

Secretarial Department:

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Camp : Kolkata
January 9, 2012

1. Bombay Stock Exchange Ltd. (022)22723719/2037/2039/2041/2061
Corporate Relationship Department, 1st Floor, 2272 3121
New Trading Ring, Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001 **Code No. 503796**

2. The Manager (022) 2659 8237/8238
Listing Department, 66418124/25/26
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
C/1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051 **Symbol "DIGJAM"**

Dear Sir,

Sub: - Board Meeting held on January 9, 2012

The Board of Directors at their aforesaid meeting with a view to conserve the resources of the Company considered the proposal for conversion of the outstanding Preference Share Capital aggregating to Rs. 21.62 Crs into Equity Shares to be issued at a price determined by an independent valuer and, approved in principle the draft Scheme of Arrangement U/s. 391 and other applicable provisions of the Companies Act, 1956 subject to such approvals as may be necessary. A Committee of Directors of the Board was constituted and authorised, inter alia, to finalize and approve the Scheme and for other matters in connection therewith.

Kindly display this communication on the Notice Board of the Exchange for information of all concerned.

Thanking you,

Yours faithfully,
For DIGJAM Limited



(G.K. Sureka)
Company Secretary