

Secretarial Department:
Aerodrome Road,
Jamnagar – 361 006, India.
Tel.: +91 (0288) 2712972-73
Fax: +91 (0288) 2712991
e-mail: cosec@digjam.co.in

May 24, 2018

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 "DIGJAMLTD"

Dear Sir,

Re: Publication of Audited Financial Results for the financial year ended
March 31, 2018 under Regulation 33 of SEBI (Listing Obligations &
Disclosure Requirements) Regulations, 2015

Further to our letter dated May 11, 2018, we enclose a copy of the Audited Financial Results for the financial year ended March 31, 2018, which were placed before the Board and taken on record at its meeting held on date alongwith Auditors' Report for information of all concerned. The Board Meeting commenced at 04.30 p.m. and concluded at 06.50 p.m.

Further, pursuant to the 2nd Proviso of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that the enclosed Auditors' Report is with unmodified opinion.

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

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF DIGJAM LIMITED

1. We have audited the accompanying Statement of Financial Results of **DIGJAM LIMITED** ("the Company"), for the year ended March 31, 2018 ("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 July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Ind AS financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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 the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and Total comprehensive loss and other financial information of the Company for the year ended March 31, 2018.



5. We draw attention to Note 4 to the Statement, which indicates that the Company has incurred a net loss of Rs. 3211 lacs during the year ended March 31, 2018 and, as of that date, the Company's current liabilities exceeded its current assets by Rs. 6525 lacs. These events or conditions, along with other matters as set forth in Note 4, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the Statement of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

Our opinion is not modified in respect of this matter.

6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Deloitte Haskins and Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kartikaya Raval

(Kartikaya Raval)
(Partner)
(Membership No. 106189)

Place: New Delhi
Date: May 24, 2018

DIGJAM LIMITED

(CIN: L17123GJ2015PLC083569)

Registered Office: Aerodrome Road, Jamnagar 361 006

(Gujarat)

Tel.: 91-288-2712972; Fax: 91-288-2712991

E-mail: cosec@digjam.co.in; website: www.digjam.co.in

DIGJAM

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(₹ in lacs)

Sl.	Particulars	Quarter ended			Year to date for year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		See Note 9	Unaudited	See Note 9	Audited	Audited
1	Income					
	Revenue from Operations	768	1,533	2,210	5,901	9,921
	Other Income	29	21	25	103	117
	Total Income	797	1,554	2,235	6,004	10,038
2	Expenses					
	a) Cost of Materials Consumed	89	508	960	2,385	3,731
	b) Purchases of Stock-in-Trade	139	156	113	601	1,544
	c) Changes in inventories of Finished Goods, Work-In-Progress and Stock-in-trade	511	99	(214)	228	(762)
	d) Employee Benefits Expense	500	595	637	2,403	2,527
	e) Finance Costs	358	347	349	1,414	1,352
	f) Depreciation and Amortisation Expense	68	69	73	275	283
	g) Other Expenses	263	402	556	1,987	3,416
3	Total Expenses	1,928	2,176	2,474	9,293	12,091
4	(Loss) before Tax and Exceptional items for the period/year (1-3)	(1,131)	(622)	(239)	(3,289)	(2,053)
5	Exceptional Items (Note 5)	-	-	-	-	106
6	(Loss) before Tax for the period/year (4-5)	(1,131)	(622)	(239)	(3,289)	(2,159)
7	Tax Expense	-	-	-	-	-
8	(Loss) for the period/year	(1,131)	(622)	(239)	(3,289)	(2,159)
9	Other Comprehensive Income/ (loss) (net of tax) Items that will not be classified to profit & Loss					
	(i) Re-measurement of defined benefit plan	126	(16)	(15)	78	(57)
	(ii) Income tax related to items no (i) above	-	-	-	-	-
	Other Comprehensive Income	126	(16)	(15)	78	(57)
10	Total Comprehensive income for the period/year (8+9)	(1,005)	(638)	(254)	(3,211)	(2,216)
11	Paid-up Equity Share Capital (Face value: ₹10 / Share)	8,764	8,764	8,764	8,764	8,764
12	Other equity excluding revaluation reserves	-	-	-	(1,534)	1,677
13	Earnings per Share (of ₹10 each) (not annualised) (₹):- Basic & Diluted	(1.29)	(0.71)	(0.27)	(3.75)	(2.46)



Notes:

1. Statement of Assets and Liabilities:

		(₹ in lacs)	
	Particulars	As at March 31, 2018 Audited	As at March 31, 2017 Audited
A	ASSETS		
1	Non-Current Assets		
	Property Plant and Equipment	17,355	17,626
	Intangible Assets	8	11
	Financial Assets		
	I. Others	4	4
	Total Non-Current Assets	17,367	17,641
2	Current Assets		
	Inventories	3,577	4,082
	Financial Assets		
	I. Trade Receivables	610	1,463
	II. Cash and Cash Equivalents	13	17
	III. Balances with banks other than (II) above	134	156
	IV. Other Financial Assets	18	20
	Current Tax Assets (Net)	23	20
	Other Current Assets	125	152
	Total Current Assets	4,500	5,910
	Total – Assets	21,867	23,551
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	8,764	8,764
	Other Equity	(1,534)	1,677
	Total Equity	7,230	10,441
2	Liabilities		
	Non-current Liabilities		
	Financial Liabilities – Borrowings	2,912	3,187
	Other Financial Liabilities	228	248
	Provisions	472	462
	Total Non-current Liabilities	3,612	3,897
	Current Liabilities		
	Financial Liabilities		
	I. Borrowing	5,550	5,064
	II. Trade Payables	3,168	3,496
	III. Other Financial Liabilities	1,849	219
	Provisions	170	209
	Other Current Liabilities	288	225
	Total Current Liabilities	11,025	9,213
	Total Equity and Liabilities	21,867	23,551

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 24, 2018.
- The Company operates in single business segment "Textiles" (as per IND AS 108 – "Segment Reporting").
- The Company's operations continue to be affected by significant working capital constraints following the steep fall in consumer product sales during the year, the temporary destocking by trade during transition to GST and overall restricted liquidity in the market, which has significantly impacted performance and cash flows resulting in substantial loss for the year. During the year the Company continued incur losses. It has incurred losses amounting to Rs. 3,211 lacs (2016-17: Rs. 2,216 lacs) for the year ended March 31, 2018, the Net Worth of Company has reduced to Rs 7,230 lacs, and the Company's current liabilities exceeded its current assets by Rs 6,525 lacs (2016-17: Rs. 3,303 lacs). These conditions indicate the existence of a material uncertainty that may cast a significant doubt on the Company's ability to continue as a going concern. The Company is exploring avenues for restructuring of its operations and is evaluating other options, including offers received for sale of surplus freehold land, subject to various approvals. Having regard to this, the financial statements have been prepared on going concern basis and do not include any adjustments relating to recorded amounts and the classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.
- Exceptional Items represents one time Stamp Duty payable under Gujarat Stamp Act, 1958 in respect of the Scheme of Amalgamation sanctioned by the Hon'ble High Court of Gujarat w.e.f. close of business as on June 30, 2015 (Appointed Date).
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 with transition date of April 1, 2016 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.



7. Reconciliation between financial results and equity as reported under previous Indian GAAP and Ind AS are as under:

i. Total Comprehensive Income reconciliation

Particulars	(₹ in lacs)	
	Quarter ended March 31, 2017 (Refer Note 6)	Year ended March 31, 2017 (Refer Note 6)
Net (Loss) as per previous Indian GAAP	(249)	(2,196)
Add / (Less) : Adjustments in statement of Profit & loss		
Fair value adjustment of liabilities as per Ind AS	(5)	(20)
Effect of actuarial gain/(loss) on employee defined benefit plans recognised in Other Comprehensive Income (net of tax Rs Nil)	15	57
Net (Loss) before Other Comprehensive Income as per Ind AS	(239)	(2,159)
Add / (Less) : Adjustments in Other Comprehensive Income		
Actuarial loss on defined benefit plan transferred from statement of profit & loss	(15)	(57)
Other Comprehensive Income (net of Tax Rs. Nil)	(15)	(57)
Total Comprehensive Income as per Ind AS	(254)	(2,216)

ii. Equity reconciliation

Particulars	(₹ in lacs)	
	As at March 31, 2017 (Refer Note 6)	
Total equity as per Indian GAAP	10,712	
Add / (Less) : Adjustments in total other equity		
Fair value adjustment of liabilities as per Ind AS	(271)	
Total equity as per Ind AS	10,441	

8. Previous periods' figures have been regrouped and rearranged wherever necessary.
9. Figures for the quarters ended March 31, 2018 and March 31, 2017 are the balancing figure between audited figures for the full financial year ended March 31, 2018 and March 31, 2017 and the limited reviewed figures up to the third quarter of the respective financial years.

New Delhi
May 24, 2018

For and on behalf of the Board



C Bhaskar
Managing Director & CEO



DIGJAM LIMITED

(CIN: L17123GJ2015PLC083569)

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Extracts of Audited Financial Results for the Quarter and Year ended March 31, 2018

Sl. No.	Particulars	(Rs. In lacs except per share data)			
		Quarter ended	Year ended		Quarter Ended
		31.03.2018	31.03.2018	31.03.2017	31.03.2017
		See Note 2			See Note 2
1.	Total Income from Operations	797	6,004	10,038	2,235
2.	Net (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(1,131)	(3,289)	(2,053)	(239)
3.	Net (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(1,131)	(3,289)	(2,159)	(239)
4.	Net (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(1,131)	(3,289)	(2,159)	(239)
5.	Total Comprehensive (Loss) for the period [Comprising (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(1,005)	(3,211)	(2,216)	(254)
6.	Equity Share Capital	8,764	8,764	8,764	8,764
7.	Earnings per Share (of ₹ 10 each) (for continuing and discontinued operations): - Basic & Diluted	(1.29)	(3.75)	(2.46)	(0.27)

Note:

1. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 with transition date of April 1, 2016 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.
2. Figures for the quarters ended March 31, 2018 and March 31, 2017 are the balancing figure between audited figures for the full financial year ended March 31, 2018 and March 31, 2017 and the limited reviewed figures up to the third quarter of the respective financial year.
3. 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 and www.nseindia.com respectively and on the Company's website at www.digjam.co.in

Date: May 24, 2018

Place: New Delhi

For DIGJAM LIMITED



C Bhaskar

Managing Director & CEO