

# DARJEELING ROPEWAY CO LTD

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

E-mail id: [info@darjeelingropeway.com](mailto:info@darjeelingropeway.com) , Website: [www.darjeelingropeway.com](http://www.darjeelingropeway.com)

CIN: L45202MH1936PLC294011, Tel No.: +91 6358262367

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14<sup>th</sup> September, 2020

To,  
Listing Compliances  
BSE Ltd.,  
P.J. Towers, Dalal Street,  
Fort, Mumbai - 400 001

**Scrip Code: - 539770**

**Scrip ID: - DARJEELING**

**Subject: Outcome of the Board Meeting held on 14th September, 2020**

Dear Sir/ Madam,

Pursuant to regulation 30 & 33 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors at their meeting held on 14<sup>th</sup> September, 2020 have inter-alia considered, approved the Unaudited financial results for the quarter ended 30<sup>th</sup> June, 2020.

These results have been reviewed and recommended by the Audit Committee and taken on the record by the Board of Directors at their respective meetings held on 14<sup>th</sup> September, 2020. Further, copy of unaudited financial results and the limited review report as approved by Board of Directors is enclosed for your records.

The Board Meeting commenced at 5:00 p.m. and concluded at 5:40 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**



**DARJEELING ROPEWAY COMPANY LIMITED (CIN: L45202MH1936PLC294011)**

Registered Office: 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 ended June 30, 2020**

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	-	-	10.13	20.27
	(b) Other Income	7.38	(19.78)	16.05	8.02
	<b>Total income</b>	<b>7.38</b>	<b>(19.78)</b>	<b>26.18</b>	<b>28.29</b>
<b>2</b>	<b>Expenses</b>				
	(a) Employee benefit expenses	-	0.45	0.52	1.87
	(c) Depreciation expense	0.42	0.42	0.41	1.67
	(d) Other expenses	0.15	2.14	8.09	27.56
	<b>Total expenses</b>	<b>0.57</b>	<b>3.01</b>	<b>9.02</b>	<b>31.10</b>
<b>3</b>	<b>Profit before tax (1 - 2)</b>	<b>6.81</b>	<b>(22.79)</b>	<b>17.16</b>	<b>-2.81</b>
<b>4</b>	<b>Tax expense</b>				
	(a) Current tax	1.88	(5.00)	4.47	-
	(b) Earlier year tax	-	-	-	-
	(c) Deferred tax	(1.64)	-	-	0.01
	<b>Total tax expense</b>	<b>0.24</b>	<b>(5.00)</b>	<b>4.47</b>	<b>0.01</b>
<b>5</b>	<b>Profit for the period (3 - 4)</b>	<b>6.57</b>	<b>(17.79)</b>	<b>12.69</b>	<b>(2.82)</b>
<b>6</b>	<b>Other comprehensive income</b>	-	-	-	-
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>6.57</b>	<b>(17.79)</b>	<b>12.69</b>	<b>(2.82)</b>
<b>8</b>	<b>Paid-up equity share capital (face value ₹ 10/- per share)</b>	305.00	305.00	305.00	305.00
<b>9</b>	<b>Other equity</b>				181.45
<b>10</b>	<b>Earnings per share (₹) (not annualised except for the year ended)</b>				
	- Basic EPS	0.22	(0.58)	0.42	(0.09)
	- Diluted EPS	0.22	(0.58)	0.42	(0.09)
	(See accompanying notes to the Financial Results)				

H. R. Shh.



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**Notes:**

- 1 The above 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 September 14, 2020. The same have been subjected to Limited Review by the Statutory Auditors
- 2 The above financial results are extracted from the Audited Financial Statements of the Company which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder.
- 3 During the quarter June 30, 2020 the Company is operating in a single segment. Accordingly, segment wise reporting is not applicable.
- 4 The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the impact of global health pandemic on its financial position and liquidity. The Company used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The Company has considered wherever applicable the possible effects on the carrying amounts of loans, investments in property and receivables as on June 30, 2020. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Company's Financial Statements may differ from that estimated as of the date of approval of these financial statement and management will continue to closely monitor any material changes to future economic conditions.
- 5 The figures for previous period have been regrouped / reclassified /restated wherever necessary to make them comparable with the current year's classification.
- 6 The results for the quarter ended June 30, 2020 are available on the BSE Limited website (URL: www.bseindia.com/corporates).



For Darjeeling Ropeway Company Limited

H. R. Shah

Himanshu Ramnikal Shah

Managing Director

DIN: 08198016

Place: Ahmedabad

Date: September 14, 2020

**Limited Review Report on unaudited quarterly financial results of Darjeeling Ropeway Co 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**

- We have reviewed the accompanying Statement of Unaudited Financial Results of **Darjeeling Ropeway Company Limited** ("the Company") for the quarter ended June 30, 2020 ("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.
- We conducted our review of the statement 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.
- 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.

- We draw attention to Note 4 to the statement, which describes the uncertainties and the impact of COVID-19 pandemic on the Company's operations and results assessed by the management. Our report is not modified in respect of this matter.

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

SHAH TEJAS  
CHANDRES  
HBHAI

Tejas C. Shah  
Partner  
Membership No. 135639  
UDIN: 20135639AAAAEJ6432

Date: September 14, 2020  
Place: Ahmedabad