

# 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: 022-4286 6108; Email ID: [csjtpmatsali@jsw.in](mailto:csjtpmatsali@jsw.in); [www.Jtpmatsali.com](http://www.Jtpmatsali.com)

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November 11, 2022

To,  
BSE Limited,  
P.J. Towers, Dalal Street, Fort,  
Mumbai - 400 001

<b>ISIN Numbers:</b>	<b>INE01F208016</b>	<b>INE01F208024</b>
<b>Scrip Codes:</b>	<b>958218</b>	<b>973702</b>

**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 Friday, November 11, 2022, inter alia, considered and approved the Un-audited Financial Results along with Auditors Limited Review Report on the results for the second quarter ended September 30, 2022.

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 first quarter ended June 30, 2022 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.

The meeting commenced at 5.00 p.m. and concluded at 5.35. p.m.

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**

CC: Catalyst Trusteeship Limited,  
Windsor, 6<sup>th</sup> Floor, Office No-604,  
C.S.T. Road, Kalina, Santacruz (East),  
Mumbai-400 098

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

Statement of Unaudited Standalone Financial results for the quarter and six months ended September 30, 2022

₹ in thousand, except per share data

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	<b>Income</b>						
	a) Revenue from operations	1,502	-	12,117	1,502	47,119	47,119
	b) Other income	304	247	-	551	-	6,562
	<b>Total income (I)</b>	<b>1,806</b>	<b>247</b>	<b>12,117</b>	<b>2,053</b>	<b>47,119</b>	<b>53,681</b>
II.	<b>Expenses</b>						
	a) Purchase of stock in trade	1,500	-	12,107	1,500	47,085	47,085
	b) Employee benefits expenses	185	185	245	370	490	971
	c) Finance cost	1,27,286	1,22,588	81,134	2,49,874	1,61,819	3,72,646
	d) Other expenses	368	835	405	1,203	827	2,100
	<b>Total expenses (II)</b>	<b>1,29,339</b>	<b>1,23,608</b>	<b>93,891</b>	<b>2,52,947</b>	<b>2,10,221</b>	<b>4,22,802</b>
III.	<b>Loss before tax (I-II)</b>	<b>(1,27,533)</b>	<b>(1,23,361)</b>	<b>(81,774)</b>	<b>(2,50,894)</b>	<b>(1,63,102)</b>	<b>(3,69,121)</b>
IV.	<b>Tax expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(32)	(31)	(49)	(63)	(97)	162
	<b>Total tax expense (IV)</b>	<b>(32)</b>	<b>(31)</b>	<b>(49)</b>	<b>(63)</b>	<b>(97)</b>	<b>162</b>
V.	<b>Net loss after tax for the period/ year (III-IV)</b>	<b>(1,27,501)</b>	<b>(1,23,330)</b>	<b>(81,725)</b>	<b>(2,50,831)</b>	<b>(1,63,005)</b>	<b>(3,69,283)</b>
VI.	<b>Other comprehensive income/(loss)</b>						
	A (i) Items that will not be reclassified to profit or loss						
	(a) Equity instruments through other comprehensive income	1,90,804	(5,64,483)	-	(3,73,679)	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(21,828)	64,577	-	42,749	-	-
	<b>Total comprehensive income/(loss), net of taxes</b>	<b>1,68,976</b>	<b>(4,99,906)</b>	<b>-</b>	<b>(3,30,930)</b>	<b>-</b>	<b>-</b>
VII.	<b>Total comprehensive income/(loss) for the period/ year (V+VI)</b>	<b>41,475</b>	<b>(6,23,236)</b>	<b>(81,725)</b>	<b>(5,81,761)</b>	<b>(1,63,005)</b>	<b>(3,69,283)</b>
VIII.	<b>Paid up equity share capital</b> (face value of ₹ 10 per share)	100	100	100	100	100	100
IX.	<b>Other equity excluding revaluation reserve</b>	(16,75,595)	(17,17,069)	(8,87,554)	(16,75,595)	(8,87,554)	(10,93,833)
X.	<b>Debt redemption reserve</b>	-	-	-	-	-	-
XI.	<b>Paid-up debt capital</b>	32,37,280	32,37,168	20,96,692	32,37,280	20,96,692	32,36,834
XII.	<b>Earnings/(loss) per equity share (not annualised)</b> Basic and Diluted (in ₹)	(12,750.12)	(12,333.03)	(8,172.48)	(25,083.06)	(16,300.49)	(36,928.26)

For JTPM Atsali Limited

Bhushan Prasad  
Director  
DIN: 05351746



Date: November 11, 2022  
Place: Mumbai



**JTPM ATSALI LIMITED****Standalone Statement of Assets and Liabilities**

₹ in thousand

Particulars	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
<b>I. Assets</b>		
<b>1 Non-current assets</b>		
(a) Financial assets		
(i) Investments	28,19,565	31,93,245
(ii) Other financial assets	323	323
(b) Income tax assets (net)	831	759
(c) Deferred tax assets (net)	42,404	-
<b>Total non-current assets</b>	<b>28,63,123</b>	<b>31,94,327</b>
<b>2 Current assets</b>		
(a) Financial assets		
(i) Cash and cash equivalents	37,757	38,996
(ii) Other financial assets	9	3
(b) Other current assets	1,369	1,111
<b>Total current assets</b>	<b>39,135</b>	<b>40,110</b>
<b>Total assets</b>	<b>29,02,258</b>	<b>32,34,437</b>
<b>II. Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	100	100
(b) Other equity	(16,75,595)	(10,93,833)
<b>Total equity</b>	<b>(16,75,495)</b>	<b>(10,93,733)</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	32,37,280	32,36,834
(ii) Other financial liabilities	13,39,572	10,90,300
(b) Deferred tax liability (net)	-	409
<b>Total non-current liabilities</b>	<b>45,76,852</b>	<b>43,27,543</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro and small Enterprise	-	23
(b) Total outstanding dues of creditors other than micro and small Enterprise	671	423
(ii) Other financial liabilities	100	147
(b) Other current liabilities	130	34
<b>Total current liabilities</b>	<b>901</b>	<b>627</b>
<b>Total equity and liabilities</b>	<b>29,02,258</b>	<b>32,34,437</b>

For JTPM Atsali Limited

*Bhushan Prasad*  
**Bhushan Prasad**  
 Director  
 DIN: 05351746



Date: November 11, 2022  
 Place: Mumbai



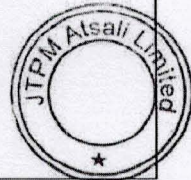
**JTPM ATSALI LIMITED****Standalone Statement of Cash flows for the six months ended September 30, 2022**

₹ in thousand

	Particulars	For the period ended September 30, 2022	For the year period September 30, 2021
<b>A.</b>	<b>Cash flows from operating activities</b>		
	Loss before tax	(2,50,895)	(1,63,101)
	Adjustment for:		
	Interest income on fixed deposit	(551)	-
	Interest expenses	2,49,874	1,61,819
	Operating loss before working capital changes	(1,572)	(1,282)
	<b>Movements in working capital</b>		
	(Increase) /decrease in other financial assets	(6)	(0)
	(Increase) /decrease in other current assets	(258)	(474)
	Increase / (decrease) trade payables	226	2,657
	Increase/ (decrease) in other financial (current) liabilities	(47)	(262)
	Increase/( decrease) in other current liabilities	96	(87)
	<b>Cash generated/ (used) in operations</b>	<b>(1,561)</b>	<b>552</b>
	Direct taxes (paid)/refund	(73)	(49)
	<b>Net cash generated/(used) in operating activities</b>	<b>(1,634)</b>	<b>503</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Interest income on fixed deposit	551	-
	<b>Net cash generated in investing activities</b>	<b>551</b>	<b>-</b>
<b>C.</b>	<b>Cash flows from financing activities</b>		
	Finance cost paid	(155)	(105)
	<b>Net cash used in financing activities</b>	<b>(155)</b>	<b>(105)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,239)</b>	<b>398</b>
	<b>Cash and cash equivalents at the beginning of the period</b>	<b>38,996</b>	<b>856</b>
	<b>Cash and cash equivalents at the end of the period</b>	<b>37,757</b>	<b>1,254</b>

For JTPM Atsali Limited

*Bhushan Prasad*  
**Bhushan Prasad**  
 Director  
 DIN: 03351746



Date: November 11, 2022  
 Place: Mumbai

**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, 2022. The statutory auditors of the Company have carried out limited review of the above standalone financial results for the quarter and six months ended September 30, 2022.
2. Details of unsecured Non-Convertible Debentures (NCDs) are as follows:

Non- Convertible debenture	Nos.	Paid up value (₹ in thousand)	Asset coverage Ratio*
0.01% NCD	3,230	32,30,000	160%

\*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).

3. As per Ind AS 108, the Company is primarily engaged, directly or indirectly, in the business of trading of steel, primarily operated in India.

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





5. 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, 2022:

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited#	Unaudited#	Unaudited#	Unaudited#	Unaudited#	Audited#
I	Debt equity ratio	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*
II	Debt service coverage ratio	(0.0019)	(0.0063)	(0.0003)	(0.0004)	(0.0006)	(0.0075)
III	Interest service coverage ratio	(0.002)	(0.006)	(0.008)	(0.004)	(0.008)	0.009
IV	Outstanding redeemable Preference shares:						
	Number of shares (in no.)	Nil	Nil	Nil	Nil	Nil	Nil
	Value (₹ in thousands)	Nil	Nil	Nil	Nil	Nil	Nil
V	Net worth (₹ in thousands)	(16,75,495)	(17,10,909)	(8,87,454)	(16,75,495)	(8,87,454)	(10,93,713)
VI	Net loss after tax (₹ in thousands)	(1,27,501)	(1,23,330)	(81,725)	(2,50,831)	(1,63,005)	(3,05,283)
VII	Earnings/(loss) per share (in ₹)	(12.786/12)	(12.333/6)	(8.172/48)	(25.083/66)	(16.300/49)	(36.928/26)
VIII	Current ratio	43.42	51.78	0.73	43.42	0.73	61.98
IX	Long term debt to working capital	84.67	83.85	(2,125.37)	84.67	(2,125.37)	81.98
X	Bad debts to account receivable ratio	N/A	N/A	N/A	N/A	N/A	N/A
XI	Current liability ratio	0.0002	0.0002	0.0016	0.0002	0.0016	0.0004
XII	Total debt to total assets	1.12	1.18	1.60	1.12	1.00	1.00
XIII	Debtors turnover\$	N/A	N/A	N/A	N/A	N/A	N/A
XIV	Inventory turnover@	N/A	N/A	N/A	N/A	N/A	N/A
XV	Operating margin	(10.17%)	(74.88%)	(1.91%)	(17.95%)	(9.97%)	(1.74%)
XVI	Net profit margin	(7.039/65%)	(49.916/75%)	(674.47%)	(12.217/43%)	(345.94%)	(687.92%)
XVII	Sector specific equivalent ratios	N/A	N/A	N/A	N/A	N/A	N/A

# Computed from the unaudited/audited financial information, as applicable.

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

\$ Company taken full payment in advance resulted 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



# Shah Gupta & Co.

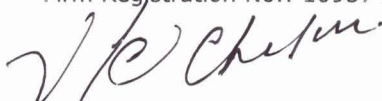
Chartered Accountants

## 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, 2022 (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 regulations).
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" ('Ind AS 34'), 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. 037606  
UDIN: 22037606BCWCEI7636



Place: Mumbai  
Date: November 11, 2022