



May 23, 2023

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, 2023 has *inter-alia*:

1. Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2023 and the Audited Financial Results (Standalone and Consolidated) for the Half Year ended March 31, 2023

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, 2023.
- (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, 2023.
- (3) Declaration in respect of adoption of Audited Report (both, standalone and consolidated) with Unmodified Opinion.

JIGAR CABLES LIMITED

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

Prityanka Manani





2. Appointment of Mr. Adarsh Nalinbhai Gohel as an Internal Auditor of the Company for the Financial Year 2023-24. (Details provided in the Annexure)

The Board Meeting commenced at 02:00 P.M. and concluded at 03:00 P.M.

Kindly acknowledge and take the same on your records.

Thanking You.

For, JIGAR CABLES LIMITED

Priyanka Marvania



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

Encl.: As Above

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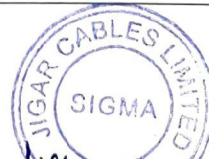




ANNEXURE

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)
1.	Reason for change viz. appointment, removal, death or otherwise; Resignation,	Mr. Adarsh Nalinbhai Gohel, present term of appointment as Internal Auditor of the Company on March 18, 2023 for the Financial Year 2022-23.
2.	Date of appointment/ cessation (as applicable) Term of Appointment	Appointed on May 23, 2023 for the Financial Year 2023-24. (Earlier appointed for the FY 2022-23)
3.	Brief Profile (in case of appointment)	<p>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.</p> <p>He has more than 12+ YEARS EXPERIENCE in various fields like Accountancy, Taxation, Auditing, Strategic Financial Management 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>
4.	Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable



Pratibha Marwani

JIGAR CABLES LIMITED

Registered & Corporate Office

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



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 Cabled Limited (the "Company") for the half year ended March 31, 2023 and for the year ended March 31, 2023 ("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, 2023 and for the year ended March 31, 2023.



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

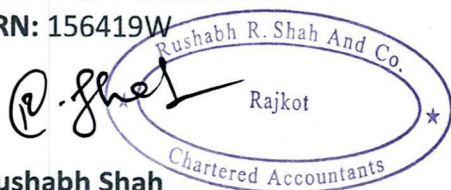
The Statement includes the results for the half year ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulation.

The Financial Statements for year ended March 31, 2022 were audited by the previous auditor M/s. M. N. Manvar & Co. and unmodified opinion was given in their report dated 24th May, 2022. 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: 23607585BGWJVV7079

Date: May 23, 2023

QR Code:



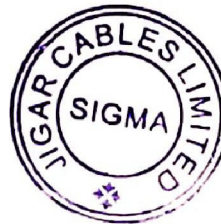
JIGAR CABLES LIMITED
Plot No. 164/14 & 15, Jamvadi GIDC - 2, Gondal - 360311. Dist.: Rajkot (Gujarat), INDIA.
CIN : L28999GJ2017PLC095651

Statement of Standalone Audited Financial Results for the Half Year ended on 31st March, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Half Year ended on			Year ended	
		31-03-2023	30-09-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Refer Note-5)	(Audited)	(Audited)
1	Income from Operations :					
	(a) Net Sales / Income from Operations	1,549.57	1,176.82	533.64	2,726.39	1,113.17
	(b) Other Income	5.57	7.62	15.45	13.19	35.77
	Total Income from Operations	1,555.14	1,184.44	549.09	2,739.58	1,148.94
2	Expenses :					
	(a) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(117.75)	(118.40)	(46.85)	(236.15)	(99.91)
	(b) Cost of materials consumed	1,410.87	1,141.69	471.04	2,552.56	1,001.18
	(c) Purchases of Stock-In-Trade	-	-	-	-	-
	(d) Employee benefits expense	29.59	25.00	25.39	54.59	47.35
	(e) Finance Cost	12.92	18.83	16.08	31.75	32.32
	(f) Depreciation and amortization expense	16.71	15.68	18.63	32.39	37.41
	(g) Other expenses	106.39	63.12	43.10	169.51	88.90
	Total expenses	1,458.73	1,145.92	527.40	2,604.65	1,107.25
3	Profit / (loss) before Extraordinary and exceptional Items and Tax (1 - 2)	96.40	38.53	21.69	134.93	41.69
4	Exceptional Items	-	-	-	-	-
5	Profit before Extraordinary items and Tax (3 - 4)	96.40	38.53	21.69	134.93	41.69
6	Extraordinary Items	-	-	-	-	-
7	Profit before tax (5 - 6)	96.40	38.53	21.69	134.93	41.69
8	Tax Expense					
	i) Current tax	29.21	7.12	6.21	36.33	12.18
	ii) Deferred Tax	(0.50)	(0.17)	(1.31)	(0.67)	(3.12)
9	Profit / (loss) from Ordinary Activities before tax (7 - 8)	67.70	31.57	16.79	99.27	32.63
10	Net Profit / (Loss) for the period	67.70	31.57	16.79	99.27	32.63
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		-	-	835.98	736.71
13	Earnings per equity share (before extraordinary items) (of Rs. 10/-)					
	(1) Basic	0.96	0.45	0.24	1.41	0.46
	(2) Diluted	0.96	0.45	0.24	1.41	0.46
14	Earnings per equity share (after extraordinary items) (of Rs. 10/- each) (annualized)					
	(1) Basic	0.96	0.45	0.24	1.41	0.46
	(2) Diluted	0.96	0.45	0.24	1.41	0.46

Date: 23.05.2023
Place: Gondal



For, Jigar Cables Limited
(CIN : L28999GJ2017PLC095651)

S. N. Patel

Sangitaben N. Vaghasiya
(Managing Director)
DIN: 06910845

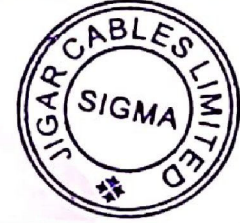


Notes :

- 1) The above audited financial results for the half year and year ended 31st March, 2023 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company held on 23.05.2023. The Statutory Auditors have expressed an unqualified audit opinion on the financial results for the year ended 31st March, 2023.
- 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, 2023 and 31st March, 2022 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.

Date: 23.05.2023
Place: Gondal

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



JIGAR CABLES LIMITED

Registered & Corporate Office

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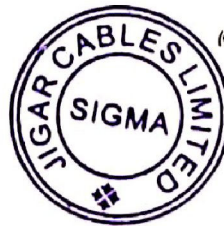
JIGAR CABLES LIMITED
 Plot No. 164/14 & 15, Jamvadi GIDC - 2, Gondal - 360311. Dist.: Rajkot (Gujarat), INDIA.
 CIN : L28999GJ2017PLC095651

Audited Standalone Statement of Asset and Liabilities

(Rs. in Lakhs)

Particulars	As at	
	31/03/2023	31-03-2022
	(Audited)	(Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	703.20	703.20
(b) Reserves and Surplus	835.98	736.71
(c) Money received against share warrants		-
Sub-total - Shareholder's Funds	1,539.18	1,439.91
(2) Share application money pending allotment		-
(3) Non-Current Liabilities		
(a) Long-term borrowings	11.27	26.35
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long term provisions	2.67	2.33
Sub-total - Non-Current Liabilities	13.94	28.68
(4) Current Liabilities		
(a) Short-term borrowings	457.07	322.84
(b) Trade payables and Small Enterprises; 2. Other	37.79	85.06
(c) Other current liabilities	90.05	1.23
(d) Short-term provisions	3.24	0.87
(d) Short-term provisions	36.16	16.54
Sub-total - Current Liabilities	624.31	426.54
Total - EQUITY AND LIABILITIES	2,177.43	1,895.13
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment		
(i) Tangible assets	174.45	197.76
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	105.00	105.00
(c) Deferred tax assets (net)	3.54	2.86
(d) Long term loans and advances	0.90	0.50
(e) Other non-current assets	12.83	308.69
Sub-total - Non-current assets	296.72	614.81
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	1,001.28	784.41
(c) Trade receivables	648.86	344.01
(d) Cash and cash equivalents	52.90	39.42
(e) Short-term loans and advances	171.49	112.20
(f) Other current assets	6.18	0.28
Sub-total - Current assets	1,880.71	1,280.32
Total - Assets	2,177.43	1,895.13

Date: 23.05.2023
 Place: Gondal



For, Jigar Cables Limited
 (CIN : L28999GJ2017PLC095651)

S. Natel
 Sangitaben N. Vaghastya
 (Managing Director)
 DIN: 06910845

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

Cash Flow Statement (Standalone)

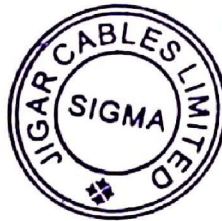
(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2023	31-03-2022
(A) Cash flow from Operating Activities		
a. Net Profit after tax	99.27	32.63
Adjustment for:		
Depreciation and amortization	32.39	37.41
Provision for tax	35.66	9.05
Finance Costs	31.75	32.32
Loss/(Gain) on Sale / Discard of Assets (Net)	(2.48)	0.37
Bad debt, provision for doubtful debts	1.18	0.15
Interest Income	(8.78)	(30.27)
b. Operating profit before working capital changes	188.98	81.66
Adjustment for:		
<u>Changes in Current Assets</u>		
Inventory	(216.87)	(88.28)
Trade Receivables	(306.03)	(91.64)
Other Current & non current Assets	306.42	155.35
<u>Changes in Current Liabilities</u>		
Trade payables & Others	41.55	23.14
Other Current Liabilities	2.37	0.07
Movement in Provisions	18.80	3.43
c. Cash generated from operations	35.21	83.72
Direct taxes paid/provided (net of Refund of Tax)	35.03	13.11
Net Cash flow/(used) from Operating Activities	0.18	70.61
(B) Cash flow from Investing Activities		
Purchase of fixed assets	(10.62)	(16.61)
Sale of Fixed Assets	4.03	1.35
Proceeds/(Repayment) of Loans & Advances	(70.86)	(44.54)
Investment In Term Deposits	-	-
Maturity of Term Deposits	-	-
Interest Received	3.35	30.27
Net Cash flow from Investing Activities	(74.11)	(29.53)
(C) Net Cash flow from Financing Activities		
Changes in Capital	-	-
Share Premium	-	-
Dividend including tax thereon	-	-
Proceeds/(Repayment) of long term borrowings (Net)	(15.08)	(30.25)
Proceeds/(Repayment) of Short term borrowings (Net)	134.24	31.49
Finance Costs - Interest	(31.75)	(32.32)
Net Cash Flow from Financing Activities	87.41	(31.08)
(D) Net Increase in Cash & Cash equivalents		
Cash & Cash equivalents at beginning of the year	39.42	29.42
Cash & Cash equivalents at end of the year	52.90	39.42
Net Increase in Cash & Cash equivalents	13.48	10.00

Note:

Particulars	31-03-2023	31-03-2022
Cash on hand	14.21	11.07
Balances with Banks	0.30	3.75
Fixed Deposits-Matured within 12 Months	38.39	24.60
Cash & Cash equivalents at end of the year	52.90	39.42

Date: 23.05.2023
Place: Gondal



For, Jigar Cables Limited
(CIN : L28999GJ2017PLC095651)

S. Nated

Sangitaben N. Vaghshiya
(Managing Director)
DIN: 06910845

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 and its subsidiary with the Company- Jigar Polymers Limited for the half year ended March 31, 2023 and for the year ended March 31, 2023("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, 2023 and for the year ended March 31, 2023.



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 uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 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

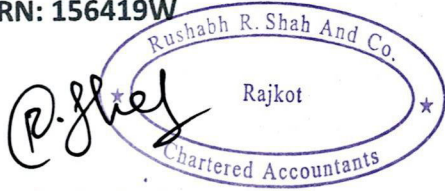
The accompanying Statement includes the audited financial statements of Subsidiary which were audited by us. The financial statements include total assets of Rs 312.21 lakhs as at March 31, 2023, total revenues of Rs 309.04 lakhs, total net profit after tax of Rs. 3.37 lakhs, and net cash inflows of Rs. 1.01 lakhs for the year ended March 31, 2023, as considered in the Statement which have been audited by us.

The Statement includes the results for the half year ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 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.



The Consolidated Financial Statements for year ended March 31, 2022 were audited by the previous auditor M/s. M. N. Manvar & Co. and unmodified opinion was given in their report dated 24th May, 2022. 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: 23607585BGWJVX5347
Place: Rajkot
Date: May 23, 2023
QR Code:



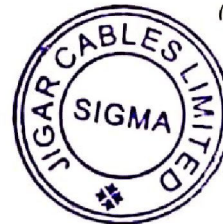
JIGAR CABLES LIMITED
Plot No. 164/14 & 15, Jamvadi GIDC - 2, Gondal - 360311. Dist.: Rajkot (Gujarat), INDIA.
CIN : L28999GJ2017PLC095651

Statement of Consolidated Audited Financial Results for the Half Year ended on 31st March,2023

(Rs. in Lakhs)

Sr. No.	Particulars	Half Year ended on			For the Year Ended	
		31/03/2023	30-09-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Refer Note-5)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations	1,596.48	1,249.09	576.39	2,845.57	1,196.73
	(b) Other Income	6.00	6.62	10.34	12.62	30.31
	Total Income from Operations	1,602.48	1,255.71	586.73	2,858.19	1,227.04
2	Expenses:					
	(a) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(127.42)	(128.55)	(67.31)	(255.97)	(141.96)
	(b) Cost of materials consumed	1,443.18	1,200.04	505.02	2,643.22	1,073.92
	(c) Purchases of Stock-in-Trade	-	-	-	-	-
	(d) Employee benefits expense	35.83	26.44	28.87	62.27	53.81
	(e) Finance Cost	16.54	22.96	20.80	39.50	40.84
	(f) Depreciation and amortization expense	23.23	22.19	26.33	45.42	52.80
	(g) Other expenses	112.16	72.19	50.88	184.35	104.41
	Total expenses	1,503.51	1,215.28	564.59	2,718.79	1,183.82
3	Profit / (loss) before Extraordinary and exceptional Items and Tax (1 - 2)	98.97	40.43	22.14	139.40	43.22
4	Exceptional Items	-	-	-	-	-
5	Profit before Extraordinary Items and Tax (3 - 4)	98.97	40.43	22.14	139.40	43.22
6	Extraordinary Items	-	-	-	-	-
7	Profit before tax (5 - 6)	98.97	40.43	22.14	139.40	43.22
8	Tax Expense					
	i) Current tax	29.84	7.74	6.67	37.58	12.91
	ii) Deferred tax	(0.58)	(0.24)	(1.54)	(0.82)	(3.57)
9	Profit (Loss) for the period from continuing operations (7 - 8)	69.70	32.94	17.01	102.64	33.88
10	Net Profit / (Loss) for the period	69.70	32.94	17.01	102.64	33.88
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)				703.20	703.20
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				862.85	760.21
13	Earnings per equity share (before extraordinary items) (of Rs. 10/- each)					
	(1) Basic	0.99	0.47	0.24	1.46	0.48
	(2) Diluted	0.99	0.47	0.24	1.46	0.48
14	Earnings per equity share (after extraordinary items) (of Rs. 10/- each) (annualized)					
	(1) Basic	0.99	0.47	0.24	1.46	0.48
	(2) Diluted	0.99	0.47	0.24	1.46	0.48

For, Jigar Cables Limited
(CIN : L28999GJ2017PLC095651)



S. Nated

Sangitaben N. Vaghasiya
(Managing Director)
DIN: 06910845

Place : Gondal
Date : 23.05.2023

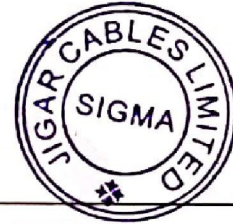


Notes : Consolidated

- 1) The above audited financial results for the half year and year ended 31st March, 2023 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company held on 23.05.2023. The Statutory Auditors have expressed an unqualified audit opinion on the financial results for the year ended 31st March, 2023.
- 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, 2023 and 31st March, 2022 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.

Date: 23.05.2023
Place: Gondal

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



JIGAR CABLES LIMITED

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



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

(Rs. In Lakhs)

Particulars	as at	
	31-03-2023	31-03-2022
	(Audited)	(Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital		703.20
(b) Reserves and Surplus	703.20	703.20
(c) Money received against share warrants	862.85	760.21
Sub-total - Shareholder's Funds	1,566.05	1,463.41
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings		66.96
(b) Deferred tax liabilities (Net)	23.88	-
(c) Other Long term liabilities		-
(d) Long term provisions		-
Sub-total - Non-Current Liabilities	26.55	69.29
(4) Current Liabilities		
(a) Short-term borrowings		373.98
(b) Trade payables	540.23	87.42
1. Total outstanding dues of Micro Enterprises and Small Enterprises;		
2. Total outstanding dues of creditors other than Micro Enterprises	57.83	1.44
(c) Other current liabilities	97.61	14.31
(d) Short-term provisions	5.10	23.03
Sub-total - Current Liabilities	738.20	500.18
Total - EQUITY AND LIABILITIES	2,330.80	2,032.88
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipment		
(i) Tangible assets	331.42	367.76
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(b) Non-current investments		-
(c) Deferred tax assets (net)	4.91	4.08
(d) Long term loans and advances	0.90	0.50
(e) Other non-current assets	12.91	308.69
Sub-total - Non-current assets	350.14	681.03
(2) Current assets		
(a) Current investments		-
(b) Inventories		-
(c) Trade receivables	1,124.77	904.67
(d) Cash and cash equivalents	672.92	338.07
(e) Short-term loans and advances	57.71	43.22
(f) Other current assets	118.50	65.05
Sub-total - Current assets	6.76	0.84
Total - Assets	1,980.66	1,351.85
	2,330.80	2,032.88

For, Jigar Cables Limited
 (CIN : L28999GJ2017PLC095651)



S. Nadeb

Sangitaben N. Vaghasiya
 (Managing Director)
 DIN: 06910845

Place : Gondal
 Date : 23.05.2023

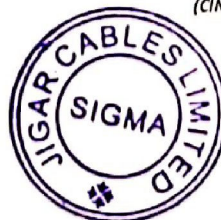
JIGAR CABLES LIMITED
Plot No. 164/14 & 15, Jamvadi GIDC - 2, Gondal - 360311. Dist.: Rajkot (Gujarat), INDIA.
CIN : L28999GJ2017PLC095651

Cash Flow Statement (Consolidated)

(Rs. In Lakhs)

Particulars	For the year ended	
	31-03-2023	31-03-2022
(A) Cash flow from Operating Activities		
a. Net Profit after tax	102.64	33.88
Adjustment for:		
Depreciation and amortization	45.42	52.80
Provision for Income Tax	36.76	9.34
Finance Costs	39.50	40.84
Loss/(Gain) on Sale / Discard of Assets (Net)	(2.48)	0.37
Bad debt, provision for doubtful debts	1.18	0.15
Non Cash Expenses	0.56	0.56
Interest Income	(8.78)	(32.26)
b. Operating profit before working capital changes	214.79	105.67
Adjustment for:		
<u>Changes in Current Assets</u>		
Inventory	(220.10)	(128.06)
Trade Receivables	(336.03)	(85.71)
Other Current & Non current Assets	295.32	150.47
<u>Changes in Current Liabilities</u>		
Trade payables & Others	66.57	15.42
Other Current Liabilities	(9.21)	10.91
Movement in Provisions	20.50	3.48
c. Cash generated from operations	31.84	72.18
Direct taxes paid/provided (net of Refund of Tax)	37.67	15.38
Net Cash flow/(used) from Operating Activities	(5.83)	56.80
(B) Cash flow from Investing Activities		
Purchase of fixed assets	(10.61)	(16.61)
Sale of Fixed Assets	4.03	1.35
Proceeds/(Repayment) of Loans & Advances	(59.52)	6.47
Investment in Term Deposits	0.00	-
Maturity of Term Deposits	0.00	-
Interest Received	2.77	32.26
Net Cash flow from Investing Activities	(63.34)	23.47
(C) Net Cash flow from Financing Activities		
Changes in Capital	-	-
Share Premium	-	-
Dividend paid	-	-
Tax on Dividend paid	-	-
Proceeds/(Repayment) of long term borrowings (Net)	(43.08)	(78.20)
Proceeds/(Repayment) of Short term borrowings (Net)	166.26	40.54
Finance Costs - Interest	(39.50)	(40.84)
Net Cash Flow from Financing Activities	83.68	(78.50)
(D) Net increase in Cash & Cash equivalents		
Cash & Cash equivalents at beginning of the year	43.22	41.44
Cash & Cash equivalents at end of the year	57.71	43.22
Net Increase in Cash & Cash equivalents	14.50	1.77
Note:		
Particulars		
Cash on hand	18.71	13.39
Balances with Banks	0.61	5.23
Fixed Deposits-Matured within 12 Months	38.39	24.60
Cash & Cash equivalents at end of the year	57.71	43.22

For, Jigar Cables Limited
(CIN : L28999GJ2017PLC095651)



S. Natesh

Sangitaben N. Vaghastya
(Managing Director)
DIN: 06910845

Place : Gondal
Date : 23.05.2023



May 23, 2023

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, 2023.

Kindly acknowledge and take the above declaration on your records.

Thanking You.

For, JIGAR CABLES LIMITED

S. Natel



Sangeetaben N. Vaghela
Chairperson & Managing Director
[DIN: 06910845]

JIGAR CABLES LIMITED

Registered & Corporate Office

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

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