

No. CTL/DEB/18-19/Noting Certificate
14th November, 2018

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

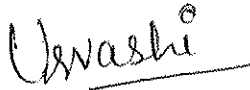
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[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 30th September, 2018.

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 submitted by Company



38, Bombay Mutual Building,
2nd Floor, Dr. D. N. Road, Fort,
Mumbai - 400 001.

Tel. : +91(22) 2262 3000/4085 1000
Email : contact@shahgupta.com
Web : www.shahgupta.com

Shah Gupta & Co.

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
JTPM Atsall Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Financial Results of JTPM Atsall Limited (the "Company") for the half year ended September 30, 2018 (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 modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 this Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized 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 modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016, 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

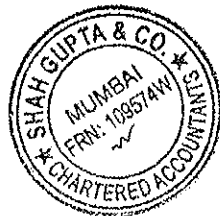
naresh
Naresh Bhuta
Partner
Membership No. 135823



Place: Mumbai
Date: November 14, 2018

JTPM ATSALI LIMITED
 Grand Palladium, 6th Floor, 175 CST Road,
 Koliwery Village, MMRDA Area,
 Santacruz(E), Mumbai - 400098
 CIN No. U27320MH2018PLC304905
STATEMENT OF ASSETS AND LIABILITIES

Particulars		Rs. in thousand	
		As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
I.	ASSETS		
1	Non Current Assets		
	(a) Financial assets		
	(i) Investment	2,089,999	-
	Total Non Current Assets	2,089,999	-
2	Current Assets		
	(a) Financial assets		
	(i) Cash and cash equivalents	6,882	100
	(b) Other current assets	48	-
	Total Current Assets	6,930	100
	TOTAL ASSETS	2,096,929	100
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	100	100
	(b) Other equity	(3,216)	(23)
	Total Equity	(3,116)	77
	Liabilities		
1	Non Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowing	2,100,000	-
	(ii) Other financial liabilities	19	-
	Total Non Current Liabilities	2,100,019	-
2	Current Liabilities		
	(a) Other current liabilities	26	23
	Total Current Liabilities	26	23
	TOTAL EQUITY AND LIABILITIES	2,096,929	100



JTPM ATSALI LIMITED
 Grand Palladium, 6th Floor, 178 CST Road,
 Kollery Village, MIDRDA Area,
 Santacruz(E), Mumbai - 400098
 CIN No. U27320MH2018PLC304903

Statement of Unaudited Financial Results for the half year ended September 30, 2018

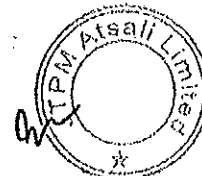
Rs. in thousand

Sr. No.	Particulars	Rs. in thousand	
		Half year ended	For the period from
		30.09.2018	07.02.2018 to
		Unaudited	31.03.2018 Audited
I.	Total Income	-	-
II.	EXPENSES		
	a) Finance Cost	24	-
	b) Other expenses	3,169	23
	Total Expenses (II)	3,193	23
III.	Loss before tax (I-II)	(3,193)	(23)
IV.	Tax expense	-	-
V.	Net Loss after tax for the period (III-IV)	(3,193)	(23)
VI.	Other Comprehensive Income	-	-
VII.	Total Comprehensive Income for the period (V+VI)	(3,193)	(23)
VIII.	Paid up equity share capital (face value of Rs.10 per share)	100	100
IX.	Other equity excluding revaluation reserve	-	(23)
X.	Debenture redemption reserve (refer note 6)	-	-
XI.	Paid-up debt capital	2,100,000	-
XII.	Networth	(3,116)	77
XIII.	Earnings per equity share (not annualised) Basic and Diluted (in Rs.)	(319.3)	(2.30)
XIV.	Debt service coverage ratio (refer (i) below)	(0.0015)	Not Applicable
XV.	Interest service coverage ratio (refer (ii) below)	(130.13)	Not Applicable
XVI.	Debt-equity ratio (refer (iii) below)	(673.88)	Not Applicable

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 Aisall Limited


Notes

- 1 The Resolution Plan in relation to Momet Ipat & Enery 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.
- 2 On 28 August 2018, the Company subscribed to 185,491,506 Compulsorily Convertible Preference Shares and 33,508,427 Equity Shares of erstwhile Mifloret Steel Limited, now MIEL.
- 3 During the period, the Board of Directors of the Company was reconstituted, and the present composition of the Board of Directors consists of Mr. Kalpesh Pankaj Kikani, Mr. Nikhil Omprakash Gadhotra and Mr. Manoj K. Atolia.
- 4 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.
- 5 Details of announced 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

- 6 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.
- 7 The comparative results for the previous period have been disclosed from the date of incorporation of the Company i.e. 7 February 2018.
- 8 The above results have been approved by the Board of Directors at their meeting held on 14 November 2018. The statutory auditors of the Company have carried out Limited Review of the results for the half year ended 30 September 2018.
- 9 Previous year/period figures have been reclassified/regrouped, wherever necessary to conform to the current periods classification.

For JTPM Aisall Limited


Nikhil Gadhotra
Director
14-Nov-18

