

No. CTL/DEB/20-21/Noting Certificate/2989

November 12, 2020

To Whomsoever It May Concern,

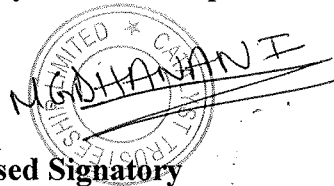
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **JTPM Atsali Limited (“the Company”)** for the Half year ended September 30, 2020.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Encl: Results submitted by Company



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

November 12, 2020

To,
The Manager,
Listing Department,
Debt Market,
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai - 400 001

Sub: - Outcome of the Board Meeting and Disclosures under Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Dear Sir,

We wish to inform you that the Board of Directors at its meeting held on November 12, 2020, inter alia, considered and approved the Un-audited Financial Results along with Auditors Limited Review Report on the results for the half year ended September 30, 2020.

Pursuant to Regulation 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Regulations), we are enclosing herewith, Un-audited Financial Results of the Company for the half year ended September 30, 2020 containing the information required under Regulation 52(4) of the Regulations and the limited review Report issued by the Statutory Auditors of the Company.

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
SURESHKU
MAR
MAKWANA

Digitally signed by SHIKHA
SURESHKU MAKWANA
DN: cn=SHIKHA SURESHKU
MAKWANA, c=IN,
o=MAHARASHTRA, e=Personal,
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Date: 2020.11.12 12:15:28 +05'30'

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

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

Statement of Financial Results for the half year ended September 30, 2020

Rs. in thousand

Sr. No.	Particulars	Half Year Ended		Rs. in thousand
		September 30, 2020	September 30, 2019	Year Ended
		Unaudited	Unaudited	March 31, 2020
I.	Income			
	a) Revenue from operations	-	-	12,540
	b) Other income	65	152	261
	Total Income (I)	65	152	12,801
II.	EXPENSES			
	a) Purchase of stock in trade	-	-	12,510
	b) Employee Benefits Expenses	490	490	980
	c) Finance Cost	1,44,441	1,28,894	2,70,211
	d) Other expenses	620	471	1,531
	Total Expenses (II)	1,45,551	1,29,855	2,85,232
III.	Loss before tax (I-II)	(1,45,486)	(1,29,703)	(2,72,431)
IV.	Tax expense			
	(a) Current tax	-	-	-
	(b) Deferred tax	(114)	(177)	(187)
	Total tax expense (IV)	(114)	(177)	(187)
V.	Net Loss after tax for the period (III-IV)	(1,45,372)	(1,29,526)	(2,72,244)
VI.	Other Comprehensive Income	-	-	-
VII.	Total Comprehensive Income for the period (V+VI)	(1,45,372)	(1,29,526)	(2,72,244)
VIII.	Paid up equity share capital (face value of Rs.10 per share)	100	100	100
IX.	Other equity excluding revaluation reserve	(5,65,649)	(2,78,004)	(4,20,278)
X.	Debenture redemption reserve (refer note 5)	-	-	-
XI.	Paid-up debt capital	20,95,929	20,95,632	20,95,581
XII.	Networth	(5,65,549)	(2,77,904)	(4,20,178)
XIII.	Earnings per equity share (not annualised) Basic and Diluted (in Rs.)	(14,537.16)	(12,952.67)	(27,224.37)
XIV.	Debt service coverage ratio (refer (i) below)	(0.0005)	(0.0004)	(0.0009)
XV.	Interest service coverage ratio (refer (ii) below)	(0.01)	(0.01)	(0.01)
XVI.	Debt-equity ratio (refer (iii) below)	N/A*	N/A*	N/A*

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

- i) Debt service coverage ratio: Profit before depreciation, Net finance charges and exceptional items / (Net finance charges + Long term borrowings scheduled principal repayments (excluding prepayments) during the period).
- ii) Interest service coverage ratio: Profit before depreciation, Net finance charges and exceptional items / Net finance charges
- iii) Debt-equity ratio: Total borrowings / Networth



Signature

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

Rs. in thousand

Particulars		As at September 30, 2020	As at March 31, 2020
		Unaudited	Audited
I. ASSETS			
1 Non Current Assets			
(a) Financial assets			
(i) Investments		20,89,999	20,89,999
Total Non Current Assets		20,89,999	20,89,999
2 Current Assets			
(a) Financial assets			
(i) Cash and cash equivalents		940	394
(ii) Investments		894	3,480
(b) Other current assets		972	459
Total Current Assets		2,806	4,333
TOTAL ASSETS		20,92,805	20,94,332
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital		100	100
(b) Other equity		(5,65,649)	(4,20,278)
Total Equity		(5,65,549)	(4,20,178)
Liabilities			
1 Non Current Liabilities			
(a) Financial liabilities			
(i) Borrowings		20,95,929	20,95,581
(ii) Other financial liabilities		5,61,763	4,17,775
(iii) Deferred tax liability (net)		357	471
Total Non Current Liabilities		26,58,049	25,13,827
2 Current Liabilities			
(a) Financial liabilities			
(a) Total outstanding dues of Micro and Small Enterprise		45	45
(b) Total outstanding dues of creditors other than Micro and Small Enterprise		237	485
(ii) Other Financial liabilities		18	117
(b) Other current liabilities		5	36
Total Current Liabilities		305	683
TOTAL EQUITY AND LIABILITIES		20,92,805	20,94,332

Date: November 12, 2020
Place: Mumbai



For JTPM Atsali Limited

Nikhil Gahrotra

Nikhil Gahrotra
Director
DIN: 01277756

JTPM Atsali Limited**Notes to Accounts:**

- 1 The above results have been reviewed by the Audit committee and approved by the Board of Directors at their meetings held on 12th November 2020. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited financial results for the half year ended 30 September 2020.
- 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 Brickwork has assigned a stable outlook on the long term rating. Brickwork has assigned "BWR BBB-" rating with a stable outlook to the unsecured non - convertible debentures of the Company.
- 4 Details of unsecured Non-Convertible Debentures (NCDs) are as follows:

Non-Convertible debenture	Nos.	Paid up value (Rs.in thousand)	Asset coverage Ratio	Previous payment due date		Next payment due date			
				Principal	Interest	Principal		Interest	
						Amount (Rs.in thousand)	Date	Amount (Rs.in thousand)	Date
0.01% NCD	2,090	20,90,000	100%	-	31.08.2020	20,90,000	28.08.2048	209	30.08.2021

- 5 The Company in accordance with The Companies (Share Capital and Debentures) Amendment Rules, 2019 dated 16th August, 2019 is now no longer required to maintain debenture redemption reserve.
- 6 As per Ind AS 108, the Company is primarily engaged, directly or indirectly, in the business of manufacturing and trading of steel, primarily operated in India and regularly reviewed by Chief Operating Decision Maker for assessment of Company's performance and resource allocation.
- 7 Previous year/period figures have been reclassified/regrouped, wherever necessary.

For JTPM Atsali Limited



Nikhil Gahrotra
Director

Date: November 12, 2020

DIN: 01277756



Shah Gupta & Co.

Chartered Accountants

38, Bombay Mutual Building,
2nd Floor, Dr. D N Road, Fort,
Mumbai – 400 001

Tel: + 91(22) 2262 3000
+ 91(22) 4085 1000
Email contact@shahgupta.com
Web: www.shahgupta.com

INDEPENDENT AUDITORS' REVIEW REPORT

TO
THE BOARD OF DIRECTORS
JTPM ATSALI LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **JTPM ATSALI LIMITED** (the "Company") for the half year ended September 30, 2020 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Vipul K. Choksi
Partner
Membership No. 37606
UDIN: 20037606AAAACV5669

Place: Mumbai
Date: November 12, 2020