DIGJAM LIMITED

Secretarial Department:
Aerodrome Road,
Jamnagar – 361 006, Gujarat, India

Tel.: +91-288-2712972 - 73
e-mail: cosec@digjam.co.in

DIGJAM

May 25, 2022

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 "DIGJAMLMTD"

Dear Sir,

Sub: Outcome of the Meeting of the Board of Directors held on May 25, 2022

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

This has reference to our letter dated M

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b. the Audit Reports of M/s. Nayan Parikh & Co., Chartered Accountants and the Statutory Auditors of the Company certifying the audit of the financial results (standalone) of the Company for the quarter / year ended on March 31, 2022 pursuant to regulation 33 of the Listing Regulations.

The same is being also uploaded on the Company's website

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Annexure – I

- Redesignation of Sri Ajay Agarwal as Non-Executive Director from Whole Time Director:

Sr. No.	Details of events that need to be provided	Information of such events
	Name of Director	Sri Ajay Agarwal (DIN: 00649182)
	Date of Birth	15.06.1964
	Age	57 Years
	Reason for change viz. appointment, resignation, removal, death or otherwise;	Change in Designation
	Date of appointment / cessation (as applicable) & term of appointment	On the recommendation of the Nomination & Remuneration Committee the Board of the Company in the Board Meeting held on May 25, 2022 changed the designation of Sri Ajay Agarwal (DIN: 00649182) from Whole Time Director to Non-Executive Director of the Company with effect from May 26, 2022, who's office will now be liable to retire by rotation.
	Brief Profile:	Sri Ajay Agarwal, is a qualified Fellow member of the Chartered Accountant Institute with more than 30 years of rich experience with various Indian corporates and has held leadership position for steering the operations in the field of Textile, speciality chemicals and metallurgy businesses. He is credited with setting up a Greenfield Pharma project in overseas location. He has been instrumental in raising funds from strategic investors in his past positions and has adopted a holistic approach to steer the stressed business into a "turnaround" story including "Reid & Taylor" India operations.
	Disclosure of relationships between Directors *inter se* Manager and KMPs	No relation.
	Information as required under Circular No. LIST/COMP/ 14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.

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Annexure – II

Resignation of Sri Ajay Agarwal as Chief Financial Officer of the Company:

Sr. No.	Details of events that needs to be provided	Information of such event (s)
1.	Name	Sri Ajay Agarwal
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation due to personal occupancy. The Board of Directors in their Board Meeting held on May 25, 2022 has accepted his resignation.
3.	Date of ~~appointment~~ / cessation (as applicable) & ~~term of appointment~~	May 31, 2022
4.	Brief Profile:	Not Applicable
5.	Disclosure of relationships between Directors inter se Manager and KMPs	Not Applicable
6.	Disclosure in terms of Regulation 30 read with Clause 7B of Part A of Schedule III of SEBI Regulation.	Sri Ajay Agarwal has confirmed that there is no other material reason for the said resignation.

DIGJAM LIMITED

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the 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 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 financial reporting process of the Company.

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 are 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 these Statement.

NAYAN PARIKH & CO. MUMBAI Chartered Accountants

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

ce that is sufficient and appropriate to provide a basis for our opinion. The risk audit eviden
cting a material misstatement resulting from fraud is higher than for one of not dete
om error, as fraud may involve collusion, forgery, intentional omissions, resulting fr
tations, or the override of internal control. misrepresen

nderstanding of internal control relevant to the audit in order to design audit
hat are appropriate in the circumstances. Under section 143(3) (i) of the Act,
responsible for expressing our opinion through a separate report on the
et of standalone financial statements on whether the company has adequate
ancial controls with reference to standalone financial statements in place and
g effectiveness of such controls.

- Obtain an u
procedures t
we are also
complete se
internal fina
the operatin

ne appropriateness of accounting policies used and the reasonableness of
estimates and related disclosures made by the Board of Directors.

- Evaluate th
accounting

n the appropriateness of the Board of Directors' use of the going concern basis
ng and, based on the audit evidence obtained, whether a material uncertainty
d to events or conditions that may cast significant doubt on the Company's
ntinue as a going concern. If we conclude that a material uncertainty exists, we
to draw attention in our auditor's report to the related disclosures in the
sults or, if such disclosures are inadequate, to modify our opinion. Our
are based on the audit evidence obtained up to the date of our auditor's report.
uture events or conditions may cause the Company to cease to continue as a
rn.

- Conclude o
of accounti
exists relate
ability to co
are required
financial re
conclusions
However, fu
going conce

e overall presentation, structure and content of the Statement, including the
and whether the financial results represent the underlying transactions and
manner that achieves fair presentation.

- Evaluate the
disclosures,
events in a r

ate with those charged with governance regarding, among other matters, the
nd timing of the audit and significant audit findings, including any significant
internal control that we identify during our audit.

We communic
planned scope a
deficiencies in

those charged with governance with a statement that we have complied with
requirements regarding independence, and to communicate with them all
d other matters that may reasonably be thought to bear on our independence,
cable, related safeguards.

We also provide
relevant ethical
relationships an
and where appli

NAYAN PARIKH & CO. MUMBAI

Other Matters

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

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

K.Y. Narayana
Partner
Membership No. 060639
UDIN: **22060639AJPSRC3807**

Place: Mumbai
Dated this 25th day of May 2022

DIGJAM LIMITED

(CIN: L17123GJ2015PLC083569)
Registered Office:
Aerodrome Road, Jamnagar 361 006 (Gujarat)
E-mail: cosec@digjam.co.in, website: www.digjam.co.in

DIGJAM

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in lakhs)

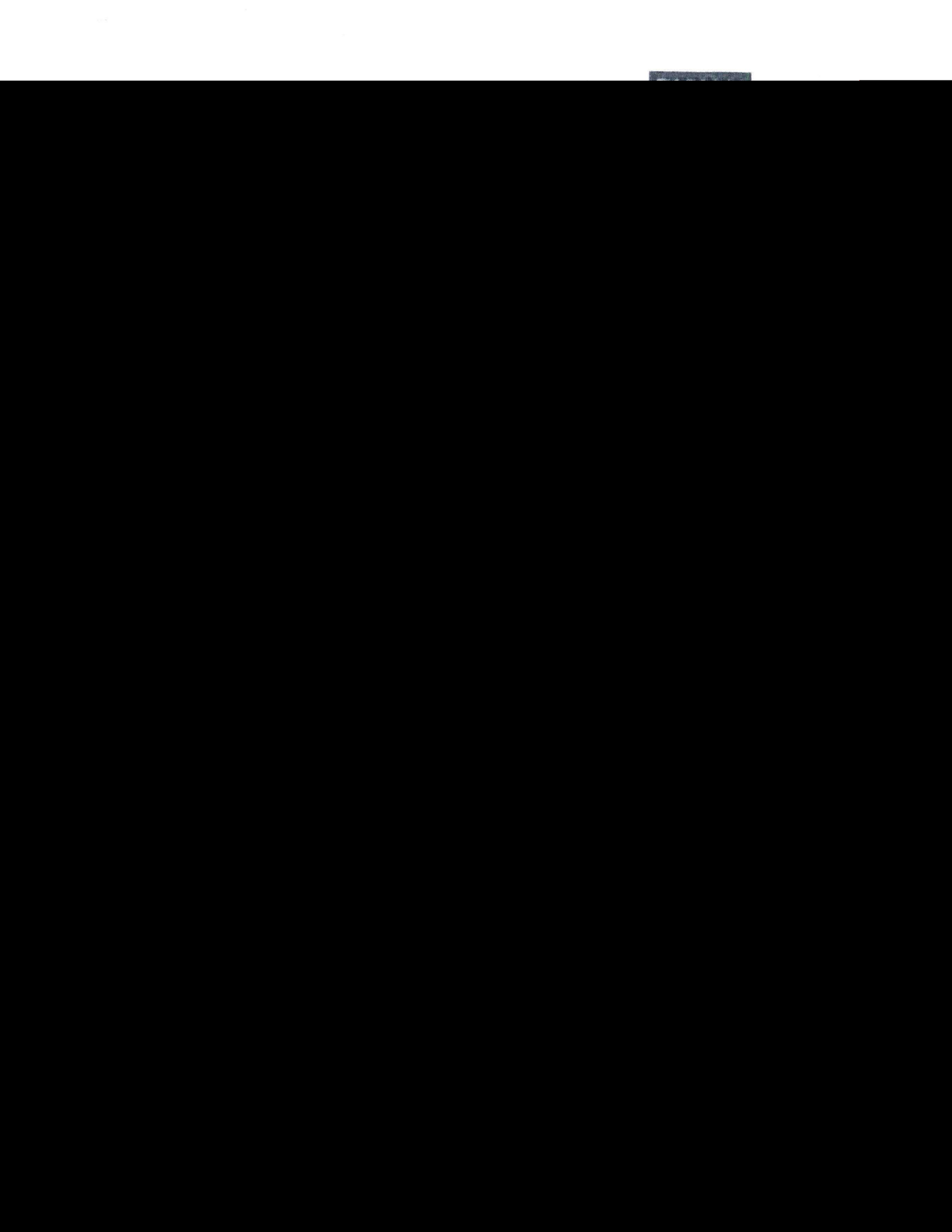
		For Quarter ended	For Year ended

Audited Standalone Statement of Assets and Liabilities :

(Rs. in lakhs)

	Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
	nent	11,751	11,972
		2	11
			3
		8	34
		11,761	12,019
		1,667	913
		992	160
	ents	34	16
	ther than (II) above	-	-
		-	-
		22	19
		138	158
		2,853	**1,266**
		14,614	**13,285**
		2,000	2,000
		1,995	1,846
		3,995	**3,846**
		6,003	5,100
		36	48

A	**ASSETS**
1	**Non-Current Assets**
	Property, Plant and Equipt
	Capital Work-in-progress
	Other Intangible Assets
	Financial Assets
	i. Other financial assets
	Total Non-Current Assets
2	**Current Assets**
	Inventories
	Financial Assets
	I. Trade Receivables
	II. Cash and cash equival
	III. Balances with banks o
	IV. Other financial assets
	Current Tax Assets (Net)
	Other Current Assets
	Total Current Assets
	Total – Assets
B	**EQUITY AND LIABILITIES**
1	**Equity**
	Equity Share Capital
	Other Equity
	Total Equity
2	**Non-current Liabilities**
	Financial Liabilities :
	I. Borrowings
	II. Provisions



Particulars	Year ended March 31, 2022 Audited	Year ended March 31, 2021 Audited
Finance Cost	(19)	(779)
Net Cash Flow from Financing Activities [C]	152	1,279
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C]	17	(3)
Cash and Cash Equivalents at the beginning of the year (Note 7)	16	20
Effect of Exchange differences on restatement of Foreign Currency Cash and Cash Equivalents		
Cash and Cash Equivalents at the end of the year (Note 7)	34	16

Above statement have 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 year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2022 and have been subjected to review by the statutory auditors.

2. These results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. In the previous year, DIGJAM Limited ("the Company") underwent a corporate insolvency resolution process under section 31 of the Insolvency and Bankruptcy Code, 2016 in accordance with the terms of a resolution plan that was approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (Approved Resolution Plan) vide its order dated May 27, 2020. This process was concluded in the previous year and the Board of Directors was reconstituted with effect from November 22, 2020.

4. Exceptional items include: - (Rs. In lakhs)

Particular	Quarter ended			Year ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Unaudited	Audited	Audited	Audited
Impairment of Property	-	-	-	-	(4,611)
Impairment of Current Assets	-	-	-	-	(1,325)
Derecognition of Financial Creditors	-	-	318	-	2,988
Derecognition of Operational Creditors	-	-	48	-	5,353
Total	-	-	366	-	2,406

5. The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current and previous period were impacted due to Covid-19. The impact already considered for the same.

6. 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 respective of the information required by Ind AS 108.

7. Figures for the quarters ended March 31, 2022 and March 31, 2021 are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial years in accordance with applicable Ind AS.

8. Previous periods / year have been reclassified / regrouped, wherever necessary to correspond with those of the current periods.

SIGNED FOR IDENTIFICATION BY
NAYAN PARIKH & CO
MUMBAI

Mumbai, May 25, 2022

For and on Behalf of the Board,
For DIGJAM Limited

Ajay Agarwal
Whole-Time Director
DIN: 00649182