

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

February 10, 2024

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 "DIGJAMLMTD"

Dear Sir,

Sub: Outcome of Meeting of Board of Directors held on February 10, 2024.

Ref: Disclosure under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulations")

This has reference to our letter dated February 4, 2024 and in accordance with Regulation 33 and Regulation 30 read with Schedule III of the SEBI Regulations, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. Saturday, February 10, 2024, inter-alia, has transacted the following items of business:

1. Approved the Unaudited Financial Results for the quarter / nine months ended December 31, 2023, based on the recommendations of Audit Committee.
2. Resignation of Sri Vinayak Hoskote Rao (DIN: 10073636) from the position of Executive Director and also as the Key Managerial Personnel of the Company with effect from March 31, 2024 (after closing of working hours).

The details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as Annexure – 1.

3. Discontinuance of the Manufacturing operations at Jamnagar in view of uneconomical situation located at Aerodrome Road, Jamnagar – 361 005, Gujarat, India

It is pertinent to mention here that the said discontinuation of Manufacturing operations at Jamnagar does not have any material and adverse effect on operations of the Company.

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4. Approved Voluntary Retirement Scheme for the workers at Jamnagar.
5. In this regard, please find enclosed the following:
 - a. The Unaudited Financial Results for the quarter / nine months ended December 31, 2023, reviewed by the Audit Committee and taken on record by the Board of Directors, pursuant to Regulation 33 of the SEBI Listing Regulations.
 - b. The Limited Review Reports of M/s. Nayan Parikh & Co., Chartered Accountants (Firm's Registration No. 107023W), the Statutory Auditors of the Company certifying the limited review of the Unaudited Financial Results (standalone) of the Company for the quarter / nine months ended December 31, 2023 pursuant to regulation 33 of the Listing Regulations.

The same is being also uploaded on the Company's website: www.digjam.co.in

The Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain closed for trading till February 12, 2024 and shall reopen on and from February 13, 2024 for the Directors and Designated Persons.

The Board Meeting commenced at 12:10 p.m. and concluded at 02:30 p.m.

Please display this notice on the website of the Exchange for information of all concerned.

Thanking you,

Yours faithfully,
For **DIGJAM Limited**

Sonali Chheda
Company Secretary and Compliance Officer
Memb. No. A69571

Encl: as above

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Annexure – 1

- **Resignation of Sri Vinayak Hoskote Rao (DIN: 10073636) from the position of Executive Director and also as the Key Managerial Personnel of the Company with effect from March 31, 2024 (after closing of working hours).**

Further, in compliance of Regulation 30 of the Listing Regulations read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, please find below the following disclosures:

Sr. No.	Details of events that needs to be provided	Information of such event (s)
1.	Name	Sri Vinayak Hoskote Rao (DIN: 10073636)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation due to personal occupancy. The Board of Directors in their Board Meeting held on February 10, 2024 has accepted his resignation.
3.	Date of appointment / cessation (as applicable) & term of appointment	March 31, 2024
4.	Brief Profile:	Not Applicable
5.	Disclosure of relationships between Directors inter se Manager and KMPs	Not Applicable
6.	Disclosure in terms of Regulation 30 read with Clause 7B of Part A of Schedule III of SEBI Regulation.	Sri Vinayak Hoskote Rao (DIN: 10073636) has confirmed that there is no other material reason for the said resignation.

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

Independent Auditor's Limited Review Report on the unaudited financial results for the quarter and nine months ended on December 31, 2023 of Digjam Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Digjam Limited,
Jamnagar.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Digjam Limited ("the Company") for the quarter and nine months ended December 31, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Material Uncertainty Related to Going Concern

We draw attention to Note 5 of the unaudited financial result, which indicates that the Company incurred a net loss of Rs. 182 lakhs and Rs. 964 lakhs during the quarter ended and nine months period ended December 31, 2023 respectively and, as of that date, the Company's current liabilities exceeded its total current assets by Rs. 854 lakhs. Further as stated in the said Note these events or conditions, along with other matters as set forth in the Note, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

For Nayan Parikh & Co.
Chartered Accountants
Firm Registration. No. 107023W



**KOPPULA
YAGNA
NARAYANA**

Digitally signed by
KOPPULA YAGNA
NARAYANA
Date: 2024.02.10
13:53:29 +05'30'

K. Y. Narayana
Partner

Membership No. 060639
UDIN: 24060639BKBLSG1973

Place: Mumbai

Dated this 10th day of February, 2024

DIGJAM LIMITED
(CIN: L17123GJ2015PLC083569)
Registered Office:
Aerodrome Road, Jamnagar 361 006 (Gujarat)
E-mail: cosec@digjam.co.in ; website: www.digjam.co.in

DIGJAM

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023

(Rs. In Lakhs)

Sl.	Particulars	For Quarter ended			Nine Months Ended		For Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	578	822	893	1,994	2,604	3,321
	Other Income	53	52	15	109	73	89
	Total Income	631	874	908	2,102	2,677	3,410
2	Expenses						
	a) Cost of materials consumed	106	226	273	495	733	870
	b) Purchases of stock-in-trade	72	82	124	280	461	586
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	70	353	(173)	408	(218)	(211)
	d) Employee benefits expense	306	318	359	953	1,045	1,362
	e) Finance Costs	69	96	139	267	303	411
	f) Depreciation and amortisation	16	16	16	47	87	102
	g) Other Expenses	175	244	334	617	859	1,120
	Total Expenses	813	1,335	1,072	3,066	3,270	4,240
3	Profit / (Loss) before Tax and Exceptional Items (1-2)	(182)	(461)	(164)	(964)	(593)	(830)
4	Exceptional Items (Net)	-	-	(390)	-	(390)	390
5	Profit and (Loss) Before Tax (3-4)	(182)	(461)	(554)	(964)	(983)	(1,220)
6	Tax Expense (Net)	-	-	-	-	-	-
7	Profit and Loss After Tax (5-6)	(182)	(461)	(554)	(964)	(983)	(1,220)
8	Other comprehensive income (net of tax)						
	Items that will not be classified to Profit or (loss)						
	Remeasurements of the defined benefit plan	8	8	8	24	24	33
	Other comprehensive Income / (Loss)	8	8	8	24	24	33
9	Total comprehensive Income / (loss) for the period/year (7 + 8)	(173)	(453)	(546)	(939)	(959)	(1,187)
10	Paid-up Equity Share Capital (Face value: ₹ 10 / share)	2,000	2,000	2,000	2,000	2,000	2,000
11	Other equity excluding revaluation reserve						807
12	Earnings per Share (of ₹ 10 each) (not annualised) () before & after extraordinary items - Basic & Diluted	(0.91)	(2.31)	(2.77)	(4.82)	(4.92)	(6.10)

Notes to Results :-

- The above financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 10, 2024.
- As the Company's business activity falls within a single Business Segment in terms of Ind AS 108 on "Operating Segment", the financial results are reflective of the information required by Ind AS 108.
- DIGJAM Limited ("the Company") underwent a corporate insolvency resolution process under section 31 of the Insolvency and Bankruptcy Code, 2016. This process was concluded in the financial year 2020-2021 and the Board of Directors was reconstituted with effect from November 22, 2020 in accordance with the resolution plan that was approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench which is fully implemented as on date in all respect.
- During the Financial Year 2022 - 2023, the Company has discarded Property, Plant and Equipment in the nature of a building amounting to Rs. 390 Lakhs classified as an exceptional item.
- The Company incurred a net loss of Rs. 182.54 lakhs and Rs. 963.80 lakhs during the quarter and nine months ended December 31, 2023 respectively and, as of that date, the Company's current liabilities exceeded its total current assets by Rs. 853.77 lakhs. The Company's ability to continue as a going concern is dependent on, optimisation of various operational costs, liquidating the non-core assets, strategizing the operational way ahead. Pending the outcome of the above matters, these financial results have been prepared on the assumption of a Going Concern basis reflecting the management's confidence in the Company's future prospects.

For and on Behalf of the Board of Directors,

For DIGJAM Limited

Vinayak Hoskote Rao
Vinayak Hoskote Rao
Executive Director
DIN: 10073636



SIGNED FOR IDENTIFICATION
BY **KOPPULA YAGNA NARAYANA**
Digitally signed by KOPPULA YAGNA NARAYANA
Date: 2024.02.10 13:54:12 +05'30'
NAYAN PARIKH & CO.
MUMBAI

Jamnagar, February 10, 2024