

DIGJAM LIMITED

DIGJAM

Aerodrome Road,
Jamnagar – 361 006, India.
e-mail: digjamcosec@gmail.com

September 14, 2020

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 "DIGJAMLT"

Dear Sir,

Re: Publication of Unaudited Financial Results
for the Quarter Ended June 30, 2020

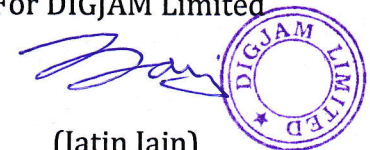
Further to our letter dated September 8, 2020, we enclose, for information of all concerned, a copy of the Unaudited Financial Results for the Quarter Ended June 30, 2020, which were placed before the Meeting of the Monitoring Committee and taken on record in the aforesaid meeting held on date. The Meeting commenced at 05.00 p.m. and concluded at 06.10 p.m.

Further, the aforesaid results were subject to Limited Review by our Auditors, M/s S.K. Bajpai & Co. and their Limited Review Report, which was placed before the Meeting 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

Note: As per Resolution Plan approved by the Hon'ble NCLT, Ahmedabad vide its Order dated May 27, 2020, during the Interim Period i.e. 180 days from the approval of the Resolution Plan, all the decisions which could otherwise have been taken by the Company's Board shall be taken by the Monitoring Committee.

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DIGJAM**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

(₹ in lacs)

Sl.	Particulars	For Quarter ended			For Year ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	See Note 5	Unaudited	Audited
1	Income				
	Revenue from operations	-	3	65	81
	Other Income	-	2	5	8
	Total income	-	5	70	89
2	Expenses				
	a) Cost of materials consumed	-	-	(3)	(3)
	b) Purchases of stock-in-trade	-	-	2	2
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	5	-	57	64
	d) Employee benefits expense	143	253	312	1,142
	e) Finance costs	2	12	101	113
	f) Depreciation and amortisation expense	61	64	63	255
	g) Other expenses	66	107	59	274
	Total expenses	277	436	591	1,847
3	(Loss) before tax for the period/year (1-2)	(277)	(431)	(521)	(1,758)
4	Tax expense	-	-	-	-
5	(Loss) for the period/year (3-4)	(277)	(431)	(521)	(1,758)
6	Other comprehensive income (net of tax)				
	Items that will not be classified to profit or loss				
	(i) Re-measurement of defined benefit plan	-	(16)	10	14
	(ii) Income tax related to items no (i) above	-	(16)	10	14
	Other comprehensive income/(loss)	-	(16)	10	14
7	Total comprehensive (loss) for the period/year (5+6)	(277)	(447)	(511)	(1,744)
8	Paid-up equity share capital (Face value: ₹ 10 / share)	8,764	8,764	8,764	8,764
9	Other equity excluding revaluation reserve				(7,609)
10	Earnings per share (of ₹ 10 each) (not annualised) (₹):- Basic & Diluted	(0.32)	(0.51)	(0.59)	(2.01)

Notes:

- The National Company Law Tribunal ("NCLT"), Ahmedabad Bench, vide Order dated April 26, 2019 ("Insolvency Commencement Order") has initiated Corporate Insolvency Resolution Process ("CIRP") based on petition filed by Oman Inc. HUF under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). Sri Parag Sheth (IP Registration No. IBBI/IPA-002/IP-NO0142/2017-18/10381) was appointed as an Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provisions of the Code. Subsequently, Hon'ble NCLT vide its Order dated January 1, 2020 has appointed Sri Sunil Kumar Agarwal (IP Registration No. IBBI/IPA-001/IP-01390/2018-19/12178) as Resolution Professional of the Company, which was proposed by the Committee of Creditors ("CoC") in their first meeting held on May 24, 2019. Thereafter, pursuant to the Insolvency Commencement Order and in line with the provisions of the Code, the powers of the Board of Directors were suspended and the same were exercised by IRP/RP.

The CoC considered the resolution plans submitted before it. After due deliberations, the CoC approved the Resolution Plan submitted by Finquest Financial Solutions Private Limited in their meeting held on February 11, 2020. The RP filed an application under Section 30(6) of the Code before the Hon'ble NCLT for its consideration and approval of the Resolution Plan. The Hon'ble NCLT, vide its order dated May 27, 2020 (uploaded on the NCLT website on May 30, 2020), approved the Resolution Plan ("Resolution Plan Approved Order").

The Resolution Plan, as approved by the Hon'ble NCLT, is binding on the Company and its employees, members, creditors and other stake holders involved therein, as per the provisions of the Code. A

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Monitoring Committee has been constituted vide the Resolution Plan Approval Order and Sri Sunil Kumar Agarwal (erstwhile RP of the Company) is part of the Monitoring Committee as per the provisions of the Order. The Monitoring Committee so constituted shall, inter alia, supervise the implementation of the Plan.

2. According to the Resolution Plan approved by the Hon'ble NCLT, Ahmedabad vide its Order dated May 27, 2020, all the decisions which could otherwise have been taken by the Company's Board shall be taken by the Monitoring Committee during the Interim Period i.e. 180 days from the approval of the Resolution Plan. Hence, these Unaudited Financial Results for the Quarter Ended June 30, 2020 have been signed by Sri Sunil Kumar Agarwal, on behalf of the Monitoring Committee
3. The Company operates in single business segment "Textiles" (as per IND AS 108 – "Segment Reporting").
4. The Previous periods' figures have been regrouped and rearranged wherever necessary.
5. Figures for the quarters ended March 31, 2020 are the balancing figure between audited figures for the full financial year ended March 31, 2020 and limited review figures up to the third quarter of the financial years.

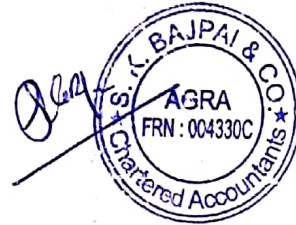
For DIGJAM LIMITED



(Sunil Kumar Agarwal)
On behalf of the Monitoring Committee

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Place: Ahmedabad
Dated: September 14, 2020



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EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹ In lacs, except per share data)

Particulars	Quarter Ended	Year ended	Quarter Ended
	30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited
Total Income from Operations	-	81	70
Net (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(277)	(1,758)	(521)
Net (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(277)	(1,758)	(521)
Net (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(277)	(1,758)	(521)
Total Comprehensive Income for the period [Comprising (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(277)	(1,744)	(511)
Equity Share Capital	8,764	8,764	8,764
Other Equity excluding revaluation reserve		(7,609)	
Earnings per Share (of ₹ 10 each) (for continuing and discontinued operations): - Basic & Diluted	(0.32)	(2.01)	(0.59)

Note:

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.

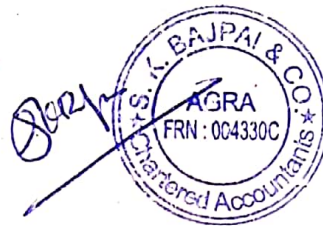
For DIGJAM LIMITED

(Sunil Kumar Agarwal)

On behalf of the Monitoring Committee

Place: Ahmedabad

Dated: September 14, 2020





Limited Review Report on Financial Results of Digjam Limited for the three months ended on June 30, 2020 pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

**To,
Monitoring Committee
Digjam Limited**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Digjam Limited ("the company") for the quarter ended June 30, 2020 ("the statement"), being submitted by the company pursuant to the requirements of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

The National Company Law Tribunal ("NCLT"), Ahmedabad Bench, vide Order dated April 26, 2019 ("Insolvency Commencement Order") has initiated Corporate Insolvency Resolution Process ("CIRP") based on petition filed by Oman Inc. HUF under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). Sri Parag Sheth (IP Registration No. IBBI/IPA-002/IP-N00142/2017-18/10381) was appointed as an Interim Resolution Professional ("IRP") to manage affairs of the Company in accordance with the provisions of the Code. Subsequently, Hon'ble NCLT vide its Order dated January 1, 2020 has appointed Sri Sunil Kumar Agarwal (IP Registration No. IBBI/IPA-001/IP-01390/2018-19/12178) as Resolution Professional of the Company, which was proposed by the Committee of Creditors ("CoC") in their first meeting held on May 24, 2019. Thereafter, pursuant to the Insolvency Commencement Order and in line with the provisions of the Code, the powers of the Board of Directors were suspended and the same were exercised by IRP/RP.

The CoC considered the resolution plans submitted before it. After due deliberations, the CoC approved the Resolution Plan submitted by Finquest Financial Solutions Private Limited in their meeting held on February 11, 2020. The RP filed an application under Section 30(6) of the Code before the Hon'ble NCLT for its consideration and approval of the Resolution Plan. The Hon'ble NCLT, vide its order dated May 27, 2020 (uploaded on the NCLT website on May 30, 2020), approved the resolution plan ("Resolution Plan Approved Order").



Page 1 of 3

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A Monitoring Committee has been constituted vide the Resolution Plan Approval Order and Sri Sunil Kumar Agarwal (erstwhile RP of the Company) is part of the Monitoring Committee as per the provisions of the Order. The Monitoring Committee so constituted shall, inter alia, supervise the implementation of the Plan.

2. This statement, which is the responsibility of the company's management have 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 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.
3. Attention is drawn to Note 5 of the statements that, the facts and figures for the quarter ended March 31, 2020 as reported in the statements are the balancing figures between audited figures in the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
4. We conducted our review of the statement in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free from material misstatements. A review is limited primarily to inquiries of the company personnel and the analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. We Draw attention to Note 1 of the accompanying statements, stating therein that, Hon'ble NCLT, vide its order dated May 27, 2020 (uploaded on the NCLT website on May 30, 2020), approved the Resolution Plan ("Resolution Plan Approved Order"). A Monitoring Committee has been constituted vide the Resolution Plan Approval Order and Sri Sunil Kumar Agarwal (erstwhile RP of the Company) is part of the Monitoring Committee as per the provisions of the Order. The Monitoring Committee so constituted shall, inter alia, supervise the implementation of the Plan. The plan is still in implementation process. Also the company has incurred a net loss of Rs. 277 lacs during the quarter ended on June 30, 2020. However, the statements have been prepared on a going concern basis for the reasons stated in the said note.



Page 2 of 3

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6. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statements, 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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14.09.2020

Place: Agra

UDIN : 20073277AAAAAR6577

For SK Bajpai & Co.
Chartered Accountants
(FRN:004330C)



CA S K Bajpai
Partner
(Membership No: 073277)