

DIGJAM LIMITED

Registered Office:
Aerodrome Road,
Jamnagar 361 006 (Gujarat)

DIGJAM

PART I: Statement of Standalone Unaudited Results for the Quarter and Six months ended September 30, 2013

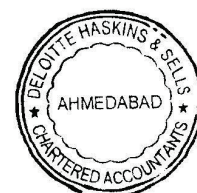
(₹ in lacs)

Sl.	Particulars	Quarter ended			Year to date for period ended		Year ended
		September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	3,845	3,090	3,727	6,935	7,168	13,136
	b) Other Operating Income	60	133	85	193	217	481
	Total Income from Operations (Net)	3,905	3,223	3,812	7,128	7,385	13,617
2	Expenses						
	a) Cost of materials consumed	1,448	1,309	1,214	2,757	2,687	4,738
	b) Purchases of stock-in-trade	437	478	271	915	635	1,390
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	191	(209)	399	(18)	399	260
	d) Employee benefits expense	560	541	524	1,101	1,043	2,099
	e) Depreciation and amortisation expense	97	96	115	193	230	463
	f) Power and Fuel	406	360	372	766	773	1,431
	g) Other Expenses	664	636	755	1,300	1,491	3,137
	Total Expenses	3,803	3,211	3,650	7,014	7,258	13,518
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	102	12	162	114	127	99
4	Other Income	54	42	58	96	98	1,804
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3+4)	156	54	220	210	225	1,903
6	Finance costs	323	324	385	647	763	1,458
7	Profit/(Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)	(167)	(270)	(165)	(437)	(538)	445
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(167)	(270)	(165)	(437)	(538)	445
10	Tax Expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(167)	(270)	(165)	(437)	(538)	445
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(167)	(270)	(165)	(437)	(538)	445
14	Paid-up Equity Share Capital (Face value: ₹ 10 / Share)	8,766	8,766	8,766	8,766	8,766	8,766
15	Reserves excluding Revaluation Reserves						(7,578)
16	Earnings per Share (of ₹ 10 each) (not annualised) (₹) before & after extraordinary items: - Basic & Diluted	(0.19)	(0.31)	(0.18)	(0.50)	(0.67)	0.49

PART II: Select Information for the Quarter and Six months ended September 30, 2013

Sl.	Particulars	Quarter ended			Year to date for period ended		Year ended
		September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	50,510,151	50,510,151	51,516,361	50,510,151	51,516,361	51,516,361
	- Percentage of Shareholding	57.63	57.63	58.78	57.63	58.78	58.78
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	3,600,205	3,600,205	3,600,205	3,600,205	3,600,205	3,600,205
	- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	9.70	9.70	9.97	9.70	9.97	9.97
	- Percentage of Shares (as a % of the total Share Capital of the Company)	4.11	4.11	4.11	4.11	4.11	4.11
	b) Non-Encumbered						
	- Number of Shares	33,531,265	33,531,265	32,525,055	33,531,265	32,525,055	32,525,055
	- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	90.30	90.30	90.03	90.30	90.03	90.03
	- Percentage of Shares (as a % of the total Share Capital of the Company)	38.26	38.26	37.11	38.26	37.11	37.11
B	Investor Complaints						
	Pending at the beginning of the Quarter	Nil					
	Received during the Quarter	8					
	Disposed of during the Quarter	8					
	Remaining unresolved at the end of the Quarter	Nil					

Contd.



Notes:

1. Statement of Assets and Liabilities (Standalone):

(₹ in lacs)

Sl.	Particulars	As at September 30 2013 Unaudited	As at March 31, 2013 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a. Equity Share Capital	8,766	8,766
	b. Reserves and Surplus	(8,015)	(7,578)
	Sub-total - Shareholders' funds:	751	1,188
2	Non-current liabilities		
	a. Long-term borrowings	537	2,184
	b. Other long-term liabilities	194	202
	c. Long-term provisions	467	398
	Sub-total - Non-current liabilities:	1,198	2,784
3	Current liabilities		
	a. Short-term borrowings	5,462	4,899
	b. Trade payables	2,552	2,123
	c. Other current liabilities	2,648	2,444
	d. Short-term provisions	140	157
	Sub-total - Current liabilities:	10,802	9,623
	Total - Equity and Liabilities	12,751	13,595
B	ASSETS		
1	Non-current assets		
	a. Fixed assets	3,868	3,961
	b. Long-term loans and advances	973	968
	Sub-total - Non-current assets:	4,841	4,929
2	Current assets		
	a. Inventories	4,299	4,174
	b. Trade receivables	3,189	2,517
	c. Cash and cash equivalents	137	118
	d. Short-term loans and advances	180	185
	e. Other current assets	105	1,672
	Sub-total - Current assets:	7,910	8,666
	Total - Assets	12,751	13,595

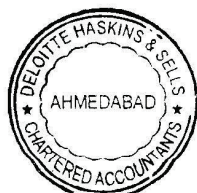
- The Company operates in single business segment "Textiles" (as per Accounting Standard 17).
- Market sentiments remained depressed through the quarter following uncertain and difficult economic conditions prevailing in domestic and export markets.
- With regard to the qualification made by the Auditors on accounts - in respect of realisability of advance of ₹ 881 lacs - management considers the advance as good.
- Previous period's figures have been regrouped and rearranged wherever necessary.
- The above results, subjected to limited review by the statutory auditors, were reviewed and recommended by the Audit Committee, and approved by the Board of Directors at their meetings held on October 25, 2013 and October 29, 2013 respectively.

New Delhi
October 29, 2013

For and on behalf of the Board



C Bhaskar
Managing Director & Chief Executive Officer

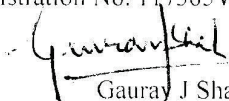


Deloitte Haskins & Sells

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF DIGJAM LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DIGJAM LIMITED** ("the Company") for the Quarter and Six Months ended 30th September, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *Attention is invited to Note No.4 of the statement regarding recoverability of advances of Rs. 881 lacs, considered good by the management, for which we are unable to comment upon the ultimate recoverability of the same. Necessary recognition of interest etc., if any, will be made on settlement of on-going legal/arbitration proceedings.*
4. *Subject to above* and based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended 30th September, 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117365W)


Gaurav J Shah
Partner
(Membership No. 35701)

AHMEDABAD, 29th October, 2013