

# DIGJAM LIMITED

(formerly Digjam Textiles Limited)

**Secretarial Department:**

Aerodrome Road,  
Jamnagar – 361 006, India.

Tel.: +91 (0288) 2712972-73

Fax: +91 (0288) 2712991

e-mail: investors@digjam.co.in

**DIGJAM**

May 18, 2016

BSE Ltd.  
Corporate Relationship Department,  
1<sup>st</sup> 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

**ISIN: INE731U01010**

Dear Sir,

Re: Publication of Audited Financial Results for the financial period ended March 31, 2016 under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Further to our letter dated May 7, 2016, we enclose a copy of Audited Financial Results for the financial period ended March 31, 2016 which was placed before the Board and taken on record at its meeting held on date alongwith Auditors' Report and Form A for information of all concerned. The Board Meeting commenced at 11.45 a.m. and concluded at 3.35 p.m.

The same is being uploaded on the Company's website: [www.digjam.co.in](http://www.digjam.co.in)

Thanking you,

Yours faithfully,  
For DIGJAM Limited



(Jatin Jain)  
Company Secretary

Encl: As above

# DIGJAM LIMITED

(Formerly Digjam Textiles Limited)

(CIN: U17123GJ2015PLC083569)

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

## Statement of Standalone Financial Results for the Quarter and Period ended March 31, 2016

(₹ in lacs)

Sl.	Particulars	Quarter ended	Period ended
		March 31, 2016	March 31, 2016
		See Note 8	Audited
1	Income from Operations		
	a) Net Sales/Income from Operations (Net of Excise Duty)	3,058	9,293
	b) Other Operating Income	83	180
	Total Income from Operations (Net)	3,141	9,473
2	Expenses		
	a) Cost of materials consumed	1,301	2,824
	b) Purchases of stock-in-trade	505	1,441
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(143)	511
	d) Employee benefits expense	651	1,821
	e) Depreciation and amortisation expense	68	217
	f) Power and Fuel	289	925
	g) Other Expenses	535	1,929
	Total Expenses	3,206	9,668
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(65)	(195)
4	Other Income	19	68
5	Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3+4)	(46)	(127)
6	Finance costs	283	859
7	Profit/(Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)	(329)	(986)
8	Exceptional Items	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(329)	(986)
10	Tax Expense	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(329)	(986)
12	Extraordinary items (net of tax expenses)	-	-
13	Net Profit/(Loss) for the period (11+12)	(329)	(986)
14	Equity Share Capital Suspense (Face value: ₹10/Share) (see note 4)	8,764	8,764
15	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year (see note 7)		3,644
16	Earnings per Share (of ₹10 each) (not annualised) (₹) before & after extraordinary items: - Basic & Diluted	(0.38)	(1.13)

### Notes:

1. Statement of Assets and Liabilities (Standalone):

(₹ in lacs)

Sl.	Particulars	As at March 31, 2016 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	
1	<b>Shareholders' funds</b>	
	a. Equity Share Capital	-
	b. Equity Share Capital Suspense	8,764
	c. Preference Share Capital Suspense	500
	d. Reserves and Surplus	3,644
	Sub-total - Shareholders' funds:	12,908
2	<b>Non-current liabilities</b>	
	a. Long-term borrowings	919
	b. Other long-term liabilities	226
	c. Long-term provisions	355
	Sub-total - Non-current liabilities:	1,500
3	<b>Current liabilities</b>	
	a. Short-term borrowings	4,396
	b. Trade payables	3,594
	c. Other current liabilities	292
	d. Short-term provisions	185
	Sub-total - Current liabilities:	8,467
	<b>Total - Equity and Liabilities</b>	22,875
<b>B</b>	<b>ASSETS</b>	
1	<b>Non-current assets</b>	
	a. Fixed assets	17,838
	b. Long-term loans and advances	45
	Sub-total - Non-current assets:	17,883
2	<b>Current assets</b>	
	a. Inventories	3,262
	b. Trade receivables	1,313
	c. Cash and cash equivalents	172
	d. Short-term loans and advances	183
	e. Other current assets	62
	Sub-total - Current assets:	4,992
	<b>Total - Assets</b>	22,875

OB



2. These audited Financial Results of the Company were, after review by the Audit Committee, approved by the Board at its meeting held on May 18, 2016.
3. DIGJAM Textiles Limited ("The Company") was incorporated as a company limited by shares on June 17, 2015 under the Companies Act, 2013 as a wholly owned subsidiary of erstwhile Digjam Limited. A Scheme of Amalgamation ("the Scheme") u/s 391 to 394 of the Companies Act, 1956 and the corresponding provisions of Companies Act, 2013 as applicable, between erstwhile Digjam Limited (the "Amalgamating Company") with the Company (the "Amalgamated Company") was sanctioned by the Hon'ble High Court of Gujarat vide Order dated February 17, 2016. The said Scheme became effective on March 17, 2016 upon filing of the certified copy of the Order with the Registrar of Companies, Gujarat and pursuant thereto, the entire business and undertaking of the Amalgamating Company stands transferred to and vested in the Company as going concern without any further act, instrument, deed as and from the Appointed Date under the Scheme i.e. close of business on June 30, 2015. The name of the Company was changed to 'Digjam Limited' w.e.f March 23, 2016 in terms of the Scheme of Amalgamation.
4. In terms of the Scheme, the Company shall allot 8,76,41,621 fully paid up Equity Shares of ₹10 each at a premium of ₹5 per Equity share and 5,00,000 - 8% Non-convertible Redeemable Preference Shares of ₹100 each at par fully paid-up in the ratio of 1 share for every 1 share held in the Amalgamating Company Pending allotment of such shares as at March 31, 2016 (Record Date), the face value of shares to be issued has been accounted under the respective Share Capital Suspense Accounts and the share premium under Securities Premium Suspense Account. The said allotment was completed on April 29, 2016 and the Equity Shares are to be listed on BSE and NSE as provided in the Scheme.
5. The Company's business activities relate to "Textiles" which is the only reportable segment in accordance with requirement of Accounting Standard 17 – "Segment Reporting".
6. Sales during the quarter reflect market sentiments with non-urban markets remaining subdued on account of drought conditions. The slow growth seen in recent months both in domestic and export markets has given rise to expectations of a return to market stability and sustained market confidence.
7. This being the first accounting period of the Company, previous year's/quarter's/period's figures are not given.
8. Figures for the quarter ended March 31, 2016 are the balancing figures between audited figures for the financial period from June 17, 2015 (being the Date of Incorporation) to March 31, 2016 and the limited reviewed figures up to December 31, 2015 after giving effect to the Scheme of Amalgamation from the Appointed Date.

For and on behalf of the Board



C Bhaaskar  
Managing Director & CEO

New Delhi  
May 18, 2016



# DIGJAM LIMITED

(Formerly Digjam Textiles Limited)

(CIN: U17123GJ2015PLC083569)

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**

## **EXTRACT OF STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS** **FOR THE QUARTER AND PERIOD ENDED MARCH 31, 2016**

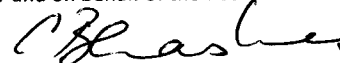
(₹ in lacs, except per share data)

Particulars	Quarter ended	Period ended
	31.03.2016 See Note 5	31.03.2016 Audited
Total Income from Operations (Net)	3,141	9,473
Net Loss from ordinary activities after tax	(329)	(986)
Net Loss for the period after tax (after Extraordinary items)	(329)	(986)
Equity Share Capital Suspense	8,764	8,764
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) (see note 4)		3,644
Earnings per Share (before & after extraordinary items) (of ₹10 each) (not annualised):- Basic & Diluted (₹)	(0.38)	(1.13)

1. These audited Financial Results of the Company were, after review by the Audit Committee, approved by the Board at its meeting held on May 18, 2016.
2. DIGJAM Textiles Limited ("The Company") was incorporated as a company limited by shares on June 17, 2015 under the Companies Act, 2013 as a wholly owned subsidiary of erstwhile Digjam Limited. A Scheme of Amalgamation ("the Scheme") u/s 391 to 394 of the Companies Act, 1956 and the corresponding provisions of Companies Act, 2013 as applicable, between erstwhile Digjam Limited (the "Amalgamating Company") with the Company (the "Amalgamated Company") was sanctioned by the Hon'ble High Court of Gujarat vide Order dated February 17, 2016. The said Scheme became effective on March 17, 2016 upon filing of the certified copy of the Order with the Registrar of Companies, Gujarat and pursuant thereto, the entire business and undertaking of the Amalgamating Company stands transferred to and vested in the Company as going concern without any further act, instrument, deed as and from the Appointed Date under the Scheme i.e. close of business on June 30, 2015. The name of the Company was changed to 'Digjam Limited' w.e.f March 23, 2016 in terms of the Scheme of Amalgamation.
3. In terms of the Scheme, the Company shall allot 8,76,41,621 fully paid up Equity Shares of ₹10 each at a premium of ₹5 per Equity share and 5,00,000 - 8% Non-convertible Redeemable Preference Shares of ₹100 each at par fully paid-up in the ratio of 1 share for every 1 share held in the Amalgamating Company. Pending allotment of such shares as at March 31, 2016 (Record Date), the face value of shares to be issued has been accounted under the respective Share Capital Suspense Accounts and the share premium under Securities Premium Suspense Account. The said allotment was completed on April 29, 2016 and the Equity Shares are to be listed on BSE and NSE as provided in the Scheme.
4. This being the first accounting period of the Company, previous year's/quarter's/period's figures are not given.
5. Figures for the quarter ended March 31, 2016 are the balancing figures between audited figures for the financial period from June 17, 2015 (being the Date of Incorporation) to March 31, 2016 and the limited reviewed figures up to December 31, 2015 after giving effect to the Scheme of Amalgamation from the Appointed Date.
6. The above is an extract of the detailed format of Audited Financial Results for the period ended March 31, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the period ended March 31, 2016 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.

New Delhi  
May 18, 2016

For and on behalf of the Board



C Bhaskar  
Managing Director & CEO

# Deloitte Haskins & Sells LLP

Chartered Accountants  
19th Floor, Shapath-V  
S.G. Highway  
Ahmedabad - 380 015  
Gujarat, India

Tel: +91 (079) 6682 7300  
Fax: +91 (079) 6682 7400

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF DIGJAM LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **DIGJAM LIMITED** (formerly Digjam Textiles Limited) ("the Company") for the period 17<sup>th</sup> June, 2015 (Date of Incorporation) to 31<sup>st</sup> March, 2016 ("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 on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the loss and other financial information of the Company for the period ended March 31, 2016.



# Deloitte Haskins & Sells LLP

Chartered Accountants  
19th Floor, Shapath-V  
S.G. Highway  
Ahmedabad - 380 015  
Gujarat, India

Tel: +91 (079) 6682 7300  
Fax: +91 (079) 6682 7400

4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial period and the figures up to December 31, 2015 of the current financial period which were subjected to limited review by us.

For Deloitte Haskins and Sells LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



*Kartikeya Raval*

(Kartikeya Raval)  
(Partner)

(Membership No. 106189)

Place: New Delhi  
Date: May 18, 2016

# DIGJAM LIMITED

(formerly Digjam Textiles Limited)

**DIGJAM**

## Secretarial Department:

Aerodrome Road,  
Jamnagar – 361 006, Gujarat, India

Tel.: +91-288-2712972 - 73

Fax: +91-288-2712991

e-mail: cosec@digjam.co.in

## FORM A

(For Audit Report with Unmodified Opinion)

1. Name of the Company : DIGJAM Limited  
(formerly Digjam Textiles Limited)
2. Annual Financial Results for the year ended : Standalone Financial Results for the  
period ended on March 31, 2016
3. Type of Audit observation : Un Modified
4. Frequency of observation : N.A.
5. Signed by-

- CEO/Managing Director : For DIGJAM Limited



C. Bhaskar  
Managing Director &  
Chief Executive Officer

- CFO : For DIGJAM Limited



Satish Shah  
Vice President &  
Chief Financial Officer

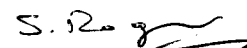
- Auditor of the Company : Refer our Audit Report dated May 18,  
2016 on the Standalone Financial  
Results of the Company.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm Registration No.117366WW-  
100018)



Kartikeya Raval  
(Partner)  
(Membership No. 106189)

- Audit Committee Chairman : For DIGJAM Limited



S. Ragothaman  
Chairman

New Delhi, May 18, 2016