

DIGJAM LIMITED

DIGJAM

Secretarial Department:
Aerodrome Road,
Jamnagar – 361 006, India.
Tel.: +91 (0288) 2712972-73
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February 8, 2019

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 Unaudited Financial Results
for the Third Quarter/Period Ended December 31, 2018

Further to our letter dated January 28, 2019, we enclose for information of all concerned a copy of the Unaudited Financial Results for the Third Quarter/Period Ended December 31, 2018, which were placed before the Board and taken on record at the meeting held on date which 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 Deloitte Haskins & Sells LLP 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


(Jatin Jain)
Company Secretary



Encl: As above

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(₹ in lacs)

Sl.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	89	188	1,533	647	5,133	5,901
	Other income	8	40	21	57	74	103
	Total income	97	228	1,554	704	5,207	6,004
2	Expenses						
	a) Cost of materials consumed	1	2	508	7	2,296	2,385
	b) Purchases of stock-in-trade	15	1	156	92	462	601
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	53	125	99	364	(283)	228
	d) Employee benefits expense	391	487	595	1,398	1,903	2,403
	e) Finance costs	406	391	347	1,151	1,056	1,414
	f) Depreciation and amortisation expense	66	66	69	198	207	275
	g) Other expenses	119	162	402	466	1,724	1,987
	Total expenses	1,051	1,234	2,176	3,676	7,365	9,293
3	(Loss) before tax for the period (1-2)	(954)	(1,006)	(622)	(2,972)	(2,158)	(3,289)
4	Tax expense	-	-	-	-	-	-
5	(Loss) for the period (3-4)	(954)	(1,006)	(622)	(2,972)	(2,158)	(3,289)
6	Other comprehensive income (net of tax)						
	Items that will not be classified to profit & Loss						
	(i) Re-measurement of defined benefit plan	15	15	(16)	45	(48)	78
	(ii) Income tax related to items no (i) above	-	-	-	-	-	-
	Other comprehensive income/(loss)	15	15	(16)	45	(48)	78
7	Total comprehensive (loss) for the period (5+6)	(939)	(991)	(638)	(2,927)	(2,206)	(3,211)
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						(1,534)
10	Earnings per share (of ₹10 each) (not annualised) (₹):- Basic & Diluted	(1.09)	(1.15)	(0.71)	(3.39)	(2.46)	(3.75)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 8, 2019 and subjected to limited review by the statutory auditors.
- The Company operates in single business segment "Textiles" (as per IND AS 108 – "Segment Reporting").
- The Company's operations continue to be severely affected by working capital availability and lack of liquidity which has significantly impacted performance resulting in substantial loss for the period. It has incurred losses amounting to ₹ 954 lacs for the quarter and ₹ 2,972 lacs for the nine months ended December 31, 2018 and the Company's current liabilities exceed current assets by ₹ 9,438 lacs as at December 31, 2018, indicating existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going-concern. However, considering that the Company is in advanced discussions, following intense pursuit, to sell its surplus free-hold land, and realisation from which would enable debt reduction and restructuring of its operations, these financial results are presented on a going concern basis which contemplates realisation of assets and settlement of liabilities in the normal course of business and do not include any adjustments relating to recorded amounts and their classification of assets and liabilities that might be necessary should the company be unable to continue as a going concern.
- As already intimated to Stock Exchanges vide our letter dated October 22, 2018, production continues to be temporarily suspended in view of extremely tight liquidity & working capital position.
- Previous periods' figures have been regrouped and rearranged wherever necessary.

New Delhi
February 8, 2019

For and on behalf of the Board

C Bhaskar
Managing Director & CEO



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(CIN: L17123GJ2015PLC083569)

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EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS **FOR THE QUARTER ENDED DECEMBER 31, 2018**

(₹ in lacs, except per share data)

Particulars	Quarter Ended	9 Months Ended	Quarter Ended
	31.12.2018 Unaudited	31.12.2018 Unaudited	31.12.2017 Unaudited
Total Income from Operations	97	704	1,554
Net (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(954)	(2,972)	(622)
Net (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(954)	(2,972)	(622)
Net (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(954)	(2,972)	(622)
Total Comprehensive (Loss) for the period [Comprising (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(939)	(2,927)	(638)
Equity Share Capital	8,764	8,764	8,764
Earnings per Share (of ₹10 each) (for continuing and discontinued operations): - Basic & Diluted (Note 1)	(1.09)	(3.39)	(0.71)

Notes:

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 and www.nseindia.com respectively and on the Company's website at www.digjam.co.in.

Date: February 8, 2019
Place: New Delhi

For DIGJAM LIMITED

C Bhaskar
Managing Director & CEO

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
DIGJAM LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **DIGJAM LIMITED** ("the Company") for the quarter and nine months ended December 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.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. 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 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. We draw attention to Note 3 to the Statement, which indicates that the Company has incurred a net loss of Rs. 954 lacs during the quarter and Rs. 2,972 lacs during the nine months ended December 31, 2018 and, as of that date, the Company's current liabilities exceeded its current assets by Rs. 9,438 lacs. These events or conditions, along with other matters as set forth in Note 3, 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 has been prepared on a going concern basis for the reasons stated in the said Note.

Our report is not modified in respect of this matter.



For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kartikeya Raval

Kartikeya Raval
Partner
(Membership No. 106189)

Ahmedabad, February 8, 2019