



Date: 22.05.2025

To,  
Corporate Governance Department  
BSE Limited (SME Platform)  
P. J. Towers, Dalal Street,  
Mumbai – 400001

Script Code: 540651 / Script ID: "JIGAR"

Sub: Outcome of Board Meeting – AFR FY 2024-25

Dear Sir,

With the subject captioned, this is to inform you that the meeting of the Board of Directors of the Company was held today **Thursday, 22<sup>nd</sup> May 2025** at the Register office of the company and discussed and approved of the following matters:

1. The standalone and consolidated audited financial results for the half year and year ended on 31<sup>st</sup> March 2025 along with the auditor's report thereon, which has been duly reviewed by the audit committee.
2. Declaration in respect of audited report (both standalone and consolidated) with unmodified opinion.

Further, as communicated earlier, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with amendments thereto and Company's Code of conduct to regulate, monitor and report trading by designated persons and their immediate relatives, the Trading Window for dealing in securities of the Company will be opened from Thursday, 22<sup>nd</sup> May 2025 onwards.

The Board Meeting commenced at 4:00 P.M. and concluded at 5:00 P.M.  
Kindly acknowledge and take same on your records. Thanking You.

FOR, JIGAR CABLES LIMITED

*R. Ramnik Vaghasiya*

Mr. Ramnik Vaghasiya  
Whole-time Director  
DIN:06965718



Encls: as above

**JIGAR CABLES LIMITED**

CIN: L28999GJ2017PLC095651

Registered & Corporate Office

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

Tel : +91 2825 221422 | Web : [www.sigmacab.com](http://www.sigmacab.com) | E-mail : [info@sigmacab.com](mailto:info@sigmacab.com)



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS  
AND REVIEW OF HALF YEARLY FINANCIAL RESULTS**

To  
The Board of Directors,  
Jigar Cables Limited

**Report on the audit of the Standalone Financial Results**

**Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the Half Year ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Half Year and year Ended March 31, 2025." of JIGAR CABLES LIMITED (the "Company"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

**(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025: is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year then ended.





**(b) Conclusion on Unaudited Standalone Financial Results for the Half Year ended March 31, 2025**

With respect to the Standalone Financial Results for the Half Year ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the Half Year ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of [cite: 6] 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.

**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 of the Company 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 responsible for overseeing the Company's financial reporting Process.

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

#### **a) Audit of the standalone Financial Results for the year ended March 31, 2025**

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 Annual Standalone Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.





- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the Listing Regulations.
- 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 of the Company 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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.





**b) Review of the Standalone Financial Results for the Half Year ended March 31, 2025**

We conducted our review of the Standalone Financial Results for the Half Year ended March 31, 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

**Other Matter**

The Statement includes the results for the Half Year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the Half Year of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For, Rushabh R Shah And Co.**

*Chartered Accountants*

Firm's Registration No.:156419W

*P. ghe*

**Rushabh Shah**

Proprietor

Membership No.: 607585

UDIN: 25607585BMKPMQ1114



Date: 22<sup>nd</sup> May, 2025

Place: Rajkot



**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, 2025**

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Half Year ended on			Year ended	
		31/03/2025	30/09/2024	31/03/2024	31/03/2025	31/03/2024
		(See Note 5)	(Unaudited)	(See Note 5)	(Audited)	(Audited)
1	<b>Income from Operations :</b>					
	(a) Net Sales / Income from Operations	4,256.98	6,057.72	2,556.18	10,314.70	4,152.89
	(b) Other Income	10.21	1.79	19.95	12.00	20.92
	<b>Total Income from Operations</b>	<b>4,267.19</b>	<b>6,059.51</b>	<b>2,576.13</b>	<b>10,326.70</b>	<b>4,173.81</b>
2	<b>Expenses :</b>					
	(a) Cost of materials consumed	3,436.35	5,241.05	2,351.68	8,677.40	3,736.94
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	235.05	191.77	(86.89)	426.82	(102.92)
	(c) Purchases of Stock-in-Trade	-	-	-	-	-
	(d) Employee benefits expense	56.50	46.98	42.89	103.48	71.68
	(e) Finance Cost	59.62	87.09	10.67	146.71	26.84
	(f) Depreciation and amortization expense	32.21	13.29	14.46	45.50	28.52
	(g) Other expenses	323.90	363.99	151.69	687.89	271.17
	<b>Total expenses</b>	<b>4,143.62</b>	<b>5,944.17</b>	<b>2,484.50</b>	<b>10,087.79</b>	<b>4,032.23</b>
3	<b>Profit / (loss) before Extraordinary and exceptional Items and Tax ( 1 - 2 )</b>	<b>123.57</b>	<b>115.34</b>	<b>91.63</b>	<b>238.91</b>	<b>141.58</b>
4	Exceptional Items					
5	<b>Profit before Extraordinary items and Tax ( 3 - 4 )</b>	<b>123.57</b>	<b>115.34</b>	<b>91.63</b>	<b>238.91</b>	<b>141.58</b>
6	Extraordinary Items					
7	<b>Profit before tax ( 5 - 6 )</b>	<b>123.57</b>	<b>115.34</b>	<b>91.63</b>	<b>238.91</b>	<b>141.58</b>
8	<b>Tax Expense</b>					
	i) Current tax	34.90	29.71	27.46	64.61	41.24
	ii) Deferred Tax	(0.87)	(0.38)	(0.45)	(1.25)	(1.14)
	iii) Prior Period Tax	0.46	-	-	0.46	-
9	<b>Profit / (loss) from Ordinary Activities before tax (7-8)</b>	<b>89.08</b>	<b>86.01</b>	<b>64.62</b>	<b>175.09</b>	<b>101.48</b>
10	<b>Net Profit / (Loss) for the period</b>	<b>89.08</b>	<b>86.01</b>	<b>64.62</b>	<b>175.09</b>	<b>101.48</b>
11	Paid-up Equity Share Capital (F.V. of Rs. 10/- each)	703.20	703.20	703.20	703.20	703.20
12	Reserve excluding Revaluation Reserves as per balance sheet of previous				1,112.55	937.46
13	<b>Earnings per equity share (of Rs. 10/- each) (Amt. Rs.)</b>					
	(1) Basic	1.27	1.22	0.92	2.49	1.44
	(2) Diluted	0.99	0.95	0.72	1.94	1.13

For, Jigar Cables Limited  
(CIN : L28999GJ2017PLC095651)

  
**Ramnik P Vaghasiya**  
(Director)  
DIN: 06965718



Place : Gondal  
Date : May 22, 2025





**Audited Standalone Statement of Asset and Liabilities**

(Rs. In Lakhs)

Particulars	As at	As at
	31/03/2025	31/03/2024
	(Audited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	703.20	703.20
(b) Reserves and Surplus	1,112.55	937.46
(c) Money received against share warrants	249.23	249.23
Sub-total - Shareholder's Funds	<b>2,064.98</b>	<b>1,889.89</b>
<b>(2) Share application money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	49.97	4.09
(b) Long term provisions	7.16	4.61
Sub-total - Non-Current Liabilities	<b>57.13</b>	<b>8.70</b>
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	184.35	424.25
(b) Trade payables		
1. Micro Enterprises and Small Enterprises;	22.03	39.05
2. Other than Micro Enterprises and Small Enterprises	4.67	5.12
(c) Other current liabilities	28.33	10.21
(d) Short-term provisions	55.66	33.72
Sub-total - Current Liabilities	<b>295.04</b>	<b>512.35</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,417.15</b>	<b>2,410.94</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant & Equipment		
(i) Tangible assets	368.90	165.05
(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)	5.92	4.67
(d) Long term loans and advances	0.60	23.30
(e) Other non-current assets	21.00	17.39
Sub-total - Non-current assets	<b>501.42</b>	<b>315.41</b>
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	711.56	1,111.58
(c) Trade receivables	937.93	790.92
(d) Cash and cash equivalents	159.55	56.44
(e) Short-term loans and advances	105.65	134.33
(f) Other current assets	1.04	2.26
Sub-total - Current assets	<b>1,915.73</b>	<b>2,095.53</b>
<b>TOTAL - ASSETS</b>	<b>2,417.15</b>	<b>2,410.94</b>

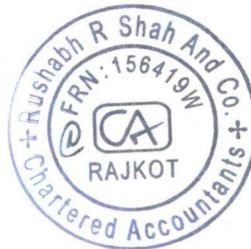
For, Jigar Cables Limited  
(CIN : L28999GJ2017PLC095651)

*Ramnik P Vaghasiya*

Ramnik P Vaghasiya  
(Director)  
DIN: 06965718



Place : Gondal  
Date : May 22, 2025



**Audited Standalone Cash Flow Statement**

(Rs. In Lakhs)

Particulars	For the year ended	
	31/03/2025	31/03/2024
<b>(A) Cash flow from Operating Activities</b>		
a. Net Profit Before tax and exceptional items	238.91	141.58
Adjustment for:		
Depreciation and amortization	45.50	28.52
Finance Costs	146.71	26.84
Loss/(Gain) on Sale / Discard of Assets (Net)	-	-
Non Cash Expense	30.51	17.03
Interest Income	(6.02)	(2.20)
b. Operating profit before working capital changes	<b>455.61</b>	<b>211.77</b>
Adjustment for:		
<u>Changes in Current Assets</u>		
Inventory	400.02	(110.30)
Trade Receivables	(174.96)	(157.15)
Loans And Advance	68.40	38.14
Other Current Assets	(32.79)	(4.13)
<u>Changes in Current Liabilities</u>		
Trade payables & Others	(17.46)	(83.67)
Other Current Liabilities	13.83	3.52
Short Term Provisions	-	(0.15)
c. Cash generated from operations	<b>712.66</b>	<b>(101.98)</b>
Direct taxes paid/provided (net of Refund of Tax)	43.14	40.07
<b>Net Cash flow/(used) from Operating Activities</b>	<b>669.52</b>	<b>(142.05)</b>
<b>(B) Cash flow from Investing Activities</b>		
Purchase of fixed assets	(227.16)	(40.92)
Proceeds/(Repayment) of Loans & Advances	(10.16)	(1.58)
Interest Received	7.75	5.68
<b>Net Cash flow from Investing Activities</b>	<b>(229.57)</b>	<b>(36.81)</b>
<b>(C) Net Cash flow from Financing Activities</b>		
Proceeds from Issue of Convertible Share Warrants	-	249.23
Proceeds/(Repayment) of long term borrowings (Net)	45.88	(7.18)
Proceeds/(Repayment) of Short term borrowings (Net)	(239.90)	(32.82)
Finance Costs - Interest	(142.81)	(26.84)
<b>Net Cash Flow from Financing Activities</b>	<b>(336.83)</b>	<b>182.39</b>
<b>(D) Net increase in Cash &amp; Cash equivalents</b>		
Cash & Cash equivalents at beginning of the year	56.44	52.90
Cash & Cash equivalents at end of the year	159.55	56.44
<b>Net Increase in Cash &amp; Cash equivalents</b>	<b>103.11</b>	<b>3.54</b>

For, Jigar Cables Limited  
(CIN : L28999GJ2017PLC095651)

Place : Gondal  
Date : May 22, 2025



*R. P. Vaghasiya*

**Ramnik P Vaghasiya**  
(Director)  
DIN: 06965718





**Notes : (Standalone Statement)**

- 1) The above audited financials results for the half year and year ended 31st march, 2025 have been reviewed by the audit committee and were thereafter approved by the board of directors of the company held on May 22, 2025. The Statutory auditors have expressed an unqualified audit opinion on the financial results for the year ended 31st march, 2025.
- 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](http://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](http://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 half year ended 31st March, 2025 and 31st March, 2024 as the balancing figure of the audited figure in respect of full financial year and the figures upto the first half of the respective financial year.

Place : Gondal  
Date : May 22, 2025



For, Jigar Cables Limited  
(CIN : L28999GJ2017PLC095651)

  
Ramnik P Vaghasiya  
(Director)  
DIN: 06965718

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF HALF YEARLY FINANCIAL RESULTS

To  
The Board of Directors of  
Jigar Cables Limited

### Report on the audit of the Consolidated Financial Results

#### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the half year ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the half year and year ended March 31, 2025" of JIGAR CABLES LIMITED ("the Parent") and its share of the net profit after tax of its subsidiary for the half year and year ended March 31, 2025, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulations").

#### a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of our audit reports on financial information of subsidiary referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the results of Jigar Polymers Limited ("Subsidiary");
- (ii) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31, 2025.





**b) Conclusion on Unaudited Consolidated Financial Results for the Half Year ended March 31, 2025**

With respect to the Consolidated Financial Results for the Half Year ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the Subsidiary referred to in 'Other Matters' section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the Half Year ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the 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.

**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 Parent, and its subsidiary 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 Consolidated Financial Results**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's

Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited Consolidated Financial Statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the Half Year and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and other financial information of the Parent including its Subsidiary in accordance with the recognition and measurement principles laid down in the 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 and Regulation 52 of the Listing Regulations.





The Board of Directors of the parent and the subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their 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, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid. In preparing the Statement, the Board of Directors of the parent and the Subsidiary are responsible for assessing the ability of their company 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 of the Parent and the Subsidiary are also responsible for overseeing the financial reporting process of their respective companies.

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

##### **a) Audit of the Consolidated Financial Results for the year ended March 31, 2025**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 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 the Consolidated Financial Results.

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, but not for the purpose of expressing an opinion on the 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 of its subsidiaries 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 its subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within its subsidiaries 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. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 Parent and such other entities included in the Consolidated Financial Results 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.

**b) Review of the Consolidated Financial Results for the Half Year ended March 31, 2025**

We conducted our review of the Consolidated Financial Results for the Half Year ended March 31, 2025 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAS specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

**Other Matter**

- The Statement includes the results for the Half Year ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published year to date figures up to the Half Year of the current financial year, which were subjected to a limited review by us. Our report is not modified in respect of this matter.



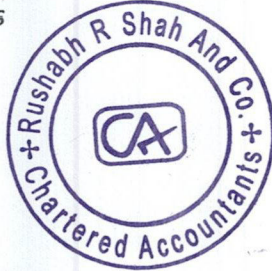


- The financial statements of the Subsidiary that are a part of the Consolidated Annual Financial Result have been subject to audit by us and our opinion is not modified in such report dated 22.05.2025.

**For Rushabh R Shah & Co.**  
*Chartered Accountants*  
FRN: 156419W

*P. Shah*

**Rushabh Shah**  
Proprietor  
Membership No.: 607585  
UDIN: 25607585BMKPM56634



Date: 22<sup>nd</sup> May, 2025  
Place: Rajkot

**Statement of Consolidated Audited Financial Results for the Year and Half Year ended 31st March, 2025**

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Half Year ended on			For the Year Ended	For the Year Ended
		31/03/2025	30/09/2024	31/03/2024	31/03/2025	31/03/2024
		(See Note 4)	(Unaudited)	(See Note 4)	(Audited)	(Audited)
<b>1</b>	<b>Income from Operations</b>					
	(a) Net Sales / Income from Operations	4,339.02	6,171.79	2622.48	10,510.81	4,263.64
	(b) Other Income	10.01	1.39	20.04	11.40	21.65
	<b>Total Income from Operations</b>	<b>4,349.03</b>	<b>6,173.18</b>	<b>2642.52</b>	<b>10522.21</b>	<b>4,285.29</b>
<b>2</b>	<b>Expenses:</b>					
	(a) Cost of materials consumed	3,462.14	5,319.51	2421.87	8,781.65	3,825.81
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	261.57	198.77	(114.29)	460.34	(123.10)
	(c) Purchases of Stock-in-Trade	-	-	-	-	-
	(d) Employee benefits expense	62.80	53.12	48.86	115.92	81.23
	(e) Finance Cost	62.60	89.70	14.16	152.30	34.64
	(f) Depreciation and amortization expense	37.51	18.21	19.99	55.72	39.58
	(g) Other expenses	333.65	374.08	156.15	707.73	281.93
	<b>Total expenses</b>	<b>4,220.27</b>	<b>6,053.39</b>	<b>2546.74</b>	<b>10273.66</b>	<b>4,140.09</b>
<b>3</b>	<b>Profit / (loss) before Extraordinary and exceptional Items and Tax ( 1 - 2 )</b>	<b>128.76</b>	<b>119.79</b>	<b>95.78</b>	<b>248.55</b>	<b>145.20</b>
4	Exceptional Items					
<b>5</b>	<b>Profit before Extraordinary items and Tax ( 3 - 4 )</b>	<b>128.76</b>	<b>119.79</b>	<b>95.78</b>	<b>248.55</b>	<b>145.20</b>
6	Extraordinary Items					
<b>7</b>	<b>Profit before tax ( 5 - 6 )</b>	<b>128.76</b>	<b>119.79</b>	<b>95.78</b>	<b>248.55</b>	<b>145.20</b>
8	Tax Expense					
	i) Current tax	36.29	30.96	28.31	67.25	42.09
	ii) Deferred tax	-1.01	-0.53	(0.61)	(1.54)	(1.30)
	iii) Prior Period Tax	0.66	-	-	0.66	-
<b>9</b>	<b>Profit (Loss) for the period from continuing operations ( 7-8 )</b>	<b>92.82</b>	<b>89.36</b>	<b>68.08</b>	<b>182.18</b>	<b>104.41</b>
<b>10</b>	<b>Net Profit / (Loss) for the period</b>	<b>92.82</b>	<b>89.36</b>	<b>68.08</b>	<b>182.18</b>	<b>104.41</b>
11	Paid-up Equity Share Capital (F.V. of Rs. 10/- each)	703.20	703.20	703.20	703.20	703.20
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1,149.45	967.27
13	Earnings per equity share (before extraordinary items) (of Rs. 10/- each) (Amt. Rs.)					
	(1) Basic	1.32	1.27	0.97	2.59	1.48
	(2) Diluted	1.03	0.99	0.76	2.02	1.16

For, Jigar Cables Limited  
(CIN : L28999GJ2017PLC095651)

*Ramnik P Vaghasiya*  
Ramnik P Vaghasiya  
(Director)

DIN: 06965718



Place : Gondal  
Date : May 22, 2025





**Audited Consolidated Statement of Assets and Liabilities**

Particulars	(Rs. In Lakhs)	
	as at	as at
	31/03/2025	31/03/2024
	(Audited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	703.20	703.20
(b) Reserves and Surplus	1,149.45	967.27
(c) Money received against share warrants	249.23	249.23
Sub-total - Shareholder's Funds	<b>2,101.88</b>	<b>1,919.70</b>
<b>(2) Share application money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	49.98	4.09
(b) Other Long term liabilities	-	1.11
(c) Long term provisions	8.11	5.17
Sub-total - Non-Current Liabilities	<b>58.09</b>	<b>10.37</b>
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	232.48	485.36
(b) Trade payables		
1. Dues of Micro Enterprises and Small Enterprises;	33.48	72.15
2. Dues other than Micro and Small Enterprises and Small Enterprises	4.70	5.20
(c) Other current liabilities	28.54	10.32
(d) Short-term provisions	57.69	34.65
Sub-total - Current Liabilities	<b>356.89</b>	<b>607.68</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,516.86</b>	<b>2,537.75</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant & Equipment		
(i) Tangible assets	508.86	313.11
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	7.76	6.21
(d) Long term loans and advances	0.60	23.30
(e) Other non-current assets	21.08	17.47
Sub-total - Non-current assets	<b>538.30</b>	<b>360.09</b>
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	799.51	1,250.81
(c) Trade receivables	938.60	790.51
(d) Cash and cash equivalents	164.46	61.28
(e) Short-term loans and advances	74.95	72.30
(f) Other current assets	1.04	2.76
Sub-total - Current assets	<b>1,978.56</b>	<b>2,177.66</b>
<b>TOTAL - ASSETS</b>	<b>2,516.86</b>	<b>2,537.75</b>

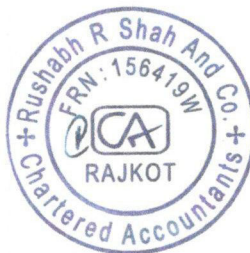
For, Jigar Cables Limited  
 (CIN : L28999GJ2017PLC095651)

*Ramnik P Vaghasiya*

Ramnik P Vaghasiya  
 (Director)  
 DIN: 06965718



Place : Gondal  
 Date : May 22, 2025



**Audited Consolidated Cash Flow Statement**

(Rs. In Lakhs)

Particulars	For the half year ended	
	31/03/2025	31/03/2024
<b>(A) Cash flow from Operating Activities</b>		
a. Net Profit Before tax	248.55	145.21
Adjustment for:		
Depreciation and amortization	55.72	39.58
Finance Costs	152.30	34.64
Loss/(Gain) on Sale / Discard of Assets (Net)	0.41	-
Non Cash Expenses	30.89	17.59
Interest Income	(6.02)	(2.40)
b. Operating profit before working capital changes	<b>481.86</b>	<b>234.62</b>
Adjustment for:		
<u>Changes in Current Assets</u>		
Inventory	451.30	(126.04)
Trade Receivables	(176.05)	(132.67)
Other Current & Non current Assets	(32.79)	(4.26)
Loans & Advances	38.05	49.42
<u>Changes in Current Liabilities</u>		
Trade payables & Others	(39.17)	(78.08)
Other Current Liabilities	12.67	2.87
Movement in Provisions	-	(0.29)
c. Cash generated from operations	<b>735.88</b>	<b>(54.44)</b>
Direct taxes paid/provided (net of Refund of Tax)	44.86	41.13
<b>Net Cash flow/(used) from Operating Activities</b>	<b>691.02</b>	<b>(95.57)</b>
<b>(B) Cash flow from Investing Activities</b>		
Purchase of fixed assets	(229.94)	(43.07)
Sale of Fixed Assets	0.25	-
Proceeds/(Repayment) of Loans & Advances	(11.14)	(3.69)
Interest Received	8.26	5.96
<b>Net Cash flow from Investing Activities</b>	<b>(232.57)</b>	<b>(40.80)</b>
<b>(C) Net Cash flow from Financing Activities</b>		
Changes in Capital	-	249.23
Tax on Dividend paid	-	-
Proceeds/(Repayment) of long term borrowings (Net)	45.88	(19.79)
Proceeds/(Repayment) of Short term borrowings (Net)	(252.87)	(54.88)
Finance Costs - Interest	(148.26)	(34.64)
<b>Net Cash Flow from Financing Activities</b>	<b>(355.25)</b>	<b>139.93</b>
<b>(D) Net increase in Cash &amp; Cash equivalents</b>		
Cash & Cash equivalents at beginning of the year	61.27	57.71
Cash & Cash equivalents at end of the year	164.47	61.27
<b>Net Increase in Cash &amp; Cash equivalents</b>	<b>103.20</b>	<b>3.57</b>

For, Jigar Cables Limited  
(CIN : L28999GJ2017PLC095651)

  
**Ramnik P Vaghasiya**  
(Director)  
DIN: 06965718



Place : Gondal  
Date : May 22, 2025



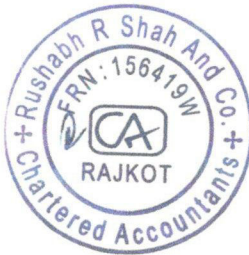


**JIGAR CABLES LIMITED**  
**Plot No. 164/14 & 15, Jamvadi GIDC - 2, Gondal - 360311. Dist.: Rajkot (Gujarat), INDIA.**  
**CIN : L28999GJ2017PLC095651**

**Notes (Consolidated Statement)**

- 1 The above results have been reviewed and recommended by Audit Committee, at the meeting held on May 22, 2025 and approved by the Board of Director of the Group held on that date
- 2 The Group is only engaged In the Manufacturing and Sale of Fiectric wires and cables, and therefore, there are no Separate reportable segment as per Accounting Standard 17 on Segment reporting notified under the companies (Accounting Standard) Rule, 2014.
- 3 The Financial results have been prepared In accordance with the Accounting Standard as notified under section 133 of the Companies Act, 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted In India as amended from time to time.
- 4 The figures for the half year ended on 31st March, 2025 are the balancing figures between audited figures In respect of the full financial year and half year ended unaudited figure up to 30th September, 2024.
- 5 The previous period's figures have been regrouped/ rearranged / reclassified wherever necessary but not audited.
- 6 There were no Investor complaints pending /received during the period under review.
- 7 The above Financial Results are also available on our website [www.slgmacab.com](http://www.slgmacab.com) & stock exchange website [www.bseindia.com](http://www.bseindia.com).

Place : Gondal  
Date : May 22, 2025



For, Jigar Cables Limited  
(CIN : L28999GJ2017PLC095651)



**Ramnik P Vaghasiya**  
(Director)  
DIN: 06965718



Date: 22.05.2025

To,  
Corporate Governance Department  
BSE Limited (SME Platform)  
P. J. Towers, Dalal Street,  
Mumbai – 400001

Script Code: 540651 / Script ID: "JIGAR"

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015

Dear Sir,

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 confirm 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, 2025.

Kindly acknowledge and take same on your records. Thanking You.

FOR, JIGAR CABLES LIMITED

Mr. Ramnik Vaghasiya  
Whole-time Director  
DIN:06965718



**JIGAR CABLES LIMITED**

CIN: L28999GJ2017PLC095651

Registered & Corporate Office

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

Tel : +91 2825 221422 | Web : [www.sigmacab.com](http://www.sigmacab.com) | E-mail : [info@sigmacab.com](mailto:info@sigmacab.com)

