

## DIGJAM LIMITED

**DIGJAM**

Aerodrome Road,  
Jamnagar – 361 006, India.  
e-mail: cosec@digjam.co.in

June 24, 2021

BSE Ltd.  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001

National Stock Exchange of India Ltd.  
Listing Department,  
'Exchange Plaza', C/1, Block G,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai 400 051

Code No. 539979

Symbol "DIGJAMLTDT"

Dear Sir,

**Sub: Intimation of outcome of the Meeting of the Board of Directors held on June 24, 2021**

**Ref: Disclosure under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

This has reference to our letter dated June 17, 2021 and in accordance with Regulation 33 and Regulation 30 read with Schedule III of the SEBI Regulations, we hereby inform you that the Board of Directors of the Company at their Meeting held today, has transacted the following items of business:

1. Approved the Audited Financial Results of the Company for the quarter and year ended on March 31, 2021, which is enclosed herewith along with Statutory Auditors' Audit Report with unmodified opinion dated June 24, 2021.

Further, pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, we hereby declare that the enclosed Auditors' Report is with unmodified opinion.

2. Sri Hardik Bharat Patel (DIN: 00590663) has been designated as the Non-Executive Chairman of the Board of Directors of the Company.
3. Approved the Appointment of Sri Panchapakesan Swaminathan (DIN: 00901560) as Additional (Non-Executive) Independent Director of the Company with effect from June 24, 2021 to hold office till the conclusion of the ensuing Annual General Meeting.

Further, in compliance with circular no. LIST/COMP/14/2018-19 issued by BSE Limited we wish to confirm that Sri Panchapakesan Swaminathan (DIN: 00901560) is not debarred from holding the Office as Director by virtue of any SEBI Order or any other authority.

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4. Approved the Appointment of Sri Ajay Agarwal (DIN: 00649182) as Chief Financial Officer (KMP) of the Company with effect from June 24, 2021.
5. Approved the Appointment of Sri Punit Bajaj as Company Secretary cum Compliance Officer of the Company with effect from June 24, 2021.

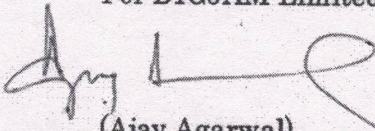
The details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as Annexure – 1.

The meeting of the Board of Directors of the Company commenced at 4:30 P.M and concluded at 07:30 P.M.

Please display this notice on the website of the Exchange for information of all concerned.

Thanking you,

Yours faithfully,  
For DIGJAM Limited

  
(Ajay Agarwal)  
Whole-Time Director



- Appointment of Sri Panchapakesan Swaminathan as Additional (Non-executive) Independent Director:

Sr. No.	Particulars
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment / cessation (as applicable) & term of appointment	Sri Panchapakesan Swaminathan (DIN: 00901560) is appointed as Additional (Non-Executive) Independent Director of the Company with effect from June 24, 2021 to hold office till the conclusion of the ensuing Annual General Meeting.
Brief Profile:	Sri P. Swaminathan - is a Chartered and Cost Accountant with 23 years of experience. Prior to setting up his own financial consultancy services, he had worked with Ernst & Young, Allsec Financials Ltd and his last employment was with Allsec Technologies Limited as Chief Financial Officer. He successfully handled the seed funding, private equity and finally the IPO of the company.
Disclosure of relationships between Directors <i>inter se</i> Manager and KMPs	None

- Appointment of Sri Ajay Agarwal as Chief Financial Officer (KMP):

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Sri Ajay Agarwal as the Chief Financial Officer (KMP) of the Company.
Date of appointment / cessation (as applicable) & term of appointment	Sri Ajay Agarwal is being designated as the Chief Financial Officer (KMP) w.e.f. June 24, 2021.
Brief Profile:	<p>Sri Ajay Agarwal, aged 56 years, is a qualified Fellow member of the Chartered Accountant Institute with more than 30 years of rich experience with various Indian corporates and has held leadership position for steering the operations in the field of Textile, speciality chemicals and metallurgy businesses.</p> <p>He is credited with setting up a Greenfield Pharma project in overseas location. He has been instrumental</p>

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	in raising funds from strategic investors in his past positions and has adopted a holistic approach to steer the stressed business into a “turnaround” story including “Reid & Taylor” India operations.
Disclosure of relationships between Directors <i>inter se</i> Manager and KMPs	Sri Ajay Agarwal is Whole-Time-Director of the Company.

- Appointment of Sri Punit Bajaj as Company Secretary cum Compliance Officer:

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Sri Punit Bajaj as the Company Secretary cum Compliance Officer of the Company.
Date of appointment / cessation (as applicable) & term of appointment	Sri Punit Bajaj is being designated/appointed as the Company Secretary cum Compliance Officer w.e.f. June 24, 2021.
Brief Profile:	Sri Punit Bajaj is a Commerce and Law graduate and an Associate Member of the Institute of Company Secretaries of India (ICSI), New Delhi and is having relevant experience of more than Four years. Sri Punit Bajaj has previously worked with Victora Auto Private Limited, Leading Automotive Manufacturing Company.
Disclosure of relationships between Directors <i>inter se</i> Manager and KMPs	None

A



## Independent Auditor's Report

To The Board of Directors  
Digjam Limited

### Opinion

We were engaged to audit the accompanying financial results of Digjam Limited ("the Company"), for the quarter and year ended 31<sup>st</sup> March, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

### Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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### Management's Responsibilities for the Standalone Financial Results

The National Company Law Tribunal ("NCLT"), Ahmedabad Bench, vide Order dated April 26, 2019 ("Insolvency Commencement Order") has initiated Corporate Insolvency Resolution Process ("CIRP") based on petition filed by Oman Inc. HUF under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). Sri Parag Sheth (IP Registration No. IBBI/IPA-002/IP-N00142/2017-18/10381) was appointed as an Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provisions of the Code. Subsequently, Hon'ble NCLT vide its Order dated January 1, 2020 has appointed Sri Sunil Kumar Agarwal (IP Registration No. IBBI/IPA-001/IP-01390/2018-19/12178) as Resolution Professional of the Company, which was proposed by the Committee of Creditors ("CoC") in their first meeting held on May 24, 2019. Thereafter, pursuant to the Insolvency Commencement Order and in line with the provisions of the Code, the powers of the Board of Directors were suspended and the same were exercised by IRP/RP.

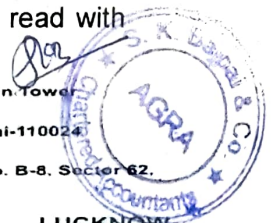
The CoC considered the resolution plans submitted before it. After due deliberations, the CoC approved the Resolution Plan submitted by Finquest Financial Solutions Private Limited in their meeting held on February 11, 2020. The RP filed an application under Section 30(6) of the Code before the Hon'ble NCLT for its consideration and approval of the Resolution Plan. The Hon'ble NCLT, vide its order dated May 27, 2020 (uploaded on the NCLT website on May 30, 2020), approved the resolution plan ("Resolution Plan Approved Order").

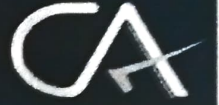
A Monitoring Committee has been constituted vide the Resolution Plan Approval Order and Sri Sunil Kumar Agarwal (erstwhile RP of the Company) was part of the Monitoring Committee as per the provisions of the Order. The Monitoring Committee so constituted had, inter alia, supervised the implementation of the Plan till the Closing Date, (i.e. Nov 22, 2020), and thereafter in 23rd Board Meeting conducted on November 25, 2020 Board of Directors were re-constituted by the Resolution Applicant.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared by the Management of the Company and, which they represent, have been prepared in accordance with the Indian Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with

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relevant rules issued thereunder ('Ind AS') and other accounting principles generally.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made.
4. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
5. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If

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we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report

6. Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
7. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2021 being the balancing figure between figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year.

For S.K. Bajpai & Company  
Chartered Accountants  
Firm Registration No.004330C



CA Sarvesh Kumar Bajpai  
Partner  
Membership No.073277

UDIN : 21073277AAAABE8744

Place: Agra  
Date: June 24, 2021



**DIGJAM LIMITED**

(CIN: L17123GJ2015PLC083569)

Registered Office:

Aerodrome Road, Jamnagar 361 006 (Gujarat)

E-mail: [cosoc@digjam.co.in](mailto:cosoc@digjam.co.in); website: [www.digjam.co.in](http://www.digjam.co.in)**DIGJAM****STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

(Rs. in lakhs)

Sl.	Particulars	For Quarter ended			For Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Refer note 6	Unaudited	Refer Note 6	Audited	Audited
<b>1</b>	<b>Income</b>					
	Revenue from operations	383	186	3	608	81
	Other Income	2	2	2	4	8
	<b>Total Income</b>	<b>385</b>	<b>188</b>	<b>5</b>	<b>612</b>	<b>89</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	89	3		92	(3)
	b) Purchases of stock-in-trade					2
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	67	155		262	64
	d) Employee benefits expense	367	283	253	955	1142
	e) Finance Costs	13	8	12	24	113
	f) Depreciation and amortisation expense	60	61	64	242	255
	g) Other Expenses	240	187	107	549	274
	<b>Total Expenses</b>	<b>836</b>	<b>697</b>	<b>436</b>	<b>2124</b>	<b>1847</b>
<b>3</b>	<b>(Loss) before Tax and Exceptional Items (1-2)</b>	<b>(451)</b>	<b>(509)</b>	<b>(431)</b>	<b>(1,512)</b>	<b>(1,758)</b>
<b>4</b>	<b>Exceptional Items (Net)</b>	<b>366</b>	<b>2040</b>	<b>-</b>	<b>2406</b>	<b>-</b>
<b>5</b>	<b>Profit and (Loss) Before Tax (3-4)</b>	<b>(85)</b>	<b>1,531</b>	<b>(431)</b>	<b>894</b>	<b>(1,758)</b>
<b>6</b>	<b>Tax Expense (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit and Loss After Tax (5-6)</b>	<b>(85)</b>	<b>1,531</b>	<b>(431)</b>	<b>894</b>	<b>(1,758)</b>
<b>8</b>	<b>Other comprehensive income (net of tax)</b>					
	Items that will not be classified to Profit or loss					
	(i) Remeasurements of the defined benefit plan			(16)		14
	(ii) Income tax related to items no (i) above					
	Other comprehensive Income / (Loss)			(16)		14
<b>9</b>	<b>Total comprehensive (loss) for the period/year (7 + 8)</b>	<b>(85)</b>	<b>1,531</b>	<b>(447)</b>	<b>894</b>	<b>(1,744)</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face value; 10 / share)</b>	<b>2,000</b>	<b>8,764</b>	<b>8,764</b>	<b>2,000</b>	<b>8,764</b>
<b>11</b>	<b>Other equity excluding revaluation reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,846</b>	<b>(7,612)</b>
<b>12</b>	<b>Earnings per Share (of 10 each) (not annualised) (*) before &amp; after extraordinary items: - Basic &amp; Diluted</b>	<b>(0.08)</b>	<b>1.75</b>	<b>(0.51)</b>	<b>1.04</b>	<b>(2.01)</b>

For and on Behalf of the Board,  
For DIGJAM Limited

Ajay Agarwal  
Whole-Time Director  
DIN: 00649182

Mumbai, June 24, 2021

## Statement of Assets and Liabilities:

(Rs. in lacs)

	Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, Plant and Equipment	11,982	16,817
	Other Intangible Assets	3	3
	Financial Assets		
	I. Other financial assets	34	19
	<b>Total Non-Current Assets</b>	<b>12,019</b>	<b>16,839</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	913	2,216
	Financial Assets		
	I. Trade Receivables	160	181
	II. Cash and cash equivalents	16	20
	III. Balances with banks other than (II) above	-	30
	IV. Other financial assets	-	13
	Current Tax Assets (Net)	19	23
	Other Current Assets	158	75
	<b>Total Current Assets</b>	<b>1,266</b>	<b>2,558</b>
	<b>Total – Assets</b>	<b>13,285</b>	<b>19,397</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share Capital	2,000	8,764
	Other Equity	1,846	(7,612)
	<b>Total Equity</b>	<b>3,846</b>	<b>1,152</b>
<b>2</b>	<b>Non-current Liabilities</b>		
	Financial Liabilities – Borrowings	5,100	6,467
	Other non-current liabilities	-	86
	Provisions	441	495
	<b>Total Non-current Liabilities</b>	<b>5,541</b>	<b>7,048</b>
<b>3</b>	<b>Current Liabilities</b>		
	Financial Liabilities		
	I. Borrowings	2,394	3,807
	II. Trade Payables		
	- due to Micro and Small enterprises	-	48
	- due to other than Micro and Small enterprises	573	3,916
	III. Other financial liabilities	-	2,976
	Provisions	73	73
	Other Current Liabilities	858	376
	<b>Total Current Liabilities</b>	<b>3,899</b>	<b>11,197</b>
	<b>Total Equity and Liabilities</b>	<b>13,285</b>	<b>19,397</b>

For and on Behalf of the Board,  
For DIGJAM Limited

*Ajay Agarwal*  
Ajay Agarwal

Whole-Time Director  
DIN 00649182

Mumbai, June 24, 2021



**Statement of Cash Flows:**

(Rs. in lakhs)

	Year ended March 31, 2021	Year ended March 31, 2020
<b>A. Cash Flows from Operating Activities</b>		
Loss before tax	894	(1,745)
Adjustments for:		
Depreciation and Amortisation Expense	242	255
Finance Costs	24	113
Interest Income	(2)	(2)
Provisions/Liabilities no longer required written back	(8,341)	(5)
(Gain)/Loss on sale of Property, Plant & Equipment (Net)	-	2
(Gain)/Loss on Impairment of Property, Plant & Equipment (Net)	7	-
Debit balances written off	5,934	-
Net Unrealised Foreign Exchange Loss/(Gain)	1	-
<b>Operating Loss before Working Capital Changes</b>	<b>(1,242)</b>	<b>(1,382)</b>
<b>Changes in Working Capital:</b>		
(Increase)/Decrease in Inventories	1,304	122
(Increase)/Decrease in Trade Receivables, Financial Assets and	(63)	112
Increase/(Decrease) in Trade Payables, Financial Liabilities, Other	(3,050)	653.54
Liabilities and Provisions		
<b>Cash Generated from Operations</b>	<b>(3,051)</b>	<b>(495)</b>
Income Taxes paid	4	
<b>Adjusted exceptional items on Inventory, Trade Receivables and</b>	<b>4,030</b>	
<b>Liabilities</b>		
<b>Net Cash Generated by Operating Activities [A]</b>	<b>983</b>	<b>(495)</b>
<b>B. Cash flows from Investing Activities</b>		
Capital Expenditure on Property, Plant and Equipment and	(16)	-
Intangible Assets		
Capital Expenditure on Capital Work-In-Progress	(11)	-
Proceeds from sale of Property, Plant and Equipment	-	7
Proceeds from Earnest Money Deposit	(2,270)	130
Interest Received	2	2
Bank Balances not considered as Cash and Cash Equivalents -	30	(30.00)
Matured/ (Invested)		
<b>Net Cash Flow used in Investing Activities [B]</b>	<b>(2,265)</b>	<b>109</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceed from Issue of Equity Shares	1,800	-
Proceed from Issue of Pref. Share	2,700	-
Proceeds from Long-Term Borrowings	-	1524
Repayment of Long-Term Borrowings	(2,510)	-
Changes in borrowings - written back	(2,970)	-
Proceeds from Short Term Borrowings	-	(1274)
Adjusted exceptional items on Finance Cost	2,988	
Finance Cost	(729)	(95)
<b>Net Cash Flow from Financing Activities [C]</b>	<b>1,279</b>	<b>155</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(3)</b>	<b>(231)</b>
<b>[A+B+C]</b>		
Cash and Cash Equivalents at the beginning of the year (Note 7)	20	251
Effect of Exchange differences on restatement of Foreign Currency	-	-
Cash and Cash Equivalents		
<b>Cash and Cash Equivalents at the end of the year (Note 7)</b>	<b>16</b>	<b>20</b>



## Notes:

1. The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on June 24, 2021.
2. The National Company Law Tribunal ("NCLT"), Ahmedabad Bench, vide Order dated April 26, 2019 ("Insolvency Commencement Order") has initiated Corporate Insolvency Resolution Process ("CIRP") based on petition filed by Oman Inc. HUF under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). Sri Parag Sheth (IP Registration No. IBB/IPA-002/IP-N00142/2017-18/10381) was appointed as an Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provisions of the Code. Subsequently, Hon'ble NCLT vide its Order dated January 1, 2020 has appointed Sri Sunil Kumar Agarwal (IP Registration No. IBB/IPA-001/IP-01390/2018-19/12178) as Resolution Professional of the Company, which was proposed by the Committee of Creditors ("CoC") in their first meeting held on May 24, 2019. Thereafter, pursuant to the Insolvency Commencement Order and in line with the provisions of the Code, the powers of the Board of Directors were suspended and the same were exercised by IRP/RP.

The CoC considered the resolution plans submitted before it. After due deliberations, the CoC approved the Resolution Plan submitted by M/s. Finquest Financial Solutions Private Limited in their meeting held on February 11, 2020. The RP filed an application under Section 30(6) of the Code before the Hon'ble NCLT for its consideration and approval of the Resolution Plan. The Hon'ble NCLT, vide its order dated May 27, 2020 (uploaded on the NCLT website on May 30, 2020), approved the Resolution Plan ("Resolution Plan Approved Order").

The Resolution Plan, as approved by the Hon'ble NCLT, is binding on the Company and its employees, members, creditors and other stake holders involved therein, as per the provisions of the Code. A Monitoring Committee has been constituted vide the Resolution Plan Approval Order and Sri Sunil Kumar Agarwal (erstwhile RP of the Company) acting as the Monitoring Agent as per the provisions of the Order. The term of the Monitoring Committee came to an end with effect from November 22, 2020 with the conclusion of the Interim Period i.e. 180 days from the approval of the Resolution Plan and re-constitution of the Board of Directors took place to manage the affairs of the Company. Subsequent to approval of Resolution Plan by the Hon'ble NCLT, the following changes have been made in the Company: -

- a) The then existing directors of the Company have resigned from their offices as per the resolution plan and they're after new board of the company was appointed/constituted consist of Sri Bharat Jayantilal Patel (Chairman and Non-Executive Director), Sri Hardik Bharat Patel (Non-Executive Director), Sri Ajay Kumar Agarwal (Non-Executive Director), Ms. Sudha Bhushan (Independent Director), Sri D. G. Rajan (Independent Director), Sri Ajay Agarwal (Whole Time Director).
- b) The pay-out on account of CIRP Cost, workers dues, employee dues, operational creditors and dues of the financial creditors as envisaged under the approved resolution plan has been affected.
- c) The then existing issued, subscribed and Paid-up Share Capital of the Company was reduced from Rs. 9,264.16 Lakhs consisting of 8,76,41,621 equity shares of Rs. 10 (Rupees Ten only) each and 5,00,000 preference shares of Rs. 100 (Rupees One Hundred only) each to Rs. 200.00 Lakhs consisting of 20,00,000 equity shares of Rs. 10 (Rupees Ten only) each and accordingly the value of issued, subscribed and paid-up share capital of the Company was reduced by Rs. 9,064.16 Lakhs consisting of 8,56,41,621 equity shares of Rs. 10 (Rupees Ten only) each and 5,00,000 Preference Shares of Rs. 100 (Rupees One Hundred only) each.
- d) As per approved resolution plan, the contingent liabilities and commitments, claims and obligations, stand extinguished and accordingly no outflow of economic benefits is expected in respect thereof. The Resolution plan, among other matters provide that upon the approval of this Resolution Plan by the Hon'ble NCLT, all the liabilities demands, damages, penalties, loss, claims of any nature whatsoever (whether admitted/verified/submitted/rejected or not, due or contingent, asserted or unasserted, crystallised or uncrystallised, known or unknown, disputed or undisputed, present or future) including any liabilities, losses, penalties or damages arising out of non-compliances, to which the Company is or may be subject to and which pertains to the period on or before the Closing Date (i.e. November 22, 2020) and are remaining as on that date shall stand extinguished, abated and settled in perpetuity without any further act or deed. The Resolution plan further provides that implementation of resolution plan will not affect the rights of the Company to recover any amount due to the Company and there shall be no set off of any such amount recoverable by the Company against any liability discharged or extinguished.



3. Exceptional items (net) for the year ended March 31, 2021 comprises of: -

- a. Impairment of property amounting to Rs. 4,611 Lakhs, current assets amounting to Rs. 1,325 Lakhs; and
- b. De-recognition of financial and operational creditors amounting to Rs. 2,988 Lakhs and Rs. 5,353 Lakhs respectively between the carrying amount of financial liabilities extinguished and consideration paid.

These adjustments having one-time, non-routine material impact on the financials results hence, the same has been disclosed as "Exceptional Items" in the Financial Results.

4. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
5. The Company operates in single business segment "Textiles" (as per IND AS 108 – "Segment Reporting").
6. Figures for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial years in accordance with applicable Ind AS.
7. The Previous periods' figures have been regrouped and rearranged wherever necessary.

For and on Behalf of the Board,  
**For DIGJAM Limited**



**Ajay Agarwal**  
Whole-Time Director  
DIN: 00649182

Mumbai, June 24, 2021

# DIGJAM LIMITED

Aerodrome Road,  
Jamnagar – 361 006, India.  
e-mail: cosec@digjam.co.in

# DIGJAM

## Extracts of Statement of Audited Financial Results for the Quarter and Year ended March 31, 2021

(Rs. In lakhs except per share data)

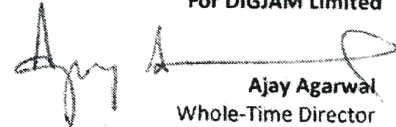
Sl. No.	Particulars	Quarter ended	Year ended		Quarter Ended
		31.03.2021	31.03.2021	31.03.2020	31.03.2020
		See Note 2	Audited	Audited	See Note 2
1.	Total Income from Operations	385	612	89	5
2.	Net (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(451)	(1,512)	(1,758)	(431)
3.	Net (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(85)	894	(1,758)	(431)
4.	Net (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(85)	894	(1,758)	(431)
5.	Total Comprehensive (Loss) for the period [Comprising (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(85)	894	(1,744)	(447)
6.	Equity Share Capital	2,000	2,000	8,764	8,764
7.	Earnings per Share (of Rs. 10 each) (for continuing and discontinued operations): - Basic & Diluted	(0.08)	1.04	(2.01)	(0.51)

**Note:**

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Quarterly / Annual Financial Results are available on the websites of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the Company's website at [www.digjam.co.in](http://www.digjam.co.in)
2. Figures for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figure between audited figures for the full financial year ended March 31, 2021 and March 31, 2020 and the limited reviewed figures up to the third quarter of the respective financial year.

Date: June 24, 2021  
Place: Mumbai

For and on Behalf of the Board,  
For DIGJAM Limited

  
Ajay Agarwal  
Whole-Time Director

DIN: 00649182

