

Secretarial Department:

Aerodrome Road,
Jamnagar – 361 006, Gujarat, India

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e-mail: investors@digjam.co.in

Camp : New Delhi

November 3, 2015

1. BSE Ltd. (022) 2272 3121/1278/1557/3354/3577

Corporate Relationship Department, 1st Floor,

New Trading Ring, Rotunda Building,

P.J. Towers,

Dalal Street, Fort,

Mumbai 400 001

Code No. 503796

2. The Manager

(022) 2659 8237/8238

Listing Department,

66418124/25/26

National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor,

C/1, Block G,

Bandra-Kurla Complex,

Bandra (E),

Mumbai 400 051

Symbol "DIGJAM"

Dear Sir,

Re: Publication of Standalone Unaudited Financial Results
for the Second Quarter/Half Year Ended September 30, 2015

Further to our letter no. CL/3553 dated October 16, 2015, we enclose for information of all concerned a copy of the Standalone Unaudited Financial Results for the Second Quarter/Half Year Ended September 30, 2015, which were placed before the Board and taken on record at the meeting held on date.

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

DIGJAM LIMITED

(CIN: L17110GJ1948PLC000753)

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

PART I: Statement of Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2015

(₹ in lacs)

Sl.	Particulars	Quarter ended			Year to date for period ended		Year ended
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	3,088	3,335	3,518	6,423	5,876	12,942
	b) Other Operating Income	41	62	59	103	137	305
	Total Income from Operations (Net)	3,129	3,397	3,577	6,526	6,013	13,247
2	Expenses						
	a) Cost of materials consumed	1,176	1,422	1,293	2,598	2,307	4,632
	b) Purchases of stock-in-trade	432	443	456	875	625	1,773
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(153)	(133)	24	(286)	88	596
	d) Employee benefits expense	537	587	548	1,124	1,121	2,324
	e) Depreciation and amortisation expense	74	74	101	148	202	404
	f) Power and Fuel	365	395	361	760	708	1,362
	g) Other Expenses	805	629	683	1,434	1,273	2,756
	Total Expenses	3,236	3,417	3,466	6,653	6,324	13,847
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(107)	(20)	111	(127)	(311)	(600)
4	Other Income	27	26	59	53	95	371
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3+4)	(80)	6	170	(74)	(216)	(229)
6	Finance costs	304	283	302	587	595	1,235
7	(Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)	(384)	(277)	(132)	(661)	(811)	(1,464)
8	Exceptional Items	-	-	-	-	-	-
9	(Loss) from ordinary activities before tax (7+8)	(384)	(277)	(132)	(661)	(811)	(1,464)
10	Tax Expense	-	-	-	-	-	-
11	Net (Loss) from ordinary activities after tax (9-10)	(384)	(277)	(132)	(661)	(811)	(1,464)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net (Loss) for the period (11+12)	(384)	(277)	(132)	(661)	(811)	(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	(0.43)	(0.32)	(0.15)	(0.75)	(0.92)	(1.67)

PART II: Select Information for the Quarter and Six months ended September 30, 2015

Sl.	Particulars	Quarter ended			Year to date for period ended		Year ended
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	49,076,151	49,076,151	49,490,151	49,076,151	49,490,151	49,076,151
	- Percentage of Shareholding	56.00	56.00	56.47	56.00	56.47	56.00
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)	9.34	9.34	9.44	9.34	9.44	9.34
	- 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	34,965,265	34,965,265	34,551,265	34,965,265	34,551,265	34,965,265
	- Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	90.66	90.66	90.56	90.66	90.56	90.66
	- Percentage of Shares (as a % of the total Share Capital of the Company)	39.89	39.89	39.42	39.89	39.42	39.89
B	Investor Complaints						
	Pending at the beginning of the Quarter	Nil					
	Received during the Quarter	6					
	Disposed of during the Quarter	6					
	Remaining unresolved at the end of the Quarter	Nil					



Contd.

Notes:

1. Statement of Assets and Liabilities (Standalone):

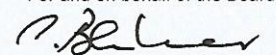
(₹ in lacs)

Sl.	Particulars	As at September 30, 2015 Unaudited	As at March 31, 2015 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a. Equity Share Capital	8,766	8,766
	b. Preference Share Capital	500	500
	c. Reserves and Surplus	(9,720)	(9,059)
	Sub-total - Shareholders' funds:	(454)	207
2	Non-current liabilities		
	a. Long-term borrowings	870	771
	b. Other long-term liabilities	204	204
	c. Long-term provisions	351	374
	Sub-total - Non-current liabilities:	1,425	1,349
3	Current liabilities		
	a. Short-term borrowings	5,620	4,443
	b. Trade payables	3,579	3,566
	c. Other current liabilities	450	332
	d. Short-term provisions	177	179
	Sub-total - Current liabilities:	9,826	8,520
	Total - Equity and Liabilities	10,797	10,076
B	ASSETS		
1	Non-current assets		
	a. Fixed assets	3,148	3,282
	b. Investments	5	-
	c. Long-term loans and advances	934	948
	Sub-total - Non-current assets:	4,087	4,230
2	Current assets		
	a. Inventories	3,990	3,754
	b. Trade receivables	2,187	1,603
	c. Cash and cash equivalents	188	209
	d. Short-term loans and advances	196	164
	e. Other current assets	149	116
	Sub-total - Current assets:	6,710	5,846
	Total - Assets	10,797	10,076

- The Company operates in single business segment "Textiles" (as per Accounting Standard 17).
- With regard to the qualification made by the 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 vide letter dated April 28, 2014 has advised that the qualification be suitably rectified. The matter is sub-judice, the Company has initiated appropriate steps based on professional advice.
- The Board of Directors has approved the amalgamation of the Company with DIGJAM Textiles Limited with effect from close of the business on June 30, 2015, in terms of proposed scheme of amalgamation, which is subject to relevant approvals. Following receipt of the observation letters from BSE Limited and National Stock Exchange of India Limited, the Company filed its application before the Hon'ble High Court of Gujarat at Ahmedabad and the Court has on November 2, 2015, inter alia, ordered for convening the meeting of the Equity Shareholders of the Company on December 12, 2015 for their approval to the Scheme.
- 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 November 3, 2015.

New Delhi
November 3, 2015

For and on behalf of the Board


C Bhaskar
Managing Director & CEO



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 September 30, 2015 ("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 drawn to Note 3 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 effects of the matter described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, and 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 September 30, 2015 of the Statement, from the details furnished by the Management.

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



Kartikeya Raval

Kartikeya Raval
Partner
(Membership No. 106189)

New Delhi, November 3, 2015