

DARJEELING ROPEWAY COMPANY LIMITED

CIN: L45202MH1936PLC294011

**Address: 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy
Cinema Opera House, Girgaon, Mumbai – 400 004**

Email ID: darjeelingropeway@gmail.com

Date: 3rd September, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Subject: Outcome of Board Meeting held today i.e. 3rd September, 2024

Ref: Security Id: DARJEELING / Code: 539770

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their meeting held today, i.e. on 3rd September, 2024 at 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema Opera House, Girgaon, Mumbai – 400 004, which commenced at 05:30 P.M. and concluded at 06:00 P.M., has inter alia considered and approved:

1. Appointment of Mr. Pemaram Jaitaram Patel (DIN: 09324872) as Additional Non-Executive and Independent Director of the Company w.e.f. 3rd September, 2024.
2. Resignation of Mr. Digesh Deshaval from Non-Executive Independent Director of the Company w.e.f. 3rd September, 2024.
3. Resignation of Mr. Himanshu Shah as Chief Executive Director of the Company w.e.f. 3rd September, 2024.
4. Recommendation of appointment of M/s. K M Chauhan and Associates, Chartered Accountants, Rajkot, (FRN: 125924W) as Statutory Auditor of the Company to hold office for 4 Years i.e. Financial Year 2024-25 to 2027-28 subject to the approval of Shareholders in General Meeting.
5. Increase in Authorised Share Capital and Alteration of the Capital clause in Memorandum of Association of the Company upto Rs. 10,50,00,000/- by alteration of the capital clause in the Memorandum of Association of the Company.
6. Reconstitution of the Audit Committee of the Company w.e.f. 3rd September, 2024:

Sr. No.	Name of Director	Category	Designation
1.	Mr. Premaram Jaitaram Patel	Chairman	Non-Executive - Independent Director
2.	Ms. Pranav Vajani	Member	Non-Executive - Independent Director
3.	Mr. Surinder Pal Singh	Member	Managing Director

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7. Reconstitution of the Nomination and Remuneration Committee of the Company w.e.f. 3rd September, 2024:

Sr. No.	Name of Director	Category	Designation
1.	Mr. Premaram Jaitaram Patel	Chairman	Non-Executive - Independent Director
2.	Ms. Pranav Vajani	Member	Non-Executive - Independent Director
3.	Mrs. Megha Sahil Gujral	Member	Non-Executive Director

8. Reconstitution of the Stakeholder's Relationship Committee of the Company w.e.f. 3rd September, 2024:

Sr. No.	Name of Director	Category	Designation
1.	Mrs. Megha Sahil Gujral	Chairperson	Non-Executive Director
2.	Ms. Pranav Vajani	Member	Non-Executive - Independent Director
3.	Mr. Surinder Pal Singh	Member	Managing Director

9. Considered and approved Reports of the Board of Directors of the Company along with Annexures thereto.

10. Decision to hold 87th Annual General Meeting ("AGM") of the Company on Thursday, 26th September, 2024 at 2:30 P.M through Video Conferencing ("VC") and / or Other Audio-Visual Means ("OAVM").

Further, the Company has received confirmation from Mr. Digesh Deshaval and Mr. Himanshu Shah that there are no other material reasons for their resignation other than those which are provided in the resignation letters.

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09/09/2015 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11/07/2023 are given in **Annexure A**.

Kindly take the same on your record and oblige us.

Thanking You

For, Darjeeling Ropeway Company Limited

Surinder Pal Singh
Managing Director
DIN: 10379416

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Annexure - A

Details as required under Regulation 30 of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2024 are provided below:

1. **Appointment of Mr. Premaram Jaitaram Patel (DIN: 09324872) as Additional Non-Executive and Independent Director of the Company w.e.f. 3rd September, 2024:**

Sr. No.	Particulars	Details
1.	Name	Mr. Premaram Jaitaram Patel
2.	Designation	Additional Non-Executive Independent Director
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment Term: Appointment subject to approval of Shareholders in General Meeting
4.	Date of appointment / cessation (as applicable)	3 rd September, 2024
5.	Brief profile (in case of appointment)	Mr. Premaram Jaitaram Patel possesses appropriate skills, experience and knowledge in the field of Law and Management
6.	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Premaram Patel is not related to any Director of the Company.

2. **Resignation of Mr. Digesh Deshaval from Non-Executive and Independent Director of the Company w.e.f. 3rd September, 2024:**

Sr. No.	Particulars	Details
1.	Name	Mr. Digesh Deshaval
2.	Designation	Non-Executive and Independent Director
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Due to Personal reason.
4.	Date of appointment / cessation (as applicable)	3 rd September, 2024
5.	Brief profile (in case of appointment)	N.A.
6.	Disclosure of relationships between Directors (in case of appointment of a director)	N.A.
7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship	Mr. Digesh Deshaval hold directorship in the following Companies: 1. Evoq Remedies Limited – Independent Director 2. Vaxtex Cotfab Limited – Independent Director 3. Deep Polymers Limited – Independent Director
8.	Names of listed entities in which the	Evoq Remedies Limited – Member of Audit

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	resigning director holds membership of board committees, if any	and Stakeholder's Committee, Chairperson of Nomination and Remuneration
9.	Letter of Resignation along with detailed reasons for resignation and Confirmation that there is no other material reasons other than those provided	Letter of Resignation is attached with this annexure. Mr. Digesh Deshaval has confirmed that there is no material reason for his resignation, other than those stated in the resignation letter.

3. Resignation of Mr. Himanshu Shah from the post of Chief Executive Director of the Company w.e.f. 3rd September, 2024:

Sr. No.	Particulars	Details
1.	Name	Mr. Himanshu Shah
2.	Designation	Chief Executive Director
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Due to Pre-Occupation elsewhere.
4.	Date of appointment / cessation (as applicable)	3 rd September, 2024
5.	Brief profile (in case of appointment)	N.A.
6.	Disclosure of relationships between Directors (in case of appointment of a director)	N.A.
7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship	N.A.
8.	Names of listed entities in which the resigning director holds membership of board committees, if any	N.A.
9.	Letter of Resignation along with detailed reasons for resignation and Confirmation that there is no other material reasons other than those provided	Letter of Resignation is attached with this annexure. Mr. Himanshu Shah has confirmed that there is no material reason for his resignation, other than those stated in the resignation letter.

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4. Appointment of M/s. K M Chauhan and Associates, Chartered Accountants, Rajkot, (FRN: 125924W) as Statutory Auditor of the Company:

Sr. No.	Particulars	Details
1.	Reason for change viz. (Appointment, resignation, removal, death or otherwise;)	Company has appointed M/s. K M Chauhan & Associates, Chartered Accountants to fill Casual Vacancy in EGM for the Financial year 2023-24. Accordingly, Board of Directors in the meeting approved recommendation of appointment of M/s. K M Chauhan & Associates, Chartered Accountants for 4 Years i.e., Financial Year 2024-25 to 2027-28 subject to consent of shareholders in 87 th Annual General meeting.
2.	Date of appointment/ cessation (as applicable) & term of	Appointed in the Board Meeting held on today i.e. 3 rd September, 2024 for the 4 Financial Year 2024-25 to 2027-28 subject to consent of shareholders in 87 th Annual General Meeting/
3.	Brief Profile	Refer to the attached Profile with Experience Letter.
4.	Disclosure of relationships between directors	Not Applicable

DIGESH DESHAVAL

Address: A-4, RAJHANS FLAT, P. T. COLLEGE ROAD, PALDI AHMEDABAD-380007

Date: 03/09/2024

To,
The Board of Directors,
DARJEELING ROPEWAY CO LTD
Dear Sir,

Sub: Resignation from directorship of the Company

I am thankful to the Directors of the Company for selecting me on the Board as a Director.

Due to personal reasons, I am not in a position to devote my time to the affairs of the Company. Accordingly, I am submitting my resignation as Independent Director of the Company with immediate effect and

Please relieve my duty in Board and all committees of the Company Where I am appointed.

Therefore, you are requested to please consider my resignation.

Thanking you.

Yours Faithfully,



DIGESH DESHAVAL
DIRECTOR
DIN: 09218553

Himanshu Ramniklal Shah

Address: 3, Champapuri Society, P.T. Collage Road, Shantivan, Paldi, Ahmedabad, Gujarat,
India - 380 007

Date: 3rd September, 2024

To,
The Board of Directors,
Darjeeling Ropeway Co Limited
104, Floor-1, Shreeji Darshan,
Tata Road No. 2, Roxy Cinema Opera House,
Girgaon, Mumbai - 400 004

Dear Sir,

Sub: Resignation as Chief Executive Officer of the Company

I am thankful to the Directors of the Company for selecting me as the Chief Executive Officer of the Company. I was extremely happy to work as CEO of the Company and extended all my support for benefit of the Company.

Due to my pre-occupation elsewhere, I am not in a position to devote my time to the Company. Accordingly, I am submitting my resignation as CEO of the Company with the effect from 3rd September, 2024.

You are requested to accept the same.

Thanking you.

Yours Faithfully,

H.R. 

Himanshu Shah
Chief Executive Officer



Profile of a Competent Chartered Accountants' Firm

(Private & Confidential – For Private Circulation only)

- **Name** : **K M Chauhan & Associates**
- **Contact No.** : 9426240363
- **E-mail** : cak_sinh@rediffmail.com
- **Constitution** : A Partnership Firm
- **Year of Establishment** : 2004
- **Gradation of the Firm** : Category – I
- **Peer Reviewed Firm** : 28.05.2021 to 28.02.2023 (Certificate No. 015245)

Sr No.	Name of in charge Partner	City	Address
Head Office			
1	Kishorsinh M. Chauhan	Rajkot	204, Krishna Con-Arch, Near Post Office, University Road, Rajkot – 360005, Gujarat, India
2	Bhavdipbhai P. Poriya	Rajkot	204, Krishna Con-Arch, Near Post Office, University Road, Rajkot – 360005, Gujarat, India

- The firm, providing chartered accounting services, has over the years maintained motivated work force, client retention, high integrity, dedication, sincerity, quality of service and professionalism. We boast of commitment and loyalty of our team who lend us stability and success in the past and provide us the confidence to move into future.

Back Ground of Partners

- **CA Kishorsinh Chauhan (B.Com., FCA)**
 - A Fellow Member of The ICAI, qualified in the year of 2004 and possessing Bachelor's Degree of Commerce from Saurashtra University.
 - Having wide experience in the field of Auditing, Taxation and Financing.
 - Handles variety of Corporate Tax Advisory services provided by the Firm in the areas of Direct & Indirect Taxes.
 - He is concentrating in the field of Auditing & Assurance Service in Corporate and Banking & Financial Institutions.
 - Having demonstrated ability and vast track record to manage multiple tasks and deadlines.

- **CA Bhavdeep Poriya (B. Com., FCA)**
 - An Fellow Member of The ICAI, qualified in the year of 2013 and possessing Bachelor's Degree of Commerce from Saurashtra University.
 - Excellent skills in technology enabled services.
 - Advising on matters related to Audit & Taxation.
 - Conducted Internal, Proprietary and IS Audits of various Business entities.
 - Currently pursuing DISA (ICAI).

List of services

- Statutory Audit
- Income Tax Audit
- GST Audit (GSTR 9C)
- Company Incorporation Related Services
- Statutory & Concurrent Bank Branch Audit
- Income Tax and GST Return filling
- Loan, Finance & Management Advisory services