

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

November 8, 2023

BSE Ltd.  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001

**Code No. 539979**

National Stock Exchange of India Ltd.  
Listing Department,  
'Exchange Plaza', C/1, Block G,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai 400 051

**Symbol "DIGJAMLMTD"**

Dear Sir,

Sub: Outcome of Meeting of Board of Directors held on November 8, 2023.

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

This has reference to our letter dated November 2, 2023 and in accordance with Regulation 33 and Regulation 30 read with Schedule III of the SEBI Regulations, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. Wednesday, November 8, 2023, inter-alia, has transacted the following items of business:

1. Approved the Unaudited Financial Results for the quarter / half year ended on September 30, 2023, based on the recommendations of Audit Committee.
2. Approved appointment of Ms. Sonali Sanjaybhai Chheda as Company Secretary cum Compliance Officer (KMP) of the Company with effect from November 13, 2023.

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

3. In this regard, please find enclosed the following:
  - a. The Unaudited Financial Results for the quarter / half year ended September 30, 2023, reviewed by the Audit Committee and taken on record by the Board of Directors, pursuant to Regulation 33 of the SEBI Listing Regulations.
  - b. The Limited Review Reports of M/s. Nayan Parikh & Co., Chartered Accountants (Firm's Registration No. 107023W), the Statutory Auditors of the Company

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certifying the limited review of the Unaudited Financial Results (standalone) of the Company for the quarter / half year ended September 30, 2023 pursuant to regulation 33 of the Listing Regulations.

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

The Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain closed for trading till November 10, 2023 and shall reopen on and from November 11, 2023 for the Directors and Designated Persons.

The Board Meeting commenced at 12:00 p.m. and concluded at 02:30 p.m.

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

Thanking you,

Yours faithfully,  
For **DIGJAM Limited**

**(Vinayak Hoskote Rao)**  
Executive Director  
DIN: 10073636

Encl: as above

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Annexure – I

- **Appointment of Ms. Sonali Sanjaybhai Chheda as Company Secretary cum Compliance (KMP):**

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

<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	Appointment to fill up vacancy due to resignation of Company Secretary cum Compliance Officer.
<b>Date of appointment / cessation (as applicable) &amp; term of appointment</b>	November 13, 2023
<b>Brief Profile:</b>	Ms. Sonali P. Chheda is a associate member of the Institute of Company Secretaries of India and a Commerce Graduate. He has comprehensive and extensive experience of more than a year in dealing with secretarial and compliance management. Prior to joining Digjam Limited she has a working experience with Practicing Company Secretary i.e. N S Dave & Associates
<b>Disclosure of relationships between Directors <i>inter se</i> Manager and KMPs</b>	Not Applicable

Further, pursuant to Regulation 30(5) of the Listing Regulations, we would like to inform that Ms. Sonali Chheda, Company Secretary cum Compliance Officer of the Company is authorized by the Board to make the disclosures to the stock exchanges with regard to material events or information. His contact details are as under:

<b>Name</b>	<b>Designation</b>	<b>Contact No.</b>	<b>Email Id</b>
Ms. Sonali S. Chheda	Company Secretary	0288-2712972	<a href="mailto:cosec@digjam.co.in">cosec@digjam.co.in</a>

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

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

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

**Independent Auditor's Limited Review Report on the unaudited financial results for the quarter and half year ended on September 30, 2023 of Digjam Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To  
The Board of Directors,  
Digjam Limited,  
Jamnagar.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Digjam Limited ("the Company") for the quarter and half year ended September 30, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure



Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



KOPPULA YAGNA  
NARAYANA

K. Y. Narayana  
Partner

Place: Mumbai

Dated this 8<sup>th</sup> day of November, 2023

Membership No. 060639

UDIN: 23060639BGRZDD9711

Statement Of Unaudited Financial Results for the quarter and half year ended September 30, 2022

(Rs. In Lakhs)

Sl.	Particulars	For Quarter ended			Six Months Ended		For Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue from operations	811	594	1,112	1,400	1,711	2,122
	Other Income	82	-	-	55	57	80
	<b>Total Income</b>	<b>894</b>	<b>594</b>	<b>1,112</b>	<b>1,455</b>	<b>1,768</b>	<b>2,202</b>
2	<b>Expenses</b>						
	(i) Cost of materials consumed	226	163	315	339	413	476
	(ii) Purchase of stock-in-trade	82	124	145	208	217	184
	(iii) Change in inventory of finished goods, work-in-progress and stock-in-trade	152	(145)	(118)	317	-46	(311)
	(iv) Employee benefits expense	114	129	102	196	166	136
	(v) Finance Costs	94	102	85	134	103	411
	(vi) Depreciation and amortisation	14	14	21	31	32	102
	(vii) Other Payments	144	199	165	442	525	1,120
	<b>Total Expenses</b>	<b>5,135</b>	<b>919</b>	<b>5,145</b>	<b>2,207</b>	<b>1,396</b>	<b>6,240</b>
3	Profit / (Loss) before Tax and Exceptional Items (1-2)	(441)	(325)	(203)	(752)	(628)	(1,038)
4	Exceptional Items (Net)	-	-	-	-	(430)	(800)
5	Profit and (Loss) before Tax (3-4)	(441)	(325)	(203)	(752)	(1,058)	(1,838)
6	Tax Expense (Net)	-	-	-	-	(430)	(1,239)
7	Profit and Loss After Tax (5-6)	(441)	(325)	(203)	(752)	(1,488)	(3,077)
8	Other comprehensive income (net of tax) items that will not be classified to Profit or (Loss)						
	Re-measurements of the defined benefit plan	8	8	8	15	14	23
	Other comprehensive income / (Loss)	8	8	8	15	14	23
9	Total comprehensive income / (Loss) for the period/year (7 + 8)	(433)	(317)	(195)	(737)	(1,474)	(3,054)
10	Participating Equity Share Capital (Face value: ₹10 / share)	1,000	1,000	1,000	1,300	2,000	1,300
11	Other equity excluding revaluation reserves						
	Savings per Share (of ₹10 each) (net annualised) (1) before & after extraordinary items - Basic & Diluted	(0.31)	(0.42)	(0.40)	(0.91)	(1.18)	(0.90)



Unaudited Statements of Assets and Liabilities as at September 30, 2023

(Rs. In Lakhs)

Sl.	Particulars	As at	As at
		September 30, 2023	March 31, 2023
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Property, Plant and Equipment	5,321	5,049
	Capital Work-in-progress		15
	Other Intangible Assets	3	2
	Financial Assets		
	I. Other financial assets	26	23
	<b>Total Non-Current Assets</b>	<b>5,348</b>	<b>5,071</b>
<b>2</b>	<b>Current Assets</b>		
	Investments		
	Financial Assets	3,507	1,866
	I. Trade Receivables	3,215	936
	II. Cash and cash equivalents	37	15
	Current Tax Assets (Net)	47	56
	Other Current Assets	108	72
	<b>Total Current Assets</b>	<b>3,645</b>	<b>2,049</b>
<b>3</b>	<b>Non-Current Assets - Held for Sale</b>		
	<b>Total Assets</b>	<b>8,993</b>	<b>7,120</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share Capital	2,000	2,000
	Other Equity	42	807
	<b>Total Equity</b>	<b>2,042</b>	<b>2,807</b>
<b>2</b>	<b>Non-current Liabilities</b>		
	Financial Liabilities		
	I. Borrowings	3,474	4,812
	II. Provisions	29	34
	III. Other non-current liabilities	411	913
	<b>Total Non-current Liabilities</b>	<b>3,914</b>	<b>5,759</b>
<b>3</b>	<b>Current Liabilities</b>		
	Financial Liabilities		
	I. Borrowings	2,500	2,388
	II. Trade Payables		
	- due to Micro and Small enterprises	48	14
	- due to other than Micro and Small enterprises	496	174
	III. Other financial liabilities	812	664
	Provisions	7	4
	Other Current Liabilities	4,440	2,017
	<b>Total Current Liabilities</b>	<b>7,402</b>	<b>5,177</b>
	<b>Total Equity and Liabilities</b>	<b>9,444</b>	<b>7,986</b>

For and on Behalf of the Board of Directors,  
For DEGIAM Limited



*[Signature]*  
Vinayakrishna Rao  
Director/Director  
DEN 10076434

Durgam, November 08, 2023

## Unaudited Statement of Cash Flows for the half year ended September 30, 2022

(Rs. in Lakhs)

Sl.	Particulars	Six Month ended	Six Month ended
		September 30, 2022	September 30, 2021
		Unaudited	Unaudited
<b>A.</b>	<b>Cash Flows from Operating Activities</b>		
	Loss before Tax	(781)	(430)
	Adjustments for:		
	Depreciation and Amortisation Expense	31	72
	Provisions for Gratuity	40	48
	Provisions for Bonus	14	14
	Provisions for Compensated Absences	12	12
	Finance Costs	198	185
	(Gain)/Loss on sale of Property, Plant & Equipment (Net)	(5)	(5)
	Provision for Doubtful Trade Receivables and Bad Debts written off	0	-
	<b>Operating (Loss) / Profit before Working Capital Changes</b>	<b>(480)</b>	<b>(480)</b>
	<b>Changes in Working Capital:</b>		
	Increase / (Decrease) in Inventories	159	(15)
	Increase in Trade receivables	(784)	(414)
	Increase Other financial assets	(7)	(11)
	(Increase) / Decrease Other Current Assets	(5)	43
	Decrease in non-current Provisions	(18)	(1)
	Increase in Other non-current liabilities	190	(5)
	Increase in Other financial liabilities	15	203
	Decrease in Current Provisions	(2)	-
	Increase / (Decrease) Other Current Liabilities	1,744	(44)
	Increase / (Decrease) in Trade Payables	138	(79)
	Cash Generated from Operations	<b>1,888</b>	<b>(489)</b>
	Income Taxes paid (Net of Refund)		
		<b>(17)</b>	<b>(7)</b>
	<b>Net Cash Generated by/(used in) Operating Activities (A)</b>	<b>1,871</b>	<b>(496)</b>
<b>B.</b>	<b>Cash Flows from Investing Activities</b>		
	Capital Expenditure on Property, Plant and Equipment and Intangible Assets	(4)	(8)
	Capital Expenditure on CWIP	-	47
	Proceeds from Banked Money Deposits	-	32
	Proceeds from sale of Property, Plant and Equipment	1	-
	<b>Net Cash Flow (used in) / Generated by Investing Activities (B)</b>	<b>(3)</b>	<b>61</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Finance Cost	(40)	(18)
	Proceeds from Long Term Borrowings		20
	Repayment of Long-Term Borrowings	(1,258)	(202)
	<b>Net Cash Flow used in Financing Activities (C)</b>	<b>(1,298)</b>	<b>(110)</b>
	<b>Net Increase / (Decrease) in Cash And Cash Equivalents (A+B+C)</b>	<b>21</b>	<b>(55)</b>
	Cash and Cash Equivalents at the beginning of the year	15	34
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>36</b>	<b>29</b>

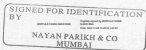
The above Cashflow Statement has been prepared by using indirect method as per IND AS 7 on Statement of Cash Flows.





**Notes to Results :-**

1. The above financial results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 08, 2023.
2. As the Company's business activity falls within a single Business Segment in terms of Ind AS 108 or "Operating Segment", the financial results are reflective of the information required by Ind AS 108.
3. DEGAN Limited ("the Company") underwent a corporate insolvency resolution process under section 21 of the Insolvency and Bankruptcy Code, 2016. This process was concluded in the financial year 2020-2021 and the Board of Directors was reconstituted with effect from November 22, 2020 in accordance with the resolution plan that was approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench which is fully implemented as on date in all respect.
4. During the Financial Year 2022 - 2023, the Company has discarded Property, Plant and Equipment in the nature of a building amounting to Rs. 390 Lakhs classified as an exceptional item.



For and on Behalf of the Board of Directors,

For DEGAN Limited



Vinayak Shankar Rao  
Executive Director  
DIN: 19873456



Mumbai, November 08, 2023