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 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

		Half Yea	Year Ended		
Sr. No.	Particulars	September 30, 2020	September 30, 2019	March 31, 2020	
		Unaudited	Unaudited	Audited	
_	_				
I.	Income a) Revenue from operations			12,540	
	b) Other income	65	152	261	
	Total Income (I)	65	152	12,801	
II.	EXPENSES	03	132	12,001	
11.	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	-	-	-	
		(1.47.272)	(4.00.700)	(2.50.4.6)	
VII.	Total Comprehensive Income for the period (V+VI)	(1,45,372)	(1,29,526)	(2,72,244)	
VIII.	Paid up equity share capital	100	100	100	
V 111.	(face value of Rs.10 per share)	100	100	100	
	(face value of Rs.10 per share)				
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	
****	NT	(5.65.540)	(2.77.004)	(4.20.170)	
XII.	Networth	(5,65,549)	(2,77,904)	(4,20,178)	
XIII.	Fornings per aguity chara (not appualized)				
AIII.	Earnings per equity share (not annualised) Basic and Diluted (in Rs.)	(14,537.16)	(12,952.67)	(27,224.37)	
	Basic and Diffuted (III Ks.)	(14,337.10)	(12,932.07)	(21,224.31)	
XIV.	Debt service coverage ratio (refer (i) below)	(0.0005)	(0.0004)	(0.0009)	
A1 V.	Debt solvice coverage rand (refer (1) below)	(0.0003)	(0.0004)	(0.0009)	
XV.	Interest service coverage ratio (refer (ii) below)	(0.01)	(0.01)	(0.01)	
4. 7.	interest service coverage rand (roter (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







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	As at
1. ASSETS	Particulars		
1. ASSETS	2 W. V. V. W. W.		
(a) Financial assets (i) Investments Total Non Current Assets 20,89,999 20 Current Assets (a) Financial assets (i) Cash and cash equivalents (ii) Investments (b) Other current assets Total Current Assets TOTAL ASSETS 20,92,805 II. EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total Equity Liabilities Non Current Liabilities (a) Financial liabilities (ii) Borrowings (iii) Other financial liabilities (a) Financial liabilities (iii) Deferred tax liabilities (a) Financial liabilities (b) Other Financial liabilities (ii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities	I. ASSETS		
(i) Investments	1 Non Current Assets		
(i) Investments	(a) Financial assets		
Total Non Current Assets 20,89,999 20	(i) Investments	20,89,999	20,89,999
(a) Financial assets (i) Cash and cash equivalents (ii) Investments (b) Other current assets Total Current Assets TOTAL ASSETS 20,92,805 20 II. EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total Equity (a) Equity share capital (b) Other equity (c) Equity (d) Equity share capital (e) Other equity (f) Equity (g) Equity share capital (g) Other equity (g) Equity			20,89,999
(i) Cash and cash equivalents (ii) Investments (b) Other current assets Total Current Assets Total Current Assets 2,806 TOTAL ASSETS 20,92,805 20 II. EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity (5,65,649) (4) Total Equity (a) Financial liabilities (a) Financial liabilities (ii) Other financial liabilities (iii) Deferred tax liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (b) Total Outstanding dues of Micro and Small Enterprise (ii) Other Financial liabilities (iii) Other Financial liabilities (a) Total Outstanding dues of creditors other than Micro and Small Enterprise (iii) Other Financial liabilities (iii) Other Current Liabilities (iii) Other Current Liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Current Liabilities	2 Current Assets		
(ii) Investments (b) Other current assets Total Current Assets 2,806 TOTAL ASSETS 20,92,805 20 II. EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity (5,65,649) (4) Total Equity (3) Equity (5,65,549) (4) Liabilities Non Current Liabilities (a) Financial liabilities (ii) Deferred tax liability (net) Total Non Current Liabilities (a) Financial liabilities (a) Financial liabilities (b) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (ii) Other Financial liabilities (ii) Other Financial liabilities (iii) Other Financial liabilities	(a) Financial assets		
(b) Other current assets Total Current Assets 2,806 TOTAL ASSETS 20,92,805 20 II. EQUITY AND LIABILITIES Equity (a) Equity share capital (5,65,649) (4 Total Equity (5,65,549) (4 Liabilities Non Current Liabilities (a) Financial liabilities (i) Borrowings (20,95,929) 20 (ii) Other financial liabilities (iii) Deferred tax liability (net) 357 Total Non Current Liabilities (a) Financial liabilities (b) Total outstanding dues of Micro and Small Enterprise (a) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (ii) Other Financial liabilities (ii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (5) Other current liabilities (6) Other current liabilities	(i) Cash and cash equivalents	940	394
Total Current Assets	(ii) Investments	894	3,480
TOTAL ASSETS	(b) Other current assets	972	459
II. EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Total Equity (5,65,649) (4) Liabilities Non Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (iii) Deferred tax liability (net) Total Non Current Liabilities (a) Financial liabilities (ii) Deferred tax liability (net) Total Non Current Liabilities (a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other current liabilities (iii) Other current liabilities	Total Current Assets	2,806	4,333
Equity (a) Equity share capital 100 (b) Other equity (5,65,649) (4,	TOTAL ASSETS	20,92,805	20,94,332
Equity (a) Equity share capital 100 (b) Other equity (5,65,649) (4,			
(a) Equity share capital (b) Other equity Total Equity Liabilities Non Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (iii) Deferred tax liability (net) Total Non Current Liabilities (a) Financial liabilities (b) Total outstanding dues of Micro and Small Enterprise (ii) Other Financial liabilities (ii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Current Liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Current liabilities			
(b) Other equity Total Equity (5,65,649) (4 Liabilities 1 Non Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (iii) Deferred tax liability (net) Total Non Current Liabilities (a) Financial liabilities (a) Financial liabilities (b) Total outstanding dues of Micro and Small Enterprise (ii) Other Financial liabilities (ii) Other Financial liabilities (ii) Other Financial liabilities (ii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Financial liabilities (iii) Other Current liabilities (iii) Other Current liabilities (iii) Other Current liabilities (iii) Other Current liabilities			
Total Equity Liabilities Non Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (iii) Deferred tax liability (net) Total Non Current Liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities (c) Other current liabilities (d) Other current liabilities (e) Other current liabilities (f) Other current liabilities (g) Other current liabilities (h) Other current liabilities		I	100
Liabilities Non Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (iii) Deferred tax liability (net) Total Non Current Liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities 18 (b) Other current liabilities			(4,20,278)
1 Non Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (iii) Deferred tax liability (net) Total Non Current Liabilities (a) Financial liabilities (a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities (a) Financial liabilities (b) Other current liabilities (c) Total outstanding dues of creditors other than Micro and Small Enterprise (c) Total outstanding dues of creditors other than Micro and Small Enterprise (c) Total outstanding dues of creditors other than Micro and Small Enterprise (c) Other current liabilities	Total Equity	(5,65,549)	(4,20,178)
(a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (iii) Deferred tax liability (net) Total Non Current Liabilities (a) Financial liabilities (a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (ii) Other current liabilities			
(i) Borrowings (ii) Other financial liabilities (iii) Deferred tax liability (net) Total Non Current Liabilities (a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities (iii) Other current liabilities (iv) Other current liabilities			
(ii) Other financial liabilities (iii) Deferred tax liability (net) Total Non Current Liabilities 26,58,049 25 Current Liabilities (a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities 5,61,763 25 26,58,049 25	(a) Financial liabilities		
(iii) Deferred tax liability (net) Total Non Current Liabilities 2 Current Liabilities (a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities 5	(i) Borrowings	20,95,929	20,95,581
Total Non Current Liabilities 2 Current Liabilities (a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities 5	(ii) Other financial liabilities	5,61,763	4,17,775
2 Current Liabilities (a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities 5		357	471
(a) Financial liabilities (a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities 5	Total Non Current Liabilities	26,58,049	25,13,827
(a) Total outstanding dues of Micro and Small Enterprise (b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities (18)			
(b) Total outstanding dues of creditors other than Micro and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities 237 18 (b) Other current liabilities 5	(a) Financial liabilities		
and Small Enterprise (ii) Other Financial liabilities (b) Other current liabilities 18	(a) Total outstanding dues of Micro and Small Enterprise	45	45
(b) Other current liabilities 5		237	485
•	(ii) Other Financial liabilities	18	117
Total Current Liabilities 305	(b) Other current liabilities	5	36
	Total Current Liabilities	305	683
TOTAL EQUITY AND LIABILITIES 20,92,805 20,	TOTAL EQUITY AND LIABILITIES	20,92,805	20,94,332

Date: November 12, 2020

Place: Mumbai



For JTPM Atsali Limited

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:

N	Nos.	Paid up value (Rs.in thousand)	Asset coverage Ratio	Previous payment due date		Next payment due date			
Non- Convertible				Principal	Interest	Principal		Interest	
debenture						Amount (Rs.in	Date	Amount (Rs.in	Date
						thousand)		thousand)	
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

Nich

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

+ 91(22) 4085 1000 Email contact@shahgupta.com

Tel: +91(22) 2262 3000

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

& Chefin

Vipul K. Choksi

Partner

Membership No. 37606 UDIN: 20037606AAAACV5669

Place: Mumbai

Date: November 12, 2020