

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 11, 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, 2021 ("SEBI LODR")

Dear Sir,

We wish to inform you that the Board of Directors at its meeting held on November 11, 2021, inter alia, considered and approved the Un-audited Financial Results along with Auditors Limited Review Report on the results for the second quarter and half year ended September 30, 2021.

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, 2021 containing the information required under Regulation 52 (2)(f) & 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
SURESHKUMAR MAKWANA
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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 unaudited Standalone Financial results for quarter and the half yearly ended September 30, 2021

Rs. in thousand

Sr. No.	Particulars	Quarter ended	Half year ended		Year ended
		September 30, 2021	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Audited
I.	Income				
	a) Revenue from operations	12,117	47,119	-	81,452
	b) Other income	-	-	65	76
	Total income (I)	12,117	47,119	65	81,528
II.	Expenses				
	a) Purchase of stock in trade	12,107	47,085	-	81,343
	b) Employee benefits expenses	245	490	490	980
	c) Finance cost	81,134	161,819	144,441	301,864
	d) Other expenses	405	827	620	1,837
	Total expenses (II)	93,891	210,221	145,551	386,024
III.	Loss before tax (I-II)	(81,774)	(163,102)	(145,486)	(304,496)
IV.	Tax expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	(49)	(97)	(114)	(224)
	Total tax expense (IV)	(49)	(97)	(114)	(224)
V.	Net loss after tax for the period/ year (III-IV)	(81,725)	(163,005)	(145,372)	(304,272)
VI.	Other comprehensive income	-	-	-	-
VII.	Total comprehensive loss for the period/ year (V+VI)	(81,725)	(163,005)	(145,372)	(304,272)
VIII.	Paid up equity share capital (face value of Rs.10 per share)	100	100	100	100
IX.	Other equity excluding revaluation reserve	(887,554)	(887,554)	(565,649)	(724,550)
X.	Debenture redemption reserve	-	-	-	-
XI.	Paid-up debt capital	2,096,692	2,096,692	2,095,929	2,096,306
XII.	Earnings per equity share (not annualised) Basic and Diluted (in Rs.)	(8,172.48)	(16,300.49)	(14,537.20)	(30,427.24)

Date: November 11, 2021
Place: Mumbai



For JTPM Atsali Limited


Nikhil Ganrotra
Director
DIN: 01277756

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 November 11, 2021. The statutory auditors have carried out limited review of the above standalone financial results for the quarter and half yearly ended September 30, 2021. However, the statement of cash flows for the corresponding half yearly ended September 30, 2020, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review by the auditors.
- 2 The Directors of the Company have given careful consideration to the liquidity of the Company having regard to its negative net-worth of Rs.887,454 thousand and current liabilities exceeding current assets by Rs.902 thousand, as at September 30, 2021. The Company would be receiving the continual unconditional financial support committed by an investing party, as and when needed. Having regard to the above, the financial results have been prepared on a going concern basis.
- 3 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.

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

Non- Convertible debenture	Nos.	Paid up value (Rs.in thousand)	Asset coverage Ratio*
0.01% NCD	2,090	2,090,000	287%

*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)

- 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 Previous year/period figures have been reclassified/regrouped, wherever necessary.



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 six months ended 30 September, 2021:

Sr. No.	Particulars	Quarter ended	Half year ended		Year ended
		September 30, 2021	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited#	Unaudited#	Unaudited#	Audited#
I	Debt equity ratio	N/A*	N/A*	N/A*	N/A*
II	Debt service coverage ratio	(0.0003)	(0.0006)	(0.0005)	(0.0011)
III	Interest service coverage ratio	(0.01)	(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 (Rs. in thousands)	8,269	8,269	7,920	8,092
V	Net worth (Rs. in thousands)	(887,454)	(887,454)	(565,549)	(724,450)
VI	Net loss after tax (Rs. in thousands)	(81,725)	(163,005)	(145,372)	(304,272)
VII	Earnings per share (in Rs.)	(8,172.48)	(16,300.49)	(14,537.20)	(30,427.24)
VIII	Current ratio	0.73	0.73	9.19	1.50
IX	long term debt to working capital	(2,325.27)	(2,325.27)	838.03	3,910.30
X	Bad debts to account receivable ratio	N/A	N/A	N/A	N/A
XI	Current liability ratio	0.002	0.002	0.0001	0.001
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	-1.94%	-0.9 / %	- / 59%	-1.0 / %
XVI	Net profit margin	-674.45%	-345.94%	-225066%	-373.21%
XVII	Sector specific equivalent ratios	N/A	N/A	N/A	N/A

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

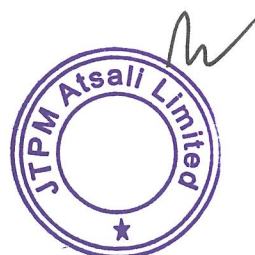
* As the networth is negative, debt/equity ratio has not been computed.

\$ company taken full paymnet in advance realted 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



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Grand Palladium, 6th Floor, 175 CST Road,
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CIN No. U27320MH2018PLC304905
STATEMENT OF ASSETS AND LIABILITIES

Rs. in thousand

Particulars		As at September 30, 2021	As at March 31, 2021
		Unaudited	Audited
I. Assets			
1 Non-current assets			
(a) Financial assets			
(i) Investments	2,089,999	2,089,999	
(ii) Other financial assets	209	209	
(b) Income tax assets (Net)	114	65	
Total non-current assets	2,090,322	2,090,273	
2 Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	1,254	856	
(b) Other current assets	1,221	747	
Total current assets	2,475	1,603	
Total assets	2,092,797	2,091,876	
II. Equity and liabilities			
Equity			
(a) Equity share capital	100	100	
(b) Other equity	(887,554)	(724,550)	
Total equity	(887,454)	(724,450)	
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	2,096,692	2,096,306	
(ii) Other financial liabilities	880,033	718,706	
(b) Deferred tax liability (net)	150	247	
Total non-current liabilities	2,976,875	2,815,259	
2 Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
(a) Total outstanding dues of micro and small Enterprise	22	50	
(b) Total outstanding dues of creditors other than micro and small Enterprise	3,311	625	
(ii) Other financial liabilities	18	280	
(b) Other current liabilities	25	112	
Total current liabilities	3,376	1,067	
Total equity and liabilities	2,092,797	2,091,876	

For JTPM Atsali Limited



Nikhil Gahrotra
Director
DIN: 01277756



Date: November 11, 2021
Place: Mumbai

JTPM ATSALI LIMITED

Standalone statement of Cash flows for the half year ended September 30, 2021

Rs. in thousand

	Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
A.	Cash flows from operating activities		
	Loss before tax	(163,101)	(145,486)
	Adjustment for:		
	Profit on sale of investment	-	65
	Interest expenses	161,819	144,441
	Operating loss before working capital changes	(1,282)	(980)
	Movements in working capital		
	(Increase) /decrease in other current assets	(474)	(513)
	Increase / (decrease) trade payables	2,657	(249)
	Increase/ (decrease) in other financial (current) liabilities	(262)	(99)
	Increase/(decrease) in other current liabilities	(87)	(31)
	Cash generated/ (used) in operations	552	(1,872)
	Direct taxes (paid)/refund	(49)	-
	Net cash generated/(used) in operating activities	503	(1,872)
B.	Cash flows from investing activities		
	Sale of current investment	-	2,522
	Net cash generated / (used) in investing activities	-	2,522
C.	Cash flows from financing activities		
	Fianance cost paid	(105)	(104)
	Net cash generated / (used) in financing activities	(105)	(104)
	Net increase in cash and cash equivalents (A+B+C)	398	546
	Cash and cash equivalents at the beginning of the year	856	394
	Cash and cash equivalents at the end of the year	1,254	940

For JTPM Atsali Limited

Nikhil Gahrotra

Director

DIN: 01277756

Date: November 11, 2021

Place: Mumbai



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 quarter and half year ended September 30, 2021 (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.
5. Attention is drawn to Note-1 of the Statement which states that the statement of cash flows for the corresponding six months ended 30 September, 2020, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review. Our opinion is not qualified in respect of this matter.

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



Vipul K. Choksi

Partner

Membership No. 37606

UDIN:21037606AAAADS8138



Place: Mumbai
Date: November 11, 2021