

# JTPM ATSALI LIMITED

REGISTERED OFFICE: GRAND PALLADIUM, 6<sup>TH</sup> FLOOR, 175 CST ROAD, KOLIVERY VILLAGE,  
MMRDA AREA, SANTACRUZ EAST, MUMBAI CITY, MAHARASHTRA, INDIA, 400098  
CIN: U27320MH2018PLC304905,  
Contact no: 022-3957 1454; Email ID: [jtpmatsali@aioncp.com](mailto:jtpmatsali@aioncp.com); [www. Jtpmatsali.com](http://www.Jtpmatsali.com)

---

May 28, 2019

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, 2019, inter alia, considered and approved the Audited Financial Results for the year ended March 31, 2019.

Accordingly, please find enclosed herewith the following:

- i. Audited Financial Results for the year ended March 31, 2019 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;
- iii. Certificate from Catalyst Trusteeship Limited, Debenture Trustee, in accordance with Regulations 52(5) of SEBI (LODR) for the half year and year ended March 31, 2019; and
- iv. Statement with respect to material deviations in use of proceeds of issue of non-convertible debt securities as required under Regulations 52(7) of SEBI (LODR) for the half year and year ended March 31, 2019.

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



**JTPM ATSALI LIMITED**

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

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2019**

Rs. in thousand

Sr. No.	Particulars	Half Year Ended		Year Ended	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
		Audited	Audited (refer note 3)	Audited	Audited (refer note 3)
<b>I.</b>	<b>INCOME</b>				
	a) Revenue from operations	16,148	-	16,148	-
	b) Other income	19	-	19	-
	<b>Total Income (I)</b>	<b>16,167</b>	<b>-</b>	<b>16,167</b>	<b>-</b>
<b>II.</b>	<b>EXPENSES</b>				
	a) Purchase of stock in trade	16,112	-	16,112	-
	b) Employee benefits expenses	170	-	170	-
	c) Finance cost	148,893	-	148,918	-
	d) Other expenses	587	23	1,035	23
	<b>Total Expenses (II)</b>	<b>165,762</b>	<b>23</b>	<b>166,234</b>	<b>23</b>
<b>III.</b>	<b>Loss before tax (I-II)</b>	<b>(149,595)</b>	<b>(23)</b>	<b>(150,067)</b>	<b>(23)</b>
<b>IV.</b>	<b>Tax expense</b>				
	a) Current tax	-	-	-	-
	b) Deferred tax	657	-	657	-
	<b>Total tax expense (IV)</b>	<b>657</b>	<b>-</b>	<b>657</b>	<b>-</b>
<b>V.</b>	<b>Net Loss after tax for the period (III-IV)</b>	<b>(150,253)</b>	<b>(23)</b>	<b>(150,725)</b>	<b>(23)</b>
<b>VI.</b>	<b>Other Comprehensive Income</b>	-	-	-	-
<b>VII.</b>	<b>Total Comprehensive Income for the period (V+VI)</b>	<b>(150,253)</b>	<b>(23)</b>	<b>(150,725)</b>	<b>(23)</b>
<b>VIII.</b>	<b>Paid up equity share capital</b> (face value of Rs.10 per share)	100	100	100	100
<b>IX.</b>	<b>Other equity excluding revaluation reserve</b>	-	-	(148,477)	(23)
<b>X.</b>	<b>Debenture redemption reserve (refer note 7)</b>	-	-	-	-
<b>XI.</b>	<b>Paid-up debt capital</b>	-	-	2,095,343	-
<b>XII.</b>	<b>Networth</b>	-	-	(148,377)	77
<b>XIII.</b>	<b>Earnings per equity share (not annualised)</b> Basic and Diluted (in Rs.)	(15,025.25)	(2.25)	(15,072.48)	(2.25)
<b>XIV.</b>	<b>Debt service coverage ratio (refer (i) below)</b>	(0.0003)	Not Applicable	(0.0005)	Not Applicable
<b>XV.</b>	<b>Interest service coverage ratio (refer (ii) below)</b>	(0.0047)	Not Applicable	(0.0077)	Not Applicable
<b>XVI.</b>	<b>Debt-equity ratio (refer (iii) below)</b>	N.A.*	Not Applicable	N.A.*	Not Applicable

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

**Notes:**

- 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).
- Interest service coverage ratio: Profit before depreciation, Net finance charges and exceptional items / Net finance charges
- Debt-equity ratio: Total borrowings / Networth





## JTPM Astali Limited

### Notes to Accounts:

- The financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in continuation to Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016.
- The above audited financial results for the half year and year ended March 31, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on May 28, 2019.
- The comparative results for the previous year have been disclosed from the date of incorporation of the Company i.e. 7 February 2018 till March 31, 2018. In view of the aforesaid results for the current half year and year ended March 31, 2019 are not comparable to the previous period.
- The Resolution Plan in relation to Monnet Ispat & Energy Limited ("MIEL") under the insolvency Bankruptcy Code, 2016, submitted by the Consortium of JSW Steel Limited and AION Investments Private II Limited, was approved by the National Company Law Tribunal ('NCLT') on 24 July 2018 (Order date), with modifications. Pursuant to such approval, on 28 August 2018, the Company subscribed to Compulsorily Convertible Preference Shares and Equity Shares of erstwhile Milloret Steel Limited, now MIEL.
- 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.
- Details of unsecured Non-Convertible Debentures (NCDs) are as follows:

Non-Convertible debenture	Nos.	Paid up value (Rs.in thousand)	Asset cover	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	2,090,000	100%	-	-	2,090,000	28.08.2048	209	28.08.2019

- Due to inadequacy of profits, the Company is not required to create Debenture Redemption Reserve in terms of Section 71 of the Companies Act, 2013.
- 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.
- The Statement includes the results for the half year ended March 31, 2019 being the balancing figure in respect of the year ended March 31, 2019, audited for the purpose of above results, and the published year to date figures up to September 30, 2018 which were subjected to limited review.
- Previous year/period figures have been reclassified/regrouped, wherever necessary.

For JTPM Astali Limited

  
**Nikhil Gahotra**  
 Director  
 28-May-19  
 DIN: 01277756



**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, 2019	As at March 31, 2018
		Audited	Audited
<b>I. ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Financial assets			
(i) Investments	2,089,999	-	
<b>Total Non Current Assets</b>	<b>2,089,999</b>	<b>-</b>	
<b>2 Current Assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents	3,359	100	
(ii) Investments	3,019	-	
(b) Other current assets	91	-	
<b>Total Current Assets</b>	<b>6,469</b>	<b>100</b>	
<b>TOTAL ASSETS</b>	<b>2,096,468</b>	<b>100</b>	
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	100	100	
(b) Other equity	(148,477)	(23)	
<b>Total Equity</b>	<b>(148,377)</b>	<b>77</b>	
<b>Liabilities</b>			
<b>1 Non Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	2,095,343	-	
(ii) Other financial liabilities	148,455	-	
(b) Deferred tax liability (net)	657	-	
<b>Total Non Current Liabilities</b>	<b>2,244,455</b>	<b>-</b>	
<b>2 Current Liabilities</b>			
(a) Other current liabilities	390	23	
<b>Total Current Liabilities</b>	<b>390</b>	<b>23</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,096,468</b>	<b>100</b>	



Date: May 28, 2019  
Place: Mumbai



For JTPM Atsali Limited

  
**Nikhil Gahrotra**  
Director  
DIN: 01277756



# Shah Gupta & Co.

## Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF JTPM ATSALI LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **JTPM ATSALI LIMITED** ("the Company"), for half year and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.

This Statement, which is responsibility of the Company's Management and is approved by the Board of Directors, has been compiled from the related Ind AS Standalone Financial Statement which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of Companies Act, 2013 ('Ind AS') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Ind AS Standalone Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our audit opinion.

3. 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 SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016; and  
(ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the period ended March 31, 2019.
4. The Statement includes the results for the half year ended March 31, 2019 being the balancing figure in respect of the year ended March 31, 2019, audited for the purpose of above results, and the published year to date figures up to September 30, 2018 which were subjected to limited review.

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

*Naresh*

**Naresh Bhuta**  
Partner  
Membership No: 135823



Place: Mumbai  
Date: May 28, 2019

# JTPM ATSALI LIMITED

REGISTERED OFFICE: GRAND PALLADIUM, 6<sup>TH</sup> FLOOR, 175 CST ROAD, KOLIVERY VILLAGE,  
MMRDA AREA, SANTACRUZ EAST, MUMBAI CITY, MAHARASHTRA, INDIA, 400098

CIN: U27320MH2018PLC304905,

Contact no: 022-3957 1454; Email ID: [jtpmatsali@aioncp.com](mailto:jtpmatsali@aioncp.com); [www. Jtpmatsali.com](http://www.Jtpmatsali.com)

---

May 28, 2019

To  
BSE Limited,  
1<sup>st</sup> 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, 2019**

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, 2019 with unmodified opinion.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

**For JTPM Atsali Limited**

*Rahul mundra*

**Rahul Kumar Mundra**  
Chief Financial Officer



No.CTL/DEB/19-20/Noting Certificate  
28<sup>th</sup> May,2019

To

**JTPM Atsali Limited (Issuer)**  
Grand Palladium, 6th Floor,  
175 CST Road, Kolivery Village,  
MMRDA Area, Santacruz East,  
Mumbai-400098

### **CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

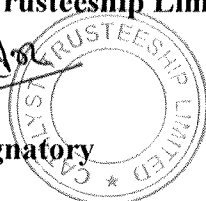
[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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 Issuer")** for the half year ended 31<sup>st</sup> March,2019.

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 and Half-yearly Compliances submitted by Company*



# JTPM ATSALI LIMITED

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

Contact no: 022-3957 1454; Email ID: [jtpmatsali@aioncp.com](mailto:jtpmatsali@aioncp.com); [www. Jtpmatsali.com](http://www.Jtpmatsali.com)

---

May 28, 2019

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

Dear Sir/Madam,

**Subject: Submission of Statement under 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that there were no deviations in use of proceeds of issue of non-convertible debt securities from the objects stated in the offer documents, for the half year and year ended March 31, 2019.

Please take the above on record.

Thanking you,

Yours faithfully,

**For JTPM Atsali Limited**



**Nikhil Omprakash Gahrotra**  
Director  
DIN: 01277756

