

DIGJAM LIMITED

DIGJAM**Secretarial Department:**

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Camp: Kolkata
January 29, 2016

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. 503796**Symbol "DIGJAM"**

Dear Sir,

Re: Publication of Standalone Unaudited Financial Results
for the Third Quarter/Period Ended December 31, 2015

Further to our letter no. CL/5146 dated January 16, 2016, we enclose for information of all concerned a copy of the Standalone Unaudited Financial Results for the Third Quarter/Period Ended December 31, 2015, which were placed before the Board and taken on record at the meeting held on date which commenced at 11.30 a.m. and concluded at 12.55 p.m.

Further, the aforesaid results were subject to Limited Review by our Auditors, M/s Deloitte Haskins & Sells and their Limited Review Report, which was placed before the Board 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


(G.K. Sureka)
Company Secretary

Encl: As above

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25) prescribed under Section 133 of the 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.
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 drawn to Note 2 to the Statement which describes the dispute with regard to possession of certain property. In the absence of necessary evidence and since the legal / arbitration proceedings have been ongoing for several years, we are unable to comment upon the ultimate recoverability of Capital Advances of Rs. 881 lacs given by the Company towards purchase thereof, which are considered good by the Management.
4. Based on our review conducted as stated above, except for the possible effects of the matter described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Kartikeya Raval
Kartikeya Raval
Partner
(Membership No. 106189)

Ahmedabad, January 29, 2016

DIGJAM LIMITED

(CIN: L17110GJ1948PLC000753)

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

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

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

DIGJAM

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2015

(₹ in lacs)

	Particulars	Quarter ended			Year to date for period ended		Year ended
		December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	3,129	3,088	3,824	9,552	9,700	12,942
	b) Other Operating Income	56	41	95	159	232	305
	Total Income from Operations (Net)	3,185	3,129	3,919	9,711	9,932	13,247
2	Expenses						
	a) Cost of materials consumed	347	1,176	992	2,945	3,299	4,632
	b) Purchases of stock-in-trade	491	432	592	1,366	1,217	1,773
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	807	(153)	595	521	683	596
	d) Employee benefits expense	633	537	618	1,757	1,739	2,324
	e) Depreciation and amortisation expense	75	74	101	223	303	404
	f) Power and Fuel	271	365	340	1,031	1,048	1,362
	g) Other Expenses	586	805	750	2,020	2,023	2,756
	Total Expenses	3,210	3,236	3,988	9,863	10,312	13,847
3	Loss from operations before other income, finance costs and exceptional items (1-2)	(25)	(107)	(69)	(152)	(380)	(600)
4	Other Income	22	27	84	75	179	371
5	Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3+4)	(3)	(80)	15	(77)	(201)	(229)
6	Finance costs	272	304	337	859	932	1,235
7	Loss from Ordinary activities after finance costs but before Exceptional Items (5-6)	(275)	(384)	(322)	(936)	(1,133)	(1,464)
8	Exceptional Items	-	-	-	-	-	-
9	Loss from ordinary activities before tax (7+8)	(275)	(384)	(322)	(936)	(1,133)	(1,464)
10	Tax Expense	-	-	-	-	-	-
11	Net Loss from ordinary activities after tax (9-10)	(275)	(384)	(322)	(936)	(1,133)	(1,464)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Loss for the period (11+12)	(275)	(384)	(322)	(936)	(1,133)	(1,464)
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 Reserve as per the balance sheet of previous accounting year	-	-	-	-	-	(9,059)
16	Earnings per Share (of ₹ 10 each) (not annualised) before & after extraordinary items:- Basic & Diluted (₹)	(0.32)	(0.43)	(0.37)	(1.07)	(1.29)	(1.67)

Notes:

- The Company operates in single business segment "Textiles" (as per Accounting Standard 17).
- With regard to the qualification made by Statutory Auditors in the Financial Statements for the year ended March 31, 2015 – in respect of realisability of capital advance of ₹ 881 lacs towards building, physical possession of which has been arbitrarily withheld by the developer – management considers the advance as good based on professional advice on chances of recovery. NSE had vide letter dated April 28, 2014 advised that the qualification be suitably rectified. The matter is sub-judice, the Company has initiated appropriate steps based on professional advice.
- The Scheme of Amalgamation of the Company with Digjam Textiles Limited, wholly owned subsidiary, with effect from the close of business on June 30, 2015 was unanimously approved by Shareholders of the Company at the Court Convened Meeting on December 12, 2015. The Hon'ble High Court of Gujarat has since admitted the petitions of the respective companies seeking sanction to the said Scheme and while directing for the service of notices to the concerned authorities, fixed February 10, 2016 for final hearing.
- Previous period's figures have been regrouped and rearranged wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 29, 2016 and reviewed by the Statutory Auditors.

Kolkata
January 29, 2016

For and on behalf of the Board


C Bhaskar
Managing Director & CEO

