



May 23, 2024

To
BSE Limited (SME Platform)
P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Outcome of Board Meeting
Ref: Scrip Code: 540651 Security ID: JIGAR

With the captioned subject, this is to inform you that the meeting of the Board of Directors of the Company was held today, May 23, 2024 has *inter-alia*:

1. Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2024 and the Audited Financial Results (Standalone and Consolidated) for the Half Year ended March 31, 2024

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (1) Statement showing the Audited Standalone and Consolidated Financial Results for the Half Year and Year ended March 31, 2024.
- (2) Auditor's Report of M/s. Rushabh R. Shah and Co., Chartered Accountants, Rajkot (FRN: 156419W) Statutory Auditors of the Company certifying the Audit of the Financial Results (Standalone and Consolidated) for the Half year and Year ended on March 31, 2024.
- (3) Declaration in respect of adoption of Audited Report (both, standalone and consolidated) with Unmodified Opinion.

JIGAR CABLES LIMITED

CIN: L28999GJ2017PLC095651

Registered & Corporate Office

Plot No. 164/14 & 15, Jamwadi GIDC - 2 Gondal - 360 311 Dist. Rajkot (Gujarat) INDIA

Tel : +91 2825 221422 | Web : www.sigmacab.com | E-mail : info@sigmacab.com





2. Appointment of Mr. Adarsh Nalinbhai Gohel as an Internal Auditor of the Company for the Financial Year 2024-25. (Details provided in the Annexure)
3. Appointment of CS Piyush Jethva as a Secretarial Auditor of the Company for the Financial Year 2024-25. (Details provided in the Annexure)
4. Resignation of CS Priyanka Marvania Company Secretary and Compliance Officer of the Company w.e.f. May 25, 2024.

The Board Meeting commenced at 02:30 P.M. and concluded at 04:30 P.M.

Kindly acknowledge and take the same on your records.

Thanking You.

For, JIGAR CABLES LIMITED

CS Priyanka K. Marvania
Compliance Officer & Company Secretary
Membership No.: A58477

Encl.: As Above

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**Independent Auditor's Report on the Half Yearly and Year to Date Audited Standalone
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To
The Board of Directors of
JIGAR CABLES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date standalone financial results of **Jigar Cables Limited** (the "Company") for the half year ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended March 31, 2024 and for the year ended March 31, 2024.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



Materiality is magnitude of misstatement in the statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of statement may be influenced. We consider quantitative materiality and qualitative factors in i) planning the scope of our audit work and in evaluating the results of our work; and ii) to evaluate the effect of any identified misstatement in the statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulation.

For, Rushabh R Shah And Co.

Chartered Accountants

FRN: 156419W



Rushabh Shah

Proprietor

Membership No.:607585

UDIN: 24607585BKDFNH4097



Place : Rajkot

Date: 23 May , 2024

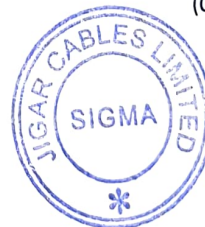
JIGAR CABLES LIMITED
 Plot No. 164/14 & 15, Jamvadi GIDC - 2, Gondal - 360311. Dist.: Rajkot (Gujarat), INDIA.
 CIN : L28999GJ2017PLC095651

Statement of Standalone Audited Financial Results for the Half Year ended on 31st March, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Half Year ended on			Year ended	
		31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations :					
	(a) Net Sales / Income from Operations	2,556.18	1,596.71	1,549.57	4,152.89	2,726.39
	(b) Other Income	19.95	0.97	5.57	20.92	13.19
	Total Income from Operations	2,576.13	1,597.68	1,555.14	4,173.81	2,739.58
2	Expenses :					
	(a) Cost of materials consumed	2,351.68	1,385.26	1,410.87	3,736.94	2,552.56
	Changes in inventories of finished goods, work-					
	(b) in-progress and Stock-in-Trade	(86.89)	(16.03)	(117.75)	(102.92)	(236.15)
	(c) Purchases of Stock-in-Trade	-	-	-	-	-
	(d) Employee benefits expense	42.89	28.79	29.59	71.68	54.59
	(e) Finance Cost	10.67	16.17	12.92	26.84	31.75
	(f) Depreciation and amortization expense	14.46	14.06	16.71	28.52	32.39
	(g) Other expenses	151.69	119.48	106.39	271.17	169.51
	Total expenses	2,484.50	1,547.73	1,458.73	4,032.23	2,604.65
3	Profit / (loss) before Extraordinary and exceptional Items and Tax (1 - 2)	91.63	49.95	96.40	141.58	134.93
4	Exceptional Items					
5	Profit before Extraordinary items and Tax (3 - 4)	91.63	49.95	96.40	141.58	134.93
6	Extraordinary Items					
7	Profit before tax (5 - 6)	91.63	49.95	96.40	141.58	134.93
8	Tax Expense					
	i) Current tax	27.46	13.78	29.21	41.24	36.33
	ii) Deferred Tax	(0.45)	(0.69)	(0.50)	(1.14)	(0.67)
9	Profit / (loss) from Ordinary Activities before tax (7-8)	64.62	36.86	67.70	101.48	99.27
10	Net Profit / (Loss) for the period	64.62	36.86	67.70	101.48	99.27
11	Paid-up Equity Share Capital (F.V. of Rs. 10/- each)	703.20	703.20	703.20	703.20	703.20
	Weighted Equity Share Capital (F.V. of Rs. 10/- each)					
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				937.46	835.98
13	Earnings per equity share (of Rs. 10/- each) (annualized) (Amt. Rs.)					
	(1) Basic	0.92	0.52	0.96	1.44	1.41
	(2) Diluted	0.72	0.52	0.96	1.13	1.41

For, Jigar Cables Limited
 (CIN : L28999GJ2017PLC095651)



S. Patel

Sangitaben N. Vaghasiya
 (Managing Director)
 DIN: 06910845

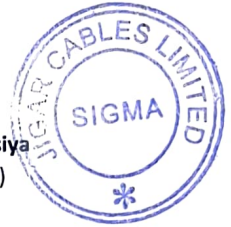
Place : Gondal
 Date : 23 May, 2024

Notes :

- 1) The above audited financial results for the half year and year ended 31st March, 2024 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company held on 23.05.2024. The Statutory Auditors have expressed an unqualified audit opinion on the financial results for the year ended 31st March, 2024.
- 2) The financial results have been prepared in accordance with the applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013.
- 3) The company is in business of manufacturing of wires and cables and therefore the Company's business falls within a single business segment. Therefore "Segment Reporting" is not applicable to the Company.
- 4) Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid Financial Results may be accessed on the company's website at www.sigmacab.com and may also be accessed at the website of the stock exchange where shares of the company are listed at www.bseindia.com.
- 5) The Corresponding figures of the previous year's /periods' have been regrouped/rearranged, whenever required. The statement includes the results for the quarter ended 31st March, 2024 and 31st March, 2023 in the balancing figure of the audited figure in respect of full financial year and the published year to date figures upto the first half of the respective financial year.
- 6) During the half year ended March 31, 2024, the Company has issued 19,80,000 convertible equity share warrants at a price of Rs.50.35/- each at a premium of Rs. 40.35/- over the face value. As on reporting date, the company has called 25% of warrant price i.e. Rs. 12.5875/-. The Warrants were issued on 09/03/2024.

Place : Gondal
Date : 23 May, 2024

S. N. Vaghasiya
Sangitaben N. Vaghasiya
(Managing Director)
DIN: 06910845



JIGAR CABLES LIMITED

Plot No. 164/14 & 15, Jamvadi GIDC - 2, Gondal - 360311. Dist.: Rajkot (Gujarat), INDIA.

CIN : L28999GJ2017PLC095651

Audited Standalone Statement of Asset and Liabilities

(Rs. In Lakhs)

Particulars	As at	As at
	31/03/2024	31/03/2023
	(Audited)	(Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	703.20	703.20
(b) Reserves and Surplus	937.46	835.98
(c) Money received against share warrants	249.23	-
<i>Sub-total - Shareholder's Funds</i>	1,889.89	1,539.18
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings	4.09	11.27
(b) Long term provisions	4.61	2.67
<i>Sub-total - Non-Current Liabilities</i>	8.70	13.94
(4) Current Liabilities		
(a) Short-term borrowings	424.26	457.07
(b) Trade payables		
1. Micro Enterprises and Small Enterprises;	39.05	37.79
2. Other than Micro Enterprises and Small Enterprises	5.12	90.05
(c) Other current liabilities	4.73	3.24
(d) Short-term provisions	39.19	36.16
<i>Sub-total - Current Liabilities</i>	512.35	624.31
Total - EQUITY AND LIABILITIES	2,410.94	2,177.43
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment		
(i) Tangible assets	165.05	174.45
(b) Non-current investments	105.00	105.00
(c) Deferred tax assets (net)	4.67	3.54
(d) Long term loans and advances	23.30	0.90
(e) Other non-current assets	17.39	12.83
<i>Sub-total - Non-current assets</i>	315.41	296.72
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	1,111.58	1,001.28
(c) Trade receivables	790.92	648.86
(d) Cash and cash equivalents	56.44	52.90
(e) Short-term loans and advances	134.33	171.49
(f) Other current assets	2.26	6.18
<i>Sub-total - Current assets</i>	2,095.53	1,880.71
Total - Assets	2,410.94	2,177.43

For, Jigar Cables Limited
(CIN : L28999GJ2017PLC095651)

S. Patel

Sangitaben N. Vaghasiya
(Managing Director)

DIN: 06910845



Place : Gondal
Date : 23 May, 2024

JIGAR CABLES LIMITED

Plot No. 164/14 & 15, Jamvadi GIDC - 2, Gondal - 360311. Dist.: Rajkot (Gujarat), INDIA.

CIN : L28999GJ2017PLC095651

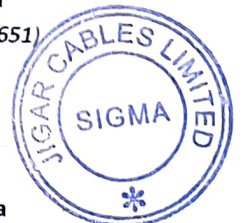
Cash Flow Statement (Standalone)

(Rs. In Lakhs)

Particulars	For the year ended	
	31/03/2024	31/03/2023
(A) Cash flow from Operating Activities		
a. Net Profit after tax and exceptional items	101.48	99.27
Adjustment for:		
Depreciation and amortization	28.52	32.39
Provision for tax	40.10	35.66
Finance Costs	26.84	31.75
Loss/(Gain) on Sale / Discard of Assets (Net)	-	(2.48)
Bad debt, provision for doubtful debts	-	1.18
Non Cash Expense	1.94	-
Interest Income	(2.20)	(8.78)
b. Operating profit before working capital changes	196.68	188.98
Adjustment for:		
<u>Changes in Current Assets</u>		
Inventory	(110.30)	(216.87)
Trade Receivables	(142.06)	(306.03)
Other Current & non current Assets	34.01	306.42
<u>Changes in Current Liabilities</u>		
Trade payables & Others	(83.67)	41.55
Other Current Liabilities	1.50	2.37
Movement in Provisions	1.87	18.80
c. Cash generated from operations	(101.98)	35.21
Direct taxes paid/provided (net of Refund of Tax)	40.08	35.03
Net Cash flow/(used) from Operating Activities	(142.05)	0.18
(B) Cash flow from Investing Activities		
Purchase of fixed assets	(40.92)	(10.62)
Sale of Fixed Assets	-	4.03
Proceeds/(Repayment) of Loans & Advances	(1.58)	(70.86)
Interest Received	5.68	3.35
Net Cash flow from Investing Activities	(36.81)	(74.11)
(C) Net Cash flow from Financing Activities		
Proceeds from Issue of Convertible Share Warrants	249.23	-
Proceeds/(Repayment) of long term borrowings (Net)	(7.18)	(15.08)
Proceeds/(Repayment) of Short term borrowings (Net)	(32.82)	134.24
Finance Costs - Interest	(26.84)	(31.75)
Net Cash Flow from Financing Activities	182.39	87.41
(D) Net increase in Cash & Cash equivalents		
<u>Cash & Cash equivalents at beginning of the year</u>	52.90	39.42
<u>Cash & Cash equivalents at end of the year</u>	56.44	52.90
Net Increase in Cash & Cash equivalents	3.54	13.48

For, Jigar Cables Limited
(CIN : L28999GJ2017PLC095651)

S. Natu



Sangitaben N. Vaghasiya
(Managing Director)
DIN: 06910845

Place : Gondal
Date : 23 May, 2024

Independent Auditor's Report on the Half Yearly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
JIGAR CABLES LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date consolidated financial results of **Jigar Cables Limited** (the "Parent") and its subsidiary with the Company- **Jigar Polymers Limited** for the half year ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiary, the Statement:

- i. includes the results of the following entities;
 - a) Jigar Polymers Limited – Subsidiary
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the half year ended March 31, 2024 and for the year ended March 31, 2024.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ;making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company as aforesaid. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability the Group to continue as a going concern. If we conclude that a material of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

Materiality is magnitude of misstatement in the statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of statement may be influenced. We consider quantitative materiality and qualitative factors in i) planning the scope of our audit work and in evaluating the results of our work; and ii) to evaluate the effect of any identified misstatement in the statement.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements of Subsidiary which were audited by us. The financial statements include total assets of 296.79 lakhs as at March 31, 2024, total revenues of Rs 231.85 lakhs, total net profit after tax of Rs. 2.93 lakhs, and net cash inflows of Rs. 0.03 lakhs for the year ended March 31, 2024, as considered in the Statement which have been audited by us.



The Statement includes the results for the half year ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in this regard.

For, Rushabh R Shah And Co.

Chartered Accountants

FRN: 156419W



Rushabh Shah

Proprietor

Membership No.: 607585

UDIN: 24607585BKDFNK2677



Place: Rajkot

Date: 23 May, 2024

JIGAR CABLES LIMITED
Plot No. 164/14 & 15, Jamvadi GIDC - 2, Gondal - 360311. Dist.: Rajkot (Gujarat), INDIA.
CIN : L28999GJ2017PLC095651

Statement of Consolidated Audited Financial Results for the Half Year ended on 31st March,2024

Sr. No.	Particulars	Half Year ended on			For the Year Ended	
		31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations	2,622.48	1641.16	1,596.48	4,263.64	2,845.57
	(b) Other Income	20.04	1.61	6.00	21.65	12.62
	Total Income from Operations	2,642.52	1642.78	1,602.48	4,285.29	2,858.19
2	Expenses:					
	(a) Cost of materials consumed	2,421.87	1403.94	1,443.18	3,825.81	2,643.22
	Changes in inventories of finished goods, work-in-progress and					
	(b) Stock-in-Trade	(114.29)	(8.81)	(127.42)	(123.10)	(255.97)
	(c) Purchases of Stock-in-Trade	-	-	-	-	-
	(d) Employee benefits expense	48.86	32.37	35.83	81.23	62.27
	(e) Finance Cost	14.16	20.48	16.54	34.64	39.50
	(f) Depreciation and amortization expense	19.99	19.59	23.23	39.58	45.42
	(g) Other expenses	156.15	125.78	112.16	281.93	184.35
	Total expenses	2,546.74	1593.36	1,503.51	4,140.09	2,718.79
3	Profit / (loss) before Extraordinary and exceptional Items and Tax (1 - 2)	95.78	49.42	98.97	145.20	139.40
4	Exceptional Items			-		-
5	Profit before Extraordinary items and Tax (3 - 4)	95.78	49.42	98.97	145.20	139.40
6	Extraordinary Items			-		-
7	Profit before tax (5 - 6)	95.78	49.42	98.97	145.20	139.40
8	Tax Expense					
	i) Current tax	28.31	13.78	29.84	42.09	37.58
	ii) Deferred tax	-0.61	(0.69)	(0.58)	(1.30)	(0.82)
9	Profit (Loss) for the period from continuing operations (7-8)	68.08	36.33	69.70	104.41	102.64
10	Net Profit / (Loss) for the period	68.08	36.33	69.70	104.41	102.64
11	Paid-up Equity Share Capital (F.V. of Rs. 10/- each)	703.20	703.20	703.20	703.20	703.20
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				967.27	862.85
13	Earnings per equity share (before extraordinary items) (of Rs. 10/- each) (annualized) (Amt. Rs.)					
	(1) Basic	0.97	0.52	0.99	1.48	1.46
	(2) Diluted	0.76	0.52	0.99	1.16	1.46

For, Jigar Cables Limited
(CIN : L28999GJ2017PLC095651)

S. Natesh

Sangitaben N. Vaghasiya
(Managing Director)
DIN: 06910845

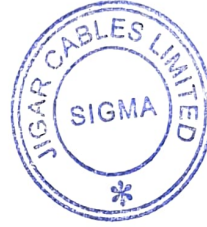


Place : Gondal
Date : 23 May,2024

Notes: Consolidated

- 1 The above results have been reviewed and recommended by Audit Committee, at the meeting held on 23 May,2024 and approved by the Board of Director of the Group held on that date.
- 2 The Group is only engaged in the Manufacturing and Sale of Electric wires and cables, and therefore, there are no Separate reportable segment as per Accounting Standard 17 on Segment reporting notified under the companies (Accounting Standard) Rule, 2014.
- 3 The Financial results have been prepared in accordance with the Accounting Standard as notified under section 133 of the Companies Act, 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted in India as amended from time to time.
- 4 The figures for the half year ended on 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and half year ended unaudited figure up to 30th September, 2023.
- 5 The previous period's figures have been regrouped/ rearranged / reclassified wherever necessary but not audited.
- 6 There were no investor complaints pending /received during the period under review.
- 7 The above Financial Results are also available on our website www.sigmacab.com & stock exchange website www.bseindia.com.
- 8 During the half year ended March 31, 2024, the Holding Company has issued 19,80,000 convertible equity share warrants at a price of Rs.50.35/- each at a premium of Rs. 40.35/- over the face value. As on reporting date, the company has called 25% of warrant price i.e. Rs. 12.5875/-. The Warrants were issued on 09/03/2024.

Place : Gondal
Date : 23 May,2024



For, Jigar Cables Limited
(CIN : L28999GJ2017PLC095651)

S. Patel

Sangitaben N. Vaghasiya
(Managing Director)
DIN: 06910845

JIGAR CABLES LIMITED
Plot No. 164/14 & 15, Jamvadi GIDC - 2, Gondal - 360311. Dist.: Rajkot (Gujarat), INDIA.
CIN : L28999GJ2017PLC095651

Audited Consolidated Statement of Assets and Liabilities

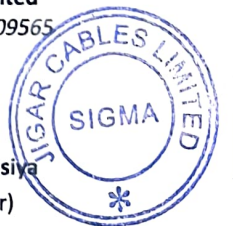
Particulars	as at	
	31/03/2024	31/03/2023
	(Audited)	(Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	703.20	703.20
(b) Reserves and Surplus	967.27	862.85
(c) Money received against share warrants	249.23	
<i>Sub-total - Shareholder's Funds</i>	1,919.70	1,566.05
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings	4.10	23.88
(b) Other Long term liabilities	1.11	-
(c) Long term provisions	5.17	2.67
<i>Sub-total - Non-Current Liabilities</i>	10.38	26.55
(4) Current Liabilities		
(a) Short-term borrowings	485.36	540.23
(b) Trade payables		
1. Dues of Micro Enterprises and Small Enterprises;	72.15	57.83
2. Dues other than Micro and Small Enterprises and Small Enterprises	5.20	97.61
(c) Other current liabilities	4.84	5.10
(d) Short-term provisions	40.12	37.43
<i>Sub-total - Current Liabilities</i>	607.67	738.20
Total - EQUITY AND LIABILITIES	2,537.75	2,330.80
II. ASSETS		
(1) Non-current assets		
(a) <i>Property, Plant & Equipment</i>		
(i) Tangible assets	313.11	331.42
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	6.21	4.91
(d) Long term loans and advances	23.30	0.90
(e) Other non-current assets	17.47	12.91
<i>Sub-total - Non-current assets</i>	360.09	350.14
(2) Current assets		
(a) Current investments		-
(b) Inventories	1,250.81	1,124.77
(c) Trade receivables	790.51	672.92
(d) Cash and cash equivalents	61.28	57.71
(e) Short-term loans and advances	72.30	118.50
(f) Other current assets	2.76	6.76
<i>Sub-total - Current assets</i>	2,177.66	1,980.66
Total - Assets	2,537.75	2,330.80

For, Jigar Cables Limited
(CIN : L28999GJ2017PLC095651)

S. Patel

Sangitaben N. Vaghasiya
(Managing Director)

DIN: 06910845



Place : Gondal
Date : 23 May,2024

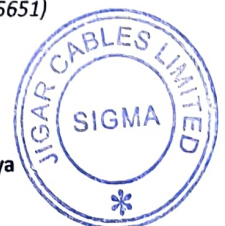
Cash Flow Statement (Consolidated)

Particulars	For the year ended	
	31/03/2024	31/03/2023
(A) Cash flow from Operating Activities		
a. Net Profit after tax	104.42	102.64
Adjustment for:		
Depreciation and amortization	39.58	45.42
Provision for Income Tax	40.79	36.76
Finance Costs	34.64	39.50
Loss/(Gain) on Sale / Discard of Assets (Net)	-	(2.48)
Bad debt, provision for doubtful debts	-	1.18
Non Cash Expenses	2.50	0.56
Interest Income	(2.40)	(8.78)
b. Operating profit before working capital changes	219.52	214.79
Adjustment for:		
<u>Changes in Current Assets</u>		
Inventory	(126.04)	(220.10)
Trade Receivables	(117.58)	(336.03)
Other Current & Non current Assets	45.16	295.32
<u>Changes in Current Liabilities</u>		
Trade payables & Others	(78.08)	66.57
Other Current Liabilities	0.85	(9.21)
Movement in Provisions	1.73	20.50
c. Cash generated from operations	(54.44)	31.84
Direct taxes paid/provided (net of Refund of Tax)	41.13	37.67
Net Cash flow/(used) from Operating Activities	(95.57)	(5.83)
(B) Cash flow from Investing Activities		
Purchase of fixed assets	(43.07)	(10.62)
Sale of Fixed Assets	-	4.03
Proceeds/(Repayment) of Loans & Advances	(3.69)	(59.52)
Interest Received	5.96	2.77
Net Cash flow from Investing Activities	(40.80)	(63.35)
(C) Net Cash flow from Financing Activities		
Proceeds from Issue of Share Warrant	249.23	-
Proceeds/(Repayment) of long term borrowings (Net)	(19.79)	(43.08)
Proceeds/(Repayment) of Short term borrowings (Net)	(54.88)	166.26
Finance Costs - Interest	(34.64)	(39.50)
Net Cash Flow from Financing Activities	139.93	83.68
(D) Net increase in Cash & Cash equivalents		
Cash & Cash equivalents at beginning of the year	57.71	43.22
Cash & Cash equivalents at end of the year	61.28	57.71
Net Increase in Cash & Cash equivalents	3.57	14.50

For, Jigar Cables Limited
 (CIN : L28999GJ2017PLC095651)

S. Natu

Sangitaben N. Vaghasiya
 (Managing Director)
 DIN: 06910845



Place : Gondal
 Date : 23 May, 2024



May 23, 2024

To,
BSE Limited (SME Platform)
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Sub: Declaration pursuant to regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Ref: Scrip Code: 540651 Security ID: JIGAR

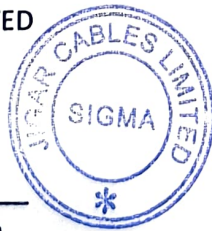
Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No. CIR/CFD/56/2016 dated May 27, 2016. We hereby confirming and declare that, M/s. Rushabh R. Shah and Co., Chartered Accountants, Rajkot (FRN: 156419W) Statutory Auditors of the Company have issued an Audit Report with the Unmodified Opinion on the Financial Results for the Half Year and Year ended March 31, 2024.

Kindly acknowledge and take the above declaration on your records.

Thanking You.

For, JIGAR CABLES LIMITED

S. Natesh



Sangitaben N. Vaghasiya
Chairperson & Managing Director
[DIN: 06910845]

JIGAR CABLES LIMITED

CIN: L28999GJ2017PLC095651

Registered & Corporate Office

Plot No. 164/14 & 15, Jamwadi GIDC - 2 Gondal - 360 311 Dist. Rajkot (Gujarat) INDIA

Tel : +91 2825 221422 | Web : www.sigmacab.com | E-mail : info@sigmacab.com





ANNEXURE

Details as required under Regulation 30(6) read with Schedule III Part A Para A(7) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are follows:

Sr. No.	Particulars	Mr. Adarsh Nalinbhai Gohel (Appointment) Internal Auditor	CS Piyush Jethva (Appointment) Secretarial Auditors	CS Priyanka Marvania (Resignation) Company Secretary and Compliance Officer
1.	Reason for change viz. appointment, Resignation, removal, death or otherwise;	Mr. Adarsh Nalinbhai Gohel, present term of appointment as Internal Auditor of the Company on May 23, 2024 for the Financial Year 2024-25.	CS Piyush Jethva, Practicing Company Secretary presents term of appointment as Secretarial Auditors of the Company on May 23, 2024 for the Financial Year 2024-25.	CS Priyanka Marvania, resigned as Company Secretary and Compliance Officer of the Company w.e.f. May 25, 2024 due to her personal reason.
2.	Date of appointment/cessation (as applicable) Term of Appointment	Appointed on May 23, 2024 for the Financial Year 2024-25. (Earlier appointed on May 23, 2023 for the FY 2023-24)	Appointed on May 23, 2024 for the Financial Year 2024-25. (Earlier appointed on August 31, 2023 for the FY 2023-24.)	Resigned w.e.f. May 25, 2024.
3.	Brief Profile (in case of appointment)	Mr. Adarsh Nalinbhai Gohel is a Bachelor of Commerce with First Class from Mumbai University and LLB from Jetpur Law College Affiliated to Saurashtra University. He further cleared an IPCC from the Institute of Chartered Accountants of India. He has more than 13+ YEARS EXPERIENCE in various fields like Accountancy, Taxation, Auditing, Strategic Financial Management	CS Piyush Jethva is a Practicing Company Secretary firm based at Rajkot since 2004. He is the fellow member of the Institute of Company Secretaries of India. He has more than 20+ YEARS EXPERIENCE in various fields like Company Law, Secretarial Audit, FEMA, SEBI Compliances and Compliance of various Laws applicable to Business Entities.	Not Applicable

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WIRES & CABLES

AN ISO 9001:2015 CERTIFIED COMPANY

		<p>and Compliance of various Laws applicable to Business Entities.</p> <p>His deep knowledge of Finance and Legal Sector will focus on delivering the best business solutions by implementing the proficient approach and help the organization to achieve its business goals.</p>	<p>His deep knowledge of Finance and Legal Sector will focus on delivering the best business solutions by implementing the proficient approach and help the organization to achieve its business goals.</p>	
4.	Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable

JIGAR CABLES LIMITED

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Tel : +91 2825 221422 | Web : www.sigmacab.com | E-mail : info@sigmacab.com



Date: April 29, 2024

To,
Board of Directors
JIGAR CABLES LIMITED
Plot No.164/14 & 15, Jamwadi, G.I.D.C,
Gondal, Dist: Rajkot – 360311, GJ IN

Sub: Resignation from the post of Company Secretary and Compliance Officer of the Company

Dear Sir,

I hereby tender my resignation from the post of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company.

I request the Board of Directors to relieve me from the duties of Company Secretary and Compliance Officer with effect from May 25, 2024. Further, I request you to arrange for filing the necessary forms with the office of Registrar of Companies, Gujarat and intimate to the Bombay Stock Exchange (BSE) to give effect to this resignation.

I take this opportunity to thank the Board of Directors for their support and guidance during my tenure.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,



CS Priyanka Marvania
Membership No: A58477
ECSIN: EA058477A000018998