

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

November 14, 2024

BSE Ltd.
Corporate Relationship Department,
1st 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 "DIGJAMMLTD"

Dear Sir,

Sub: Outcome of Meeting of Board of Directors held on November 14, 2024.

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 7, 2024 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. Thursday, November 14, 2024, inter-alia, has transacted the following items of business:

1. The Unaudited Financial Results for the quarter / half year ended September 30, 2024, reviewed by the Audit Committee and taken on record by the Board of Directors, pursuant to Regulation 33 of the SEBI Listing Regulations (**Annexure I**) and

The Limited Review Reports of M/s. Nayan Parikh & Co., Chartered Accountants (Firm's Registration No. 107023W), the Statutory Auditors of the Company certifying the limited review of the Unaudited Financial Results (standalone) of the Company for the quarter / half year ended September 30, 2024 pursuant to regulation 33 of the Listing Regulations. (**Annexure II**).

2. Resignation of Mr. Sonali Sanjaybhai Chheda as the Company Secretary and Compliance officer of the Company with effect from November 14, 2024 (**Annexure III**).
3. Approved appointment of Mr. Mohit Premchand Dubey as Company Secretary and Compliance Officer (KMP) of the Company with effect from November 15, 2024(**Annexure IV**).

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4. Approval of Material Related Party Transactions with Mr. Hardik Patel (Executive Director) under Companies Act, 2013 and SEBI Regulations ;

Based on the recommendation of the Board, authorization is sought for an Ordinary Resolution to approve Material Related Party Transactions with Mr. Hardik Patel, Executive Director of the Company, in accordance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other relevant regulations, as amended from time to time, subject to shareholders' approval through Postal Ballot.

5. Approval of Material Related Party Transactions with Krihaan Texchem Private Limited under Companies Act, 2013 and SEBI Regulations ;

Based on the recommendation of the Board, authorization is sought for an Ordinary Resolution to approve Material Related Party Transactions with Krihaan Texchem Private Limited, in accordance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other relevant regulations, as amended from time to time, subject to shareholders' approval through Postal Ballot.

6. Increase in the Borrowing Limits of the Company in terms of Section 180(1)(c) of the Companies Act 2013: Based on the recommendation of the Audit Committee, authorization to increase the borrowing limits of the Board of the Company as per the provisions of Section 180(1) (c) of the Companies Act, 2013, as may be amended from time to time, ("Act") and other applicable provisions, to raise or borrow, from time to time, such sum or sums as they may deem appropriate for the purpose of the Company, in order to meet its working capital requirement and capital expenditure programme, subject to the shareholders approval through Postal Ballot, provided that the total amount upto which the monies may be borrowed shall not at any time exceed Rs. 100,00,00,000 (Rupees One Hundred Crore Only).

7. Increase in the Limits for Selling, Leasing, or Disposing of Assets and Creating Charge/Security Over Company Assets in terms of Sections 179 and 180(1)(a) of the Companies Act 2013: Based on the recommendation of the Board, authorization to increase the limits for the sale, lease, or disposal of the whole or substantially the whole of the Company's undertaking, as well as the creation of charge or security over the assets/undertakings of the Company, as per the provisions of Sections 179 and 180(1)(a) of the Companies Act, 2013, as amended from time to time, and other applicable provisions, subject to shareholders' approval through Postal Ballot, is proposed provided that the total amount not exceeding Rs. 100,00,00,000 (Rupees One Hundred Crore Only).

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8. Alteration in the terms of the Debentures of the Company subject to the Approval of the Shareholder and Debenture Holder through Postal Ballot.

In connection with the above point no. 4,5,6,7 and 8 the Company would seek the requisite approval from its shareholders through postal ballot. The process, timelines and other requisite details with regard to the postal ballot Will be communicated in due course.

The same is being also uploaded on the Company's website: www.digjam.co.in

The Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2015 shall remain closed for trading till November 16, 2024 and shall reopen on and from November 17, 2024 for the Directors and Designated Persons.

The Board Meeting commenced at 8:00 p.m. and concluded at 09:08 p.m.

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

Thanking you,

Yours faithfully,
For **DIGJAM Limited**

Ajay Agarwal
Director
DIN: 00649182

Encl: as above

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Annexure – III

- **Appointment of Ms S Sonali S. Chheda as Company Secretary and Compliance Officer (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:

Reason for change viz. appointment, resignation, removal, death or otherwise;	Ms S Sonali S. Chheda – Company Secretary and Compliance officer of the company has tendered her resignation with effect from November 14, 2024 Further there is no Material Reason other than the Personal Reason Specified in the Resignation Letter.
Date of appointment / cessation (as applicable) & term of appointment	Date of Cessation: November 14, 2024
Brief Profile:	-
Disclosure of relationships between Directors <i>inter se</i> Manager and KMPs	Not Applicable
Shareholding if any in the Company	Nil

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Annexure – IV

- Appointment of Mr. Mohit Premchand Dubey as Company Secretary and 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:

Reason for change viz. appointment, resignation, removal, death or otherwise:	Appointment to fill up vacancy due to resignation of Company Secretary cum Compliance Officer.
Date of appointment / cessation (as applicable) & term of appointment	November 15, 2024
Brief Profile:	<p>Mr. Mohit Dubey is an associate member of The Institute of Company Secretaries of India (Membership No.: A67363). He is also a Law Graduate (LL. B) and holds a bachelor' degree in Commerce (B. Com) from University of Mumbai.</p> <p>Mr. Mohit has a total experience of 5 years in the field of Company Secretarial and related Compliance functions. Prior to this, Mr. Mohit was associated with Kaycee Industries Limited for more than 2 years and 9 months.</p> <p>Mr. Mohit does not hold any equity shares of the Company as on the date of appointment.</p>
Disclosure of relationships between Directors <i>inter se</i> Manager and KMPs	Not Applicable
Shareholding if any in the Company	Nil

Further, pursuant to Regulation 30(5) of the Listing Regulations, we would like to inform that Mr Mohit Dubey, 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:

Name	Designation	Contact No.	Email Id
Mr Mohit Dubey	Company Secretary	0288-2712972	cosec@digjam.co.in

CS Sonali S. Chheda

November 14, 2024

To
The Board of Director
Digjam Limited

Aerodrome Road,
Jamnagar – 361 006, India.
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Subject : Resignation from the post of the Company Secretary and Compliance Officer

Respected Sir/Ma'am

I would like to inform you that due to my personal reasons, I hereby tender my resignation as the Company Secretary and Compliance Officer of the Company (ECSIN: EA069571E000062454) effective from November 14, 2024.

I am thankful for the immense support and the opportunities that you have given to me throughout my tenure. I have truly enjoyed my tenure with Digjam Limited, and I have tried my best to discharge my duties and responsibilities towards the organization.

I wish the Company the best success in future.

Thanking You:
Your Sincerely

CHHEDA
SONALI
SANJAY

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CHHEDA SONALI SANJAY
Date: 2024.11.14 21:30:53
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CS. Sonali S. Chheda
ICSI Membership number:- A69571
(ECSIN: EA069571E000062454)

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND 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, 2024 of Digjam Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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, 2024, 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

5. We draw attention to Note 4 of the unaudited financial result, which indicates that the Company incurred a net loss during the quarter and half year ended September 30, 2024 of Rs. 1,172.11 lakhs and Rs. 1,697.92 lakhs respectively, as of that date, the Company's current liabilities exceeded its total current assets by Rs. 1,078.40 lakhs. At present, no production is being carried out at the sole Manufacturing facility of the Company located at Jamnagar. The Company's ability to continue as a going concern is dependent on, optimisation of various operational costs, liquidating the non-core assets, strategizing the operational way ahead which inter alia includes discontinuing operations at the above plant. Pending the outcome of the above matters, these financial results have been prepared on the assumption of a Going Concern basis as a continuing operation, reflecting the management's confidence in the Company's future prospects.

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



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K. Y. Narayana
Partner

Membership No. 060639
UDIN: 24060639BKBMCC4065

Place: Mumbai

Dated this 14th day of November, 2024

Statement Of Unaudited Financial Results for the quarter and half year ended September 30, 2024

(Rs. In Lakhs)

Sl.	Particulars	For Quarter ended			Six Months Ended		For Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	564	167	822	731	1,416	2,291
	Other Income	40	6	52	46	55	122
	Total Income	604	172	874	776	1,471	2,412
2	Expenses						
	a) Cost of materials consumed	78	-	226	78	389	495
	b) Purchases of stock-in-trade	315	122	82	436	208	339
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	142	(2)	353	140	337	823
	d) Employee benefits expense	1,029	439	318	1,469	647	1,458
	e) Finance Costs	76	54	96	131	198	332
	f) Depreciation and amortisation	14	15	16	29	31	67
	g) Other Expenses	121	69	244	191	442	737
	Total Expenses	1,776	698	1,335	2,474	2,253	4,251
3	Profit / (Loss) before Tax and Exceptional Items (1-2)	(1,172)	(526)	(461)	(1,698)	(781)	(1,839)
4	Exceptional Items (Net)	-	-	-	-	-	(632)
5	Profit and (Loss) Before Tax (3-4)	(1,172)	(526)	(461)	(1,698)	(781)	(1,206)
6	Tax Expense (Net)	-	-	-	-	-	-
7	Profit and Loss After Tax (5-6)	(1,172)	(526)	(461)	(1,698)	(781)	(1,206)
8	Other comprehensive income (net of tax)						
	Items that will not be classified to Profit or (loss)						
	Remeasurements of the defined benefit plan	2	(4)	8	(2)	16	(16)
	Other comprehensive Income / (Loss)	2	(4)	8	(2)	16	(16)
9	Total comprehensive Income / (loss) for the period/year (7 + 8)	(1,170)	(530)	(453)	(1,700)	(766)	(1,222)
10	Paid-up Equity Share Capital (Face value: ₹ 10 / share)	2,000	2,000	2,000	2,000	2,000	2,000
11	Other equity excluding revaluation reserve						(415.66)
12	Earnings per Share (of 10 each) (not annualised) (₹) before & after extraordinary items: - Basic & Diluted	(5.86)	(2.63)	(2.31)	(8.49)	(3.91)	(6.03)

For and on Behalf of the Board of Directors,

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For DIGJAM Limited
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AGARWAL**
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Ajay Agarwal
Director
DIN: 00649182

Mumbai, November 14, 2024

Unaudited Statements of Assets and Liabilities as at September 30,2024

(Rs. In Lakhs)

Sl.	Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	5,836.98	5,893.49
	Other Intangible Assets	1.74	2.24
	Intangible asset under development	10.00	-
	Financial Assets		
	Other financial assets	22.44	30.13
	Total Non-Current Assets	5,871.16	5,925.86
2	Current Assets		
	Inventories	963.60	1,056.88
	Financial Assets		
	I. Trade Receivables	730.46	615.15
	II. Cash and cash equivalents	276.06	580.53
	Current Tax Assets (Net)	62.60	60.51
	Other Current Assets	384.57	103.02
	Total Current Assets	2,417.29	2,416.09
	Total Assets	8,288.45	8,341.95
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	2,000.00	2,000.00
	Other Equity	(2,116.53)	(415.17)
	Total Equity	(116.53)	1,584.83
2	Non-current Liabilities		
	Financial Liabilities :		
	I. Borrowings	4,906.22	3,334.34
	II. Provisions	1.25	25.03
	III. Other non-current liabilities	1.82	332.17
	Total Non-current Liabilities	4,909.29	3,691.54
3	Current Liabilities		
	Financial Liabilities		
	I. Borrowings	1,400.00	1,750.00
	II. Trade Payables		
	- due to Micro and Small enterprises	6.65	35.46
	- due to other than Micro and Small enterprises	1,020.74	283.09
	III. Other financial liabilities	632.97	540.95
	Provisions	0.28	5.55
	Other Current Liabilities	435.05	450.54
	Total Current Liabilities	3,495.69	3,065.58
	Total Equity and Liabilities	8,288.45	8,341.95

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

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Ajay Agarwal
Director
DIN: 00649182

Mumbai, November 14, 2024

Unaudited Statement of Cash Flows for the half year ended September 30, 2024

(Rs. In Lakhs)

Sl.	Particulars	Six Month ended	Six Month ended
		September 30, 2024	September 30, 2023
		Unaudited	Unaudited
A.	Cash Flows from Operating Activities		
	Loss before Tax	(1,697.92)	(781.26)
	Adjustments for:		
	Depreciation and Amortisation Expense	29.49	31.11
	Provisions for Gratuity	38.28	40.26
	Provisions for Bonus	5.90	14.27
	Provisions for Compensated absences	5.63	12.00
	Finance Costs	130.86	198.22
	(Gain)/Loss on sale of Property, Plant & Equipment (Net)	(41.49)	(3.00)
	Provision for Doubtful Trade Receivables and Bad Debts written off	-	6.41
	Operating (Loss) / Profit before Working Capital Changes	(1,529.25)	(482.00)
	Changes in Working Capital:		
	Decrease in Inventories	93.28	358.75
	(Increase) in Trade receivables	(115.31)	(294.01)
	Decrease/(Increase) Other financial assets	7.69	(5.29)
	(Increase) Other Current Assets	(281.55)	(31.27)
	(Decrease) in non-current Provisions	(23.78)	(18.17)
	(Decrease)in Other non-current liabilities	(383.61)	(45.98)
	Increase in Other financial liabilities	92.02	154.62
	(Decrease) in Current Provisions	(5.27)	(1.57)
	Increase / (Decrease) Other Current Liabilities	(15.49)	1,743.79
	Increase in Trade Payables	708.82	158.68
	Cash Generated from Operations	(1,452.44)	1,537.55
	Income Taxes paid (Net of Refund)	(2.09)	(17.16)
	Net Cash Generated by/(used in) Operating Activities [A]	(1,454.53)	1,520.39
B.	Cash flows from Investing Activities		
	Capital Expenditure on Property, Plant and Equipment and Intangible Assets	(10.00)	(3.80)
	Proceeds from sale of Property, Plant and Equipment	69.01	3.00
	Net Cash Flow (used in) / Generated by Investing Activities [B]	59.01	(0.80)
C.	Cash Flow from Financing Activities		
	Finance Cost	(130.86)	(139.51)
	Proceeds from Long Term Borrowings	3,600.01	-
	Repayment of Long-Term Borrowings	(2,028.12)	(1,358.28)
	Decrease in current Borrowings (Net)	(350.00)	-
	Net Cash Flow used in Financing Activities [C]	1,091.02	(1,497.79)
	Net Increase / (Decrease) in Cash And Cash Equivalents [A+B+C]	(304.47)	21.80
	Cash and Cash Equivalents at the beginning of the year	580.53	15.47
	Cash and Cash Equivalents at the end of the year	276.06	37.28
Components of cash and cash equivalents as per the cash flow statement			
	Cash on hand	16.54	0.09
	Balance with Banks in Current Account	259.52	37.10
	Balance as per cashflow Statement	276.06	37.19

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

Notes to Results :-

- The above financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2024.
- As the Company's business activity falls within a single Business Segment in terms of Ind AS 108 on "Operating Segment"; the financial results are reflective of the information required by Ind AS 108.
- DIGJAM Limited ("the Company") underwent a corporate insolvency resolution process under section 31 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.
- The Company incurred a net loss of Rs. 1698 lakhs during the half year ended September 30, 2024 and, as of that date, the Company's current liabilities exceeded its total current assets by Rs. 1,078 lakhs. At present, no production is being carried out at the sole Manufacturing facility of the Company located at Jamnagar. The Company's ability to continue as a going concern is dependent on, optimisation of various operational costs, liquidating the non-core assets, strategizing the operational way ahead which inter alia includes discontinuing operations at the above plant. Pending the outcome of the above matters, these financial results have been prepared on the assumption of a Going Concern basis as a continuing operation, reflecting the management's confidence in the Company's future prospects.

For and on Behalf of the Board of Directors,

KOPPULA
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NARAYANA

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For DIGJAM Limited
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AJAY AGARWAL
Date: 2024.11.14
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Ajay Agarwal
Director
DIN: 00649182

Mumbai, November 14, 2024