000
	Value (₹ in thousands)	8,459	8,365	8,459	8,092
V	Net worth (₹ in thousands)	(10,93,733)	(9,78,285)	(10,93,733)	(7,24,450)
VI	Net loss after tax (₹ in thousands)	(1,15,447)	(90,830)	(3,69,283)	(3,04,272)
VII	Earnings per share (in ₹.)	(11,544.74)	(9,083.03)	(36,928.26)	(30,427.24)
VIII	Current ratio	63.98	321.94	63.98	1.50
IX	long term debt to working capital	81.98	2.84	81.98	3,910.30
X	Bad debts to account receivable ratio	N/A	N/A	N/A	N/A
XI	Current liability ratio	0.0001	0.0008	0.0001	0.0004
XII	Total debts to total assets	1.00	1.00	1.00	1.00
XIII	Debtors turnover\$	N/A	N/A	N/A	N/A
XIV	Inventory turnover@	N/A	N/A	N/A	N/A
XV	Operating margin	-3.68%	-157.16%	-1.74%	-1.07%
XVI	Net profit margin	-1802.23%	-58265.64%	-687.92%	-373.21%
XVII	Sector specific equivalent ratios	N/A	N/A	N/A	N/A

#computed basis the unaudited/ audited financial information, as applicable.

* As the networth is negative, debt/equity ratio has not been computed.

\$ company taken full payment in advance related to sales accordingly this ratio is not applicable.

(@) there is no inventory in the company accordingly this ratio is not applicable.

Foot notes:

- Debt-equity ratio = Total borrowings/ Total equity
- Debt service coverage ratio = Profit/ (Loss) before tax, depreciation, net finance charges and exceptional items/ (Net finance charges + Long term borrowings scheduled principal repayments (excluding prepayments) during the period)
- Interest service coverage ratio = Profit/ (Loss) before tax, depreciation, net finance charges and exceptional Items/ Net finance charges
- Net worth= Paid up equity share capital and other equity
- Current ratio= Current assets/ Current liabilities
- Long term debt to working capital= Total long term borrowings (including current maturities of long term debt) / Total working capital [Total working capital = Current assets - Current liabilities {excluding current maturities of long term debt}]
- Current liability ratio= Current liabilities/ total liabilities
- Total debt to total assets ratio= Total debt/ Total assets
- Debtors turnover (no. of days) = Total income/ Average trade receivables
- Operating margin= Operating EBITDA (Sales of traded goods - purchase of traded goods - Person net support cost)/ Total income
- Net profit margin= Profit/ (Loss) after tax/ Total income

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO,
THE BOARD OF DIRECTORS
JTPM ATSALI LIMITED

Opinion

We have audited the Standalone Financial Results of JTPM ATSALI LIMITED ("the Company") for the quarter ended and the year ended March 31, 2022, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 52 of the Listing Obligations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended and for the year ended March 31 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the Standalone Financial Results 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

The Statement has been prepared from the related audited Standalone financial results. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the 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 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Standalone Financial Results, 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 financial reporting process of the Company.

Auditor's Responsibilities for audit of the Statement

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 these 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 expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by the Board of Directors.
- **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 ability of the Company 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 Statement 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 Statement represents 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.

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 Matter

We report that the figures for the quarter ended March 31, 2022 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2022 and the published unaudited year-to-date figures up to December 31, 2021 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of the above matter.

For SHAH GUPTA & Co.
Chartered Accountants
Firm Registration No.: 109574W



Vipul K. Choksi
Partner
Membership No.: 037606
UDIN: 22037606AJQTMW1491

Place: Mumbai
Date: May 26, 2022


JTPM ATSALI LIMITED
Grand Palladium, 6th Floor, 175 CST Road,
Kolivery Village, MMRDA Area,
Santacruz (E), Mumbai - 400098
CIN No. U27320MH2018PLC304905

Statement of Consolidated Financial results for the year ended March 31, 2022

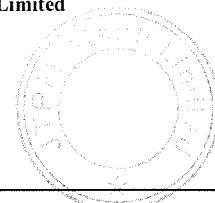
₹ in thousand, except per share data

Sr. No.	Particulars	Year ended	
		March 31, 2022	March 31, 2021
		Audited	Audited
I. Income			
a) Revenue from operations		47,119	81,452
b) Other income		6,562	76
Total income (I)		53,681	81,528
II. Expenses			
a) Purchase of stock in trade		47,085	81,343
b) Employee benefits expenses		971	980
c) Finance cost		3,72,646	3,01,864
d) Other expenses		2,100	1,837
Total expenses (II)		4,22,802	3,86,024
III. Loss before tax (I-II)		(3,69,121)	(3,04,496)
IV. Share of profit in associate		746	1,04,955
V. Loss before tax (III+IV)		(3,68,375)	(1,99,541)
VI Tax expense			
(a) Current tax		-	-
(b) Deferred tax		162	(224)
Total tax expense (IV)		162	(224)
VII Net loss after tax for the period/ year (V-VI)		(3,68,537)	(1,99,317)
VIII Other comprehensive income/(loss):			
(i) Items that will not be reclassified to profit or loss (net of tax):			
Share of OCI in associate		(385)	1,258
(ii) Items that will be reclassified to profit or loss (net of tax):			
Share of OCI in associate		(419)	3,635
Total other comprehensive income/(loss)		(804)	4,893
IX Total comprehensive loss for the period/ year (VII+VIII)		(3,69,341)	(1,94,424)
X Paid up equity share capital (face value of ₹ 10 per share)		100	100
XI Other equity excluding revaluation reserve		(13,78,450)	(10,09,109)
XII Debenture redemption reserve		-	-
XIII Paid-up debt capital		32,36,834	20,96,306
XIV Earnings per equity share (not annualised) Basic and Diluted (in ₹)		(36,934.05)	(19,442.38)

For JTPM Atsali Limited


Nikhil Gahrotra
Director
DIN: 01277756

Date: May 26, 2022
Place: Mumbai



JTPM ATSALI LIMITED

Consolidated Statement of Assets and Liabilities

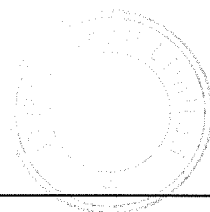
₹ in thousand

Particulars		As at March 31, 2022	As at March 31, 2021
		Audited	Audited
I. Assets			
1 Non-current assets			
(a) Investments in associate		18,05,383	18,05,442
(b) Financial assets			
(i) Investments		11,03,245	-
(ii) Other financial assets		323	209
(c) Income tax assets (net)		759	65
Total non-current assets		29,09,710	18,05,716
2 Current assets			
(a) Financial assets			
(i) Cash and cash equivalents		38,996	856
(b) Other current assets		1,114	747
Total current assets		40,110	1,603
			-
Total assets		29,49,820	18,07,319
II. Equity and liabilities			
Equity			
(a) Equity share capital		100	100
(b) Other equity		(13,78,450)	(10,09,109)
Total equity		(13,78,350)	(10,09,009)
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		32,36,834	20,96,306
(ii) Other financial liabilities		10,90,300	7,18,706
(b) Deferred tax liability (net)		409	247
Total non-current liabilities		43,27,543	28,15,259
2 Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
(a) Total outstanding dues of micro and small Enterprise		23	51
(b) Total outstanding dues of creditors other than micro and small Enterprise		423	626
(ii) Other financial liabilities		147	280
(b) Other current liabilities		34	112
Total current liabilities		627	1,069
Total equity and liabilities		29,49,820	18,07,319

For JTPM Atsali Limited



Nikhil Gahrotra
Director
DIN: 01277756



Date: May 26, 2022
Place: Mumbai

JTPM ATSALI LIMITED**Consolidated Statement of Cash flows for the year ended March 31, 2022**

₹ in thousand

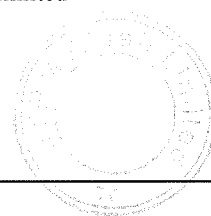
	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A.	Cash flows from operating activities		
	Loss before tax	(3,68,375)	(1,99,541)
	Adjustment for:		
	Interest income on fixed deposit	(6,558)	-
	Profit on sale of investment	-	(76)
	Interest expenses	3,72,646	3,01,864
	Share of loss in associate	(746)	(1,04,955)
	Operating loss before working capital changes	(3,033)	(2,708)
	Movements in working capital		
	(Increase) /decrease in other financial assets	(114)	(209)
	(Increase) /decrease in other current assets	(368)	(288)
	Increase / (decrease) trade payables	(231)	147
	Increase/ (decrease) in other financial (current) liabilities	(134)	163
	Increase/(decrease) in other current liabilities	(78)	76
	Cash generated/ (used) in operations	(3,958)	(2,819)
	Direct taxes (paid)/refund	(693)	(65)
	Net cash generated/(used) in operating activities	(4,651)	(2,884)
B.	Cash flows from investing activities		
	Purchase of unquoted investment-others	(11,03,245)	-
	Interest income on fixed deposit	6,558	-
	Sale of current investment	-	3,556
	Net cash generated /(used) in investing activities	(10,96,687)	3,556
C.	Cash flows from financing activities		
	Fianance cost paid	(523)	(209)
	Proceeds from long-term borrowing	11,40,000	-
	Net cash generated /(used) in financing activities	11,39,477	(209)
	Net increase in cash and cash equivalents (A+B+C)	38,139	463
	Cash and cash equivalents at the beginning of the year	857	394
	Cash and cash equivalents at the end of the year	38,996	857

For JTPM Atsali Limited



Nikhil Gahrotra
Director
DIN: 01277756

Date: May 26, 2022
Place: Mumbai



JTPM Atsali Limited**Notes :**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2022. The statutory auditors of the Company have carried out audit of the above consolidated financial results for the year ended March 31, 2022.
- 2 The outbreak of Corona Virus pandemic globally and in India has caused significant impact on the economic activity. In many countries including India businesses have been forced to limit their operations resulting in economic slowdown.

The Company based on its assessments expects to recover the carrying value of the assets. In assessing the recoverability of the Company's assets, the Company has considered internal and external information up to the date of approval of these financial results.

- 3 Details of unsecured Non-Convertible Debentures (NCDs) are as follows:

Non- Convertible debenture	Nos.	Paid up value (₹ in thousand)	Asset coverage Ratio*
0.01% NCD	3,230	32,30,000	210%

*Asset cover ratio = Net assets of the listed entity available for unsecured lenders Investments (including encumbered investment in a associate) + Cash & Bank Balances + Other current/ Noncurrent assets excluding deferred tax assets(-) Total assets available for secured lenders/creditors on pari-passu/ exclusive charge basis(-) unsecured current/ non-current liabilities(-) interest accrued/payable on unsecured borrowings/ Total borrowings (excluding liability component of redeemable preference shares)

- 4 As per Ind AS 108, the Holding Company and its associate is primarily engaged, directly or indirectly, in the business of manufacturing and trading of steel, primarily operated in India, hence there is only single reportable segment.
- 5 Previous year/period figures have been reclassified/regrouped, wherever necessary.

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6 Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended for the quarter and year ended 31 March, 2022:

Sr. No.	Particulars	Year ended	
		March 31, 2022	March 31, 2021
		Audited#	Audited#
I	Debt equity ratio	N/A*	N/A*
II	Debt service coverage ratio	0.0115	0.3390
III	Interest service coverage ratio	0.01	0.34
IV	Outstanding redeemable Preference shares:		
	Number of shares (in nos.)	10,00,000	10,00,000
	Value (₹ in thousands)	8,459	8,092
V	Net worth (₹ in thousands)	(13,78,350)	(10,09,009)
VI	Net loss after tax (₹ in thousands)	(3,68,537)	(1,99,317)
VII	Earnings per share (in ₹.)	(36,934.05)	(19,442.38)
VIII	Current ratio	63.98	1.50
IX	long term debt to working capital	81.98	3,924.94
X	Bad debts to account receivable ratio	N/A	N/A
XI	Current liability ratio	0.0001	0.0004
XII	Total debts to total assets	1.10	1.16
XIII	Debtors turnover\$	N/A	N/A
XIV	Inventory turnover@	N/A	N/A
XV	Operating margin	-1.74%	-1.07%
XVI	Net profit margin	-686.53%	-244.48%
XVII	Sector specific equivalent ratios	N/A	N/A

#computed basis the unaudited/ audited financial information, as applicable.

* As the networth is negative, debt/equity ratio has not been computed.

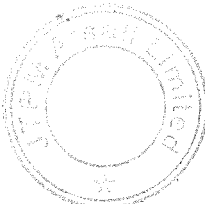
\$ company taken full payment in advance related to sales accordingly this ratio is not applicable.

@ there is no inventory in the company accordingly this ratio is not applicable.

Foot notes:

- Debt-equity ratio = Total borrowings/ Total equity
- Debt service coverage ratio = Profit/ (Loss) before tax, depreciation, net finance charges and exceptional items/ (Net finance charges + Long term borrowings scheduled principal repayments (excluding prepayments) during the period)
- Interest service coverage ratio = Profit/ (Loss) before tax, depreciation, net finance charges and exceptional Items/ Net finance charges
- Net worth= Paid up equity share capital and other equity
- Current ratio= Current assets/ Current liabilities
- Long term debt to working capital= Total long term borrowings (including current maturities of long term debt) / Total working capital
[Total working capital = Current assets - Current liabilities {excluding current maturities of long term debt}]
- Current liability ratio= Current liabilities/ total liabilities
- Total debt to total assets ratio= Total debt/ Total assets
- Debtors turnover (no. of days) = Total income/ Average trade receivables
- Operating margin= Operating EBIDTA (Sales of traded goods - purchase of traded goods - Person net support cost)/ Total income
- Net profit margin= Profit/ (Loss) after tax/ Total income

Nil



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO,
THE BOARD OF DIRECTORS
JTPM ATSALI LIMITED

Opinion

We have audited the accompanying Statement of Audited Consolidated Financial Results of JTPM ATSALI LIMITED (the "Holding Company") and its Associate, for the year ended March 31, 2022 (the "**Statement**"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**").

In our opinion and to best of our information and according to explanations give to us and based on the consideration of the reports of the other auditors on the separate financial statements of the associate, the Statement:

- i. includes the results of the following entity;
 - a) JSW Ispat Special Products Limited, an Associate Company
- ii. is presented in accordance with requirements of Regulation 52 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information for the year ended March 31, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under sub-section (10) of Section 143 of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are **further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Result** section of our report. We are independent of the Holding Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial results 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared from the related audited consolidated financial statements. The Holding **Company's** Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Holding Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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.



The respective Board of Directors of the Holding Company and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Holding Company and its associate 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the Company and its associate are responsible for overseeing the financial reporting process of the Company and its associate.

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

Our objectives are to obtain reasonable assurance about whether the annual consolidated financial results 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 these annual consolidated financial results.

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

- Identify and assess the risks of material misstatement of the annual financial results, 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 expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Holding company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual consolidated financial results made by the Board of Directors.
- Conclude on the appropriateness of 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 ability of the Holding Company and its associate 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 Holding Company and its associate to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, 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 financial results/financial information of the entities within the Holding Company and its associate to express an opinion on the annual consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the annual consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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 Matter

The consolidated financial results also include the audited financial results of one associate whose financial **statements reflect Company's share of net profit after tax of ₹ 746 Thousand** and total comprehensive loss of ₹ 804 Thousand, for the year ended March 31, 2022 as considered in the consolidated Statement, in respect of one associate, whose financial statement have been audited by their respective independent auditors. **The independent auditors' report on financial results of this associate has been furnished to us and** our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and report of the other auditors.

For SHAH GUPTA & Co.,
Chartered Accountants
Firm Registration No.: 109574W



Vipul K. Choksi
Partner

Membership No.: 037606
UDIN: 22037606AJQTGF8643



Place: Mumbai
Date: May 26, 2022

JTPM ATSALI LIMITED

REGISTERED OFFICE: GRAND PALLADIUM, 6TH FLOOR, 175 CST ROAD, KOLIVERY VILLAGE,
MMRDA AREA, SANTACRUZ EAST, MUMBAI CITY, MAHARASHTRA, INDIA, 400098
CIN: U27320MH2018PLC304905,

Contact no: 022-6242 1454; Email ID: jtpmatsali@aioncp.com; [www. Jtpmatsali.com](http://www.Jtpmatsali.com)

May 26, 2022

To
BSE Limited,
1st Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001

ISIN Numbers:	INE01F208016	INE01F208024
Scrip Codes:	958218	973702

Sub: - Declaration pursuant to Regulation 52 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as on March 31, 2022

Pursuant to Regulation 52(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 I, Sheetal Gujar, Chief Financial Officer of JTPM Atsali Limited (“the Company”) hereby declare that M/s. Shah Gupta & Co., Chartered Accountants, Statutory Auditors have issued an Audit Report on the Annual Audited Standalone & Consolidated Financial Results of the Company for the financial year ended March 31, 2022 with unmodified opinion.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For JTPM Atsali Limited



Sheetal Vilas Gujar
Chief Financial Officer

2