

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 28, 2021

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,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held on May 28, 2021, inter alia, considered and approved the Audited Financial Results for the year ended March 31, 2021.

Accordingly, please find enclosed herewith the following:

- i. Audited Financial Results for the year ended March 31, 2021 in the specified format along with the Auditors Report of Statutory Auditor as required under Regulation 52 of SEBI LODR;
- ii. Declaration in respect of unmodified opinion in Audit Report as required under Regulation 52(3) of SEBI LODR;

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

Encl: As above

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 the half year and year ended March 31, 2021

Rs. in thousand

| Sr. No. | Particulars | Half Year Ended | | Year Ended | |
|--------------|---|-------------------|-------------------|-------------------|-------------------|
| | | March 31, 2021 | March 31, 2020 | March 31, 2021 | March 31, 2020 |
| | | Unaudited | Unaudited | Audited | Audited |
| I. | Income | | | | |
| | a) Revenue from operations | 81,452 | 12,540 | 81,452 | 12,540 |
| | b) Other income | 11 | 109 | 76 | 261 |
| | Total income (I) | 81,462 | 12,649 | 81,528 | 12,801 |
| II. | Expenses | | | | |
| | a) Purchase of stock in trade | 81,343 | 12,510 | 81,343 | 12,510 |
| | b) Employee benefits expenses | 490 | 490 | 980 | 980 |
| | c) Finance cost | 1,57,423 | 1,41,317 | 3,01,864 | 2,70,211 |
| | d) Other expenses | 1,217 | 1,060 | 1,837 | 1,531 |
| | Total expenses (II) | 2,40,473 | 1,55,377 | 3,86,024 | 2,85,232 |
| III. | Loss before tax (I-II) | (1,59,011) | (1,42,728) | (3,04,496) | (2,72,431) |
| IV. | Tax expense | | | | |
| | (a) Current tax | - | - | - | - |
| | (b) Deferred tax | (110) | (10) | (224) | (187) |
| | Total tax expense (IV) | (110) | (10) | (224) | (187) |
| V. | Net loss after tax for the period/ year (III-IV) | (1,58,900) | (1,42,718) | (3,04,272) | (2,72,244) |
| VI. | Other comprehensive income | - | - | - | - |
| VII. | Total comprehensive loss for the period/ year (V+VI) | (1,58,900) | (1,42,718) | (3,04,272) | (2,72,244) |
| VIII. | Paid up equity share capital (face value of Rs.10 per share) | 100 | 100 | 100 | 100 |
| IX. | Other equity excluding revaluation reserve | - | - | (7,24,550) | (4,20,278) |
| X. | Debenture redemption reserve | - | - | - | - |
| XI. | Paid-up debt capital | - | - | 20,96,306 | 20,95,581 |
| XII. | Networth | - | - | (7,24,450) | (4,20,178) |
| XIII. | Earnings per equity share (not annualised) Basic and Diluted (in Rs.) | (15,890.04) | (14,271.77) | (30,427.24) | (27,224.37) |
| XIV. | Debt service coverage ratio (refer (i) below) | (0.0007) | (0.0006) | (0.0011) | (0.0009) |
| XV. | Interest service coverage ratio (refer (ii) below) | (0.01) | (0.01) | (0.01) | (0.01) |
| XVI. | Debt-equity ratio (refer (iii) below) | N/A* | 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 March 31, 2021 | As at March 31, 2020 |
|---|-------------------|-------------------------|-------------------------|
| | | Audited | Audited |
| I. Assets | | | |
| 1 Non-current assets | | | |
| (a) Financial assets | | | |
| (i) Investments | 20,89,999 | 20,89,999 | |
| (ii) Other financial assets | 209 | - | |
| (b) Income tax assets (Net) | 65 | - | |
| Total non-current assets | 20,90,273 | 20,89,999 | |
| 2 Current assets | | | |
| (a) Financial assets | | | |
| (i) Investments | - | 3,480 | |
| (ii) Cash and cash equivalents | 856 | 394 | |
| (b) Other current assets | 747 | 459 | |
| Total current assets | 1,603 | 4,333 | |
| Total assets | 20,91,876 | 20,94,332 | |
| II. Equity and liabilities | | | |
| Equity | | | |
| (a) Equity share capital | 100 | 100 | |
| (b) Other equity | (7,24,550) | (4,20,278) | |
| Total equity | (7,24,450) | (4,20,178) | |
| Liabilities | | | |
| 1 Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 20,96,306 | 20,95,581 | |
| (ii) Other financial liabilities | 7,18,706 | 4,17,775 | |
| (b) Deferred tax liability (net) | 247 | 471 | |
| Total non-current liabilities | 28,15,259 | 25,13,827 | |
| 2 Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Trade payables | | | |
| (a) Total outstanding dues of micro and small Enterprise | 50 | 45 | |
| (b) Total outstanding dues of creditors other than micro and small Enterprise | 625 | 485 | |
| (ii) Other financial liabilities | 280 | 117 | |
| (b) Other current liabilities | 112 | 36 | |
| Total current liabilities | 1,067 | 683 | |
| Total equity and liabilities | 20,91,876 | 20,94,332 | |



By order of the Board
For JTPM Atsali Limited

Nikhil Gahrotra
Nikhil Gahrotra
Director
DIN: 01277756

Date: May 28, 2021
Place: Mumbai

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 respective meetings held on May 28, 2021. The statutory auditors of the Company have carried out audit of the above audited standalone financial results for the year ended March 31, 2021.
- 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% | - | 28.08.2020 | 20,90,000 | 28.08.2048 | 209 | 28.08.2021 |

- 5 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.
- 6 The figures for the half years ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the half year for the relevant financial year which were subjected to limited review by the statutory auditors.
- 7 Previous year/period figures have been reclassified/regrouped, wherever necessary.

For JTPM Atsali Limited



Nikhil Gahrotra
Director
Date: May 28, 2021
DIN: 01277756



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 half year ended and for the year ended March 31, 2021, ("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 half year ended as well as the year ended March 31 2021

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, 2021 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.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results 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 Annual Standalone Financial Results.

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 half year ended March 31, 2021 and March 31, 2020, are balancing figures between audited figures in respect of full financial year and the published year to date figures upto half years for the relevant 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 above matter.

For **SHAH GUPTA & Co.**

Chartered Accountants

Firm Registration No.: 109574W



Vipul K. Choksi

Partner

Membership No.: 037606

UDIN: 21037606AAAABS4405

Place: Mumbai

Date: May 28, 2021

JTPM ATSALI LIMITED

REGISTERED OFFICE: GRAND PALLADIUM, 6TH FLOOR, 175 CST ROAD, KOLIVERY VILLAGE,
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CIN: U27320MH2018PLC304905,

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

May 28, 2021

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

| | |
|-------------------|--------|
| Scrip Code | 958218 |
|-------------------|--------|

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, 2021

Pursuant to Regulation 52(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 I, Rahul Kumar Mundra, 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 Financial Results of the Company for the financial year ended March 31, 2021 with unmodified opinion.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For JTPM Atsali Limited



Rahul Kumar Mundra
Chief Financial Officer