

DARJEELING ROPEWAY CO LTD

104, Shreejee Darshan, Tata Road No. 2, Opera House, Mumbai - 400004

E-mail id: info@darjeelingropeway.com , daropeway@outlook.com

Website: www.darjeelingropeway.com

CIN: L45202MH1936PLC294011, Tel No.: +91 6358262367

14th November, 2018

Listing Compliances

BSE Ltd.,

P. J. Towers,

Fort,

Mumbai – 400 001.

Scrip Code: - 539770

Subject: Outcome of the Board Meeting held on 14th November, 2018

Dear Sir/ Madam,

With reference to the captioned subject, meeting of Board of Directors of the Company was held today i.e. 14th November, 2018 at 5.30 p.m., wherein the Board approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2018, duly reviewed by the Audit Committee.

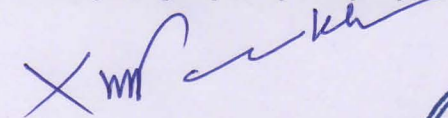
Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith the Unaudited Financial Results for the quarter and half year ended 30th September, 2018 along with the Limited Review Report as issued by the Statutory Auditors of the Company.

The meeting concluded at 8.15 p.m.

We request you to kindly take the above mentioned information on your record.

Thanking You,

For Darjeeling Ropeway Company Limited



Nileshkumar Parekh

Director

DIN: 08215249



DARJEELING ROPEWAY COMPANY LIMITED							
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PART -1 STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018							
(Amt. in 000 except Earning Per Share)							
Sr. No.	Particulars	STANDALONE					
		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous year	6 month ended	Corresponding 6 months ended in the previous year	Previous year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	(a) Revenue From Operations	-	-	1,141.75	-	1,141.75	1,141.75
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Other Income	1,985.66	4,510.76	3,820.21	6,496.42	6,906.25	9,090.53
	Total Income	1,985.66	4,510.76	4,961.96	6,496.42	8,048.00	10,232.28
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	1,280.00	-	1,280.00	1,280.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Finance Cost	-	-	-	-	-	-
	(e) Employee Benefits Expenses	51.00	27.00	315.75	78.00	631.50	689.25
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-	-	-	-	-	-
	(g)(i) Listing fees	295.00	-	-	-	-	463.42
	(g)(ii) Other expenses	70.48	58.42	565.15	423.90	649.05	907.60
	Total Expenses	416.48	85.42	2,160.90	501.90	2,560.55	3,340.27
3	Profit / (Loss) before exceptional items and tax (1-2)	1,569.18	4,425.34	2,801.06	5,994.52	5,487.45	6,892.01
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	1,569.18	4,425.34	2,801.06	5,994.52	5,487.45	6,892.01
6	Tax Expenses						
	(a) Current Tax	1,050.00	-	-	1,050.00	-	1,348.96
	(b) Earlier Year Tax	36.29	-	-	36.29	-	-
	(c) Deferred Tax	-	-	334.69	-	435.98	111.44
	Total Tax Expenses	1,086.29	-	334.69	1,086.29	435.98	1,462.40
7	Profit/ (Loss) for a period from continuing operations (5-6)	482.89	4,425.34	2,466.37	4,908.23	5,051.47	5,429.61
8	Profit/ (Loss) for a period from dis-continuing operations	-	-	-	-	-	-
9	Tax Expenses of discontinued operations	-	-	-	-	-	-
10	Profit/ (Loss) for a period from dis-continuing operations (after tax) (8-9)	-	-	-	-	-	-
11	Other Comprehensive Income/ (Loss)						
	A) (i) Amount of items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B.) (i) Amount of items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
12	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period (7-10-11)	482.89	4,425.34	2,466.37	4,908.23	5,051.47	5,429.61
13	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	30,500.00	30,500.00	30,500.00	30,500.00	30,500.00	30,500.00
14	Other Equity	-	-	-	-	-	10,570.94
15	Earning Per Share (For continuing operations)						
	(a) Basic	0.16	1.45	0.81	1.61	1.66	1.78
	(b) Diluted	0.16	1.45	0.81	1.61	1.66	1.78

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SUMMARISED BALANCE SHEET AS ON 30.09.2018			
Amt in '000'			
Sr.No.	STATEMENT OF ASSETS AND LIABILITIES	STANDALONE	
		As at Current year ended (Standalone)	As at Previous year ended
	Particulars	30.09.2018 (Un-Audited)	31.03.2018 (Audited)
A	ASSETS	Rs.	Rs.
1	Non-Current Assets		
	Property, plant and equipment	-	-
	Capital work-in-progress	-	-
	Investment property	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	-	-
	Biological assets other than bearer plants	-	-
	Investments accounted for using equity method	-	-
	Non- Current Financial Assets		
	Non-current investments	2,592.70	5,807.13
	Trade receivables, non-current	-	-
	Loans, non-current	-	-
	Other non-current financial assets	-	-
	Total non-current financial assets	2,592.70	5,807.13
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
	Total non-current assets	2,592.70	5,807.13
2	Current assets		
	Inventories	-	-
	Current financial asset		
	Current investments	-	-
	Trade receivables, current	680.00	962.08
	Cash and cash equivalents	465.56	3,357.51
	Bank balance other than cash and cash equivalents	-	-
	Loans, current	41,175.00	34,310.34
	Other current financial assets	6,433.18	-
	Total current financial assets	48,753.74	38,629.93
	Current tax assets (net)	-	-
	Other current assets	-	-
	Total current assets	48,753.74	38,629.93
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	Total assets	51,346.44	44,437.06

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		Amt in '000'	
Sr.No.	STATEMENT OF ASSETS AND LIABILITIES	STANDALONE	
		As at Current year ended (Standalone)	As at Previous year ended
	Particulars	30.09.2018 (Un-Audited)	31.03.2018 (Audited)
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	30,500.00	30,500.00
	Other equity	15,478.75	10,570.94
	Total equity attributable to owners of parent	45,978.75	41,070.94
	Non controlling interest	-	-
	Total equity	45,978.75	41,070.94
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	100.00	-
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	100.00	-
	Provisions, non-current		
	Deferred tax liabilities (net)	113.87	113.87
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	213.87	113.87
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	-	-
	Trade payables, current	1,734.16	1,675.00
	Other current financial liabilities	5.00	-
	Total current financial liabilities	1,739.16	1,675.00
	Other current liabilities	2,500.00	228.29
	Provisions, current	914.66	1,348.96
	Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	Total current liabilities	5,153.82	3,252.25
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total equity and liabilities	51,346.44	44,437.06

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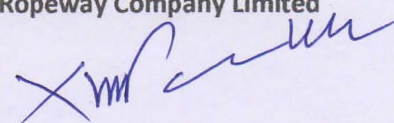
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Notes:

1. The Unaudited Financial Results for quarter and half year ended 30th September 2018, have been reviewed and recommended by Audit Committee and approved by the Board of directors in its meeting held on 14th November, 2018.
2. The Statutory Auditor of the Company has carried a Limited Review of the above result for the quarter and half year end.
3. During the quarter ended 30th September, 2018 the Company is operating in single segments, accordingly segment wise reporting is not applicable, but shall provide it as and when the same shall be operative.
4. The results for the quarter ended 30th September, 2018 are in compliance with IND AS as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
5. Previous period figures have been regrouped and reclassified wherever necessary.

For Darjeeling Ropeway Company Limited



Nileshkumar Parekh
Director
DIN: 08215249

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS

DARJEELING ROPEWAY COMPANY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Darjeeling Ropeway Company Limited** ("the Company") for the Quarter and Half year ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) 34 "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with 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.

2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable 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 Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shah & Shah
Chartered Accountants
(Firm Registration Number 131527w)



Tejas Shah
Partner
Membership No 135639



Date: November 14, 2018
Place: Ahmedabad