

**ARVIND SHANTILAL SHAH**

MONA SHOPPING CENTER, SHOP NO.24, GROUND FLOOR,  
235/238, DADABHAI ROAD, ANDHERI (WEST), MUMBAI-400 058.

18/05/2018

To,

**1. BSE Limited**

PhirozeJeejeebhoy Towers  
Dalal Street,  
Fort,  
Mumbai-400001

**2. Darjeeling Ropeway Company Limited**

Off. No. GF 17, Ground Floor, HDIL Harmony Mall  
1A/58, New Link Road,  
Goregaon West,  
Mumbai—400104.

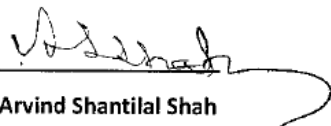
Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Dear Sir/Madam,

The undersigned, having acquired shares in Darjeeling Ropeway Company Limited, is herewith enclosing the disclosures as required to be submitted pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, on behalf of himself and other Acquirer/PAC with him.

Kindly take the above information on your record.

Thanking you,  
Yours sincerely,


  
**Arvind Shantilal Shah**  
Encl: as above

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	<b>Darjeeling Ropeway Company Limited</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. Arvind Shantilal Shah 2. Bharati Arvind Shah (PAC) 3. Rupal Bhavin Shah (PAC)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable</b>	<b>% w.r.t. total diluted share/voting capital of the TC</b>
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	272090	8.92	8.92
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
c) Voting rights (VR) otherwise than by equity shares	0	0	0
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0
<b>e) Total (a+b+c+d)</b>	<b>272090</b>	<b>8.92</b>	<b>8.92</b>
<b>Details of acquisition/sale*</b>			
a) Shares carrying voting rights acquired (net)	126171	4.14	4.14
b) VRs acquired/sold otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	0	0	0
d) Shares encumbered/ invoked/released by acquirer	0	0	0
<b>e) Total (a+b+c+d)</b>	<b>126171</b>	<b>4.14</b>	<b>4.14</b>
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	398261	13.06	13.06
b) Shares encumbered with the Acquirer	0	0	0
c) VRs otherwise than by equity shares	0	0	0
d) Warrants/convertible securities/any other instrument that entitles the acquirer to			

receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	0
<b>e) Total (a+b+c+d)</b>	<b>398261</b>	<b>13.06</b>	<b>13.06</b>
Mode of acquisition/sale (e.g. open market / off-market/public issue/ rights issue /preferential allotment / inter-se transfer, etc.)	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17/05/2018		
Equity share capital / total voting capital of the TC before the said acquisition/sale	30,50,000 Equity Shares		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	30,50,000 Equity Shares		
Total diluted share/voting capital of the TC after the said acquisition	N.A.		

\*Kindly refer Annexure I for the details of acquisition/sale of shares since the last disclosure.

  
Arvind Shantilal Shah  
(On behalf of himself and PAC's)

Place: Mumbai

Date: 18/05/2018

## Annexure I

Sr. No	Date	Before acquisition / (Sale)		Acquisition		(Sale)		After Acquisition / (Sale)	
		No. of shares	% Holding	No. of Shares	% of shares acquired	No. of shares	% of the shares sold	No. of Shares	% Holding
1	07/02/2018	272090	8.92	15000	0.49	-	-	287090	9.41
2	14/02/2018	287090	9.41	22900	0.75	-	-	309990	10.16
3	22/03/2018	309990	10.16	299	0.01	-	-	310289	10.17
4	11/05/2018	310289	10.17	-	-	5000	0.16	305289	10.01
5	11/05/2018	305289	10.01	-	-	2999	0.10	302290	9.91
6	16/05/2018	302290	9.91	-	-	4029	0.13	298261	9.78
7	17/05/2018	298261	9.78	100000	3.28	-	-	398261	13.06