

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

11th February, 2020

Listing Compliances

BSE Ltd.,

P. J. Towers, Fort,

Mumbai – 400 001.

Scrip Code: - 539770

Scrip ID:- DARJEELING

Subject: Outcome of the Board Meeting held on 11th February, 2020

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e., on 11th February, 2020 at the Registered Office of the Company, 104-Shreejee Darshan, Tata Road No. 2, Opera House, Mumbai, Maharashtra, 400004 has approved and recorded the Unaudited Quarterly Financial Results for the Quarter and Nine Months ended 31st December 2019.

A copy of the Unaudited Quarterly Financial Results for the Quarter and Nine Months ended 31st December 2019 along with the Limited Review Report, dated 11th February 2020 issued by M/s. Shah & Shah, Auditors, thereon are enclosed for your information and records.

The meeting commenced at 5 P.m. and concluded at 6 p.m.

This is for your information and records.

Thanking You,

For Darjeeling Ropeway Company Limited

H. R. Shah

Himanshu Shah
Managing Director
DIN: 08198016



Encl: As above

DARJEELING ROPEWAY COMPANY LIMITED (CIN: L45202MH1936PLC294011)

Reg. Off.: 104, Floor-1, Shreeji Darshan, Tata Road No.2, Roxy Cinema Opera House, Girgaon, Mumbai - 400004.

Ph. No.: +91 6358262367, Email:- info@darjeelingropeway.com and Website:- www.darjeelingropeway.com

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2019

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	-	10.14	-	20.27	-	473.95
	(b) Other Income	(8.46)	20.21	3.00	27.80	9.50	97.88
	Total income	(8.46)	30.35	3.00	48.07	9.50	571.83
2	Expenses						
	(a) Employee benefit expenses	0.45	0.45	0.05	1.42	0.13	1.62
	(b) Finance costs	-	-	-	-	-	0.95
	(c) Depreciation expense	0.41	0.43	0.00	1.25	0.00	0.05
	(d) Other expenses	7.38	9.95	0.49	25.42	0.91	445.83
	Total expenses	8.24	10.83	0.54	28.09	1.04	448.45
3	Profit before tax (1 - 2)	(16.70)	19.52	2.46	19.98	8.45	123.38
4	Tax expense						
	(a) Current tax	(4.00)	4.53	0.65	5.00	1.70	35.00
	(b) Earlier year tax	-	-	-	-	0.04	0.36
	(c) Deferred tax	-	0.01	0.00	0.01	0.00	0.28
	Total tax expense	(4.00)	4.54	0.65	5.01	1.74	35.64
5	Profit for the period (3 - 4)	(12.70)	14.98	1.81	14.97	6.72	87.74
6	Other comprehensive income	-	-	-	-	-	-
7	Total comprehensive income for the period (5+6)	(12.70)	14.98	1.81	14.97	6.72	87.74
8	Paid-up equity share capital (face value ₹ 10/- per share)	305.00	305.00	305.00	305.00	305.00	305.00
9	Other equity						184.26
10	Earnings per share (₹) (not annualised except for the year ended)						
	- Basic EPS	(0.42)	0.49	0.06	0.49	0.22	2.88
	- Diluted EPS	(0.42)	0.49	0.06	0.49	0.22	2.88
	(See accompanying notes to the Financial Results)						

H. R. Ghosh



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Notes:

1. The unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on 11th February, 2020. The same have been subjected to Limited Review by the Statutory Auditors.
2. During the quarter and nine months ended 31st December, 2019 the Company is operating in a single segment. Accordingly, segment wise reporting is not applicable.
3. The figures for previous period have been regrouped / reclassified, wherever considered necessary.
4. The results for the quarter and nine months ended 31st December, 2019 are available on the BSE Limited website (URL: www.bseindia.com/corporates), and on the Company's website (URL: www.darjeelingropeway.com/investor).

For Darjeeling Ropeway Company Limited

H. R. Shah

Himanshu Shah
Managing Director
DIN: 08198016



Place: Ahmedabad

Date: 11th February, 2020

Limited Review Report on unaudited quarterly financial results of Darjeeling Ropeway Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
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 nine months ended December 31, 2019 ("the Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in 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 C. Shah
Partner
Membership No. 135639
UDIN:20135639AAAAAS9488



Date: February 11, 2020
Place: Ahmedabad