

DIGJAM LIMITED

DIGJAM

Aerodrome Road,
Jamnagar – 361 006, India.
e-mail: digjamcosec@gmail.com

November 7, 2020

BSE Ltd.
Corporate Relationship Department,
1st 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,

Re: Publication of Unaudited Financial Results
for the Quarter Ended September 30, 2020

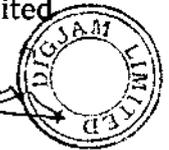
Further to our letter dated October 31, 2020, we enclose, for information of all concerned, a copy of the Unaudited Financial Results for the Quarter/Half Year Ended September 30, 2020, which were placed before the Meeting of the Monitoring Committee and taken on record in the aforesaid meeting held on date. The Meeting commenced at 04.00 p.m. and concluded at 06.05 p.m.

Further, the aforesaid results were subject to Limited Review by our Auditors, M/s S.K. Bajpai & Co. and their Limited Review Report, which was placed before the Meeting is also enclosed herewith.

The same is being also uploaded on the Company's website: www.digjam.co.in

Thanking you,

Yours faithfully,
For DIGJAM Limited



(Jatin Jain)
Company Secretary

Encl: As above

Note: As per Resolution Plan approved by the Hon'ble NCLT, Ahmedabad vide its Order dated May 27, 2020, during the Interim Period i.e. 180 days from the approval of the Resolution Plan, all the decisions which could otherwise have been taken by the Company's Board shall be taken by the Monitoring Committee.

DIGJAM LIMITED

(CIN: L17123GJ2015PLC083569)

Registered Office:

Aerodrome Road, Jamnagar 361 006 (Gujarat)

E-mail: digjamcosec@gmail.com; website: www.digjam.co.in

DIGJAM**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020**

(₹ in lacs)

Sl.	Particulars	For Quarter ended			Six months ended		For Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	38	-	9	38	74	81
	Other income	-	-	1	-	6	8
	Total Income	38	-	10	38	80	89
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	(3)	(3)
	b) Purchases of stock-in-trade	-	-	-	-	2	2
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	36	5	4	41	61	64
	d) Employee benefits expense	161	143	283	304	595	1,142
	e) Finance costs	1	2	-	3	101	113
	f) Depreciation and amortisation expense	60	61	64	121	127	255
	g) Other expenses	56	66	44	122	103	274
	Total expenses	314	277	395	591	986	1,847
3	(Loss) before tax for the period/year (1-2)	(276)	(277)	(385)	(553)	(906)	(1,758)
4	Tax expense	-	-	-	-	-	-
5	(Loss) for the period/year (3-4)	(276)	(277)	(385)	(553)	(906)	(1,758)
6	Other comprehensive Income (net of tax)						
	Items that will not be classified to profit or loss						
	(i) Re-measurement of defined benefit plan	-	-	10	-	20	14
	(ii) Income tax related to items no (i) above	-	-	-	-	-	-
	Other comprehensive Income/(loss)	-	-	10	-	20	14
7	Total comprehensive (loss) for the period/year (5+6)	(276)	(277)	(375)	(553)	(886)	(1,744)
8	Paid-up equity share capital (Face value: ₹ 10 / share)	8,764	8,764	8,764	8,764	8,764	8,764
9	Other equity excluding revaluation reserve						(7612)
10	Earnings per share (of ₹ 10 each) (not annualised) (₹):- Basic & Diluted	(0.31)	(0.32)	(0.43)	(0.63)	(1.03)	(2.01)



Notes:

1. Statement of Assets and Liabilities:

(₹ In lacs)

	Particulars	As at September 30, 2020 Unaudited	As at March 31, 2020 Audited
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	16,689	16,817
	Other Intangible Assets	3	3
	Financial Assets	9	19
	I. Other financial assets		
	Total Non-Current Assets	16,701	16,839
2	Current Assets		
	Inventories	2,178	2,216
	Financial Assets		
	I. Trade Receivables	205	181
	II. Cash and cash equivalents	657	20
	III. Balances with banks other than (II) above	30	30
	IV. Other financial assets	13	13
	Current Tax Assets (Net)	19	23
	Other Current Assets	108	75
	Total Current Assets	3,210	2,558
	Total - Assets	19,911	19,397
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	8,764	8,764
	Other Equity	(8,165)	(7,612)
	Total Equity	599	1,152
2	Non-current Liabilities		
	Financial Liabilities - Borrowings	2,921	2,921
	Other non-current liabilities	86	86
	Provisions	495	495
	Total Non-current Liabilities	3,502	3,502
3	Current Liabilities		
	Financial Liabilities:		
	I. Borrowings	5,664	6,079
	II. Trade Payables		
	- due to Micro and Small enterprises	48	48
	- due to other than Micro and Small enterprises	2,877	3,917
	III. Other financial liabilities	4,246	4,250
	Provisions	100	73
	Other Current Liabilities	2,875	376
	Total Current Liabilities	15,810	14,743
	Total Equity and Liabilities	19,911	19,397



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2. Statement of Cash Flow:

		(₹ in lacs)	
PARTICULARS		Six months ended September 30, 2020	Six months ended September 30, 2019
A.	Cash Flows from Operating Activities		
	Loss before tax	(553)	(886)
	Adjustments for:		
	Depreciation and Amortisation Expense	121	127
	Finance Costs	8	101
	Interest Income	-	-
	Provisions/Liabilities no longer required written back	-	-
	(Gain)/Loss on Sale/Amortisation of Property, Plant & Equipment, Furniture & Fixture (Net)	7	2
	Provision for Doubtful Trade Receivables and Bad Debt written off	-	-
	Net Unrealised Foreign Exchange Loss/(Gain)	-	-
	Operating Loss before Working Capital Changes	(422)	(656)
	Changes in Working Capital:		
	(Increase)/Decrease in Inventories	39	118
	(Increase)/Decrease in Trade Receivables, Financial Assets and Other Assets	(48)	101
	Increase/(Decrease) in Trade Payables, Financial Liabilities, Other Liabilities and Provisions	1,486	147
	Cash Generated from Operations	1,065	(290)
	Income Taxes paid	4	-
	Net Cash Generated by Operating Activities [A]	1,059	(290)
B.	Cash flows from Investing Activities		
	Capital Expenditure on Property, Plant and Equipment and Intangible Assets	-	-
	Proceeds from sale of Property, Plant and Equipment	-	7
	Proceeds from Earnest Money	-	100
	Interest Received	-	-
	Bank Balances not considered as Cash and Cash Equivalents – Matured/ (Invested)	-	-
	Net Cash Flow used in Investing Activities [B]	-	107
C.	Cash Flow from Financing Activities		
	Proceeds from Long Term Borrowings	-	-
	Repayment of Long Term Borrowings	-	-
	Proceeds from Short Term Borrowings	-	513
	Repayment of Short Term Borrowings	(415)	(461)
	Finance Cost	(7)	(84)
	Net Cash Flow from Financing Activities [C]	(422)	(32)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C]	637	(215)
	Cash and Cash Equivalents at the beginning of the period	20	251
	Effect of Exchange differences on restatement of Foreign Currency Cash and Cash Equivalents	-	-
	Cash and Cash Equivalents at the end of the period	657	36

3. 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/RF.



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").

The Resolution Plan, as approved by the Hon'ble NCLT, is binding on the Company and its employees, members, creditors and other stakeholders 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) is part of the Monitoring Committee as per the provisions of the Order. The Monitoring Committee so constituted shall, inter alia, supervise the implementation of the Plan.

4. According to the Resolution Plan approved by the Hon'ble NCLT, Ahmedabad vide its Order dated May 27, 2020, all the decisions which could otherwise have been taken by the Company's Board shall be taken by the Monitoring Committee during the Interim Period i.e. 180 days from the approval of the Resolution Plan. Hence, these Unaudited Financial Results for the Quarter/Half Year ended September 30, 2020 have been signed by Sri Sunil Kumar Agarwal, on behalf of the Monitoring Committee.
5. The Company operates in single business segment "Textiles" (as per IND AS 108 - "Segment Reporting").
6. The Previous periods' figures have been regrouped and rearranged wherever necessary.

For DIGJAM LIMITED



(Sunil Kumar Agarwal)
On behalf of the Monitoring Committee

Place: Ahmedabad
Dated: November 7, 2020





Limited Review Report on Financial Results of Digjam Limited for the three months ended on September, 2020 pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
Monitoring Committee
Digjam Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of Digjam Limited ("the company") for the quarter ended September 30, 2020 ("the statement"), being submitted by the company pursuant to the requirements of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

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").

Page 1 of 3



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A Monitoring Committee has been constituted vide the Resolution Plan Approval Order and Sri Sunil Kumar Agarwal (erstwhile RP of the Company) is part of the Monitoring Committee as per the provisions of the Order. The Monitoring Committee so constituted shall, inter alia, supervise the implementation of the Plan.

2. This statement, which is the responsibility of the company's management have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of Companies Act, 2013 read with relevant rules issued thereunder 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 Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free from material misstatements. A review is limited primarily to inquiries of the company personnel and the analytical procedures applied to the 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.
4. We Draw attention to Note 1 of the accompanying statements, stating therein that, 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) is part of the Monitoring Committee as per the provisions of the Order. The Monitoring Committee so constituted shall, inter alia, supervise the implementation of the Plan. The plan is still in implementation process. Also the company has incurred a net loss of Rs. 276 lacs during the quarter ended on September 30, 2020 and a net loss of Rs. 553 Lacs for the half year ended on September 30, 2020. However, the statements have been prepared on a going concern basis for the reasons stated in the said note.





5. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statements, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 07-11-20

Place: Agra

UDIN:20073277AAAABF9830

For SK Bajpai & Co.
Chartered Accountants



CA S K Bajpai
Partner
(Membership No: 073277)
(FRN:004330C)

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