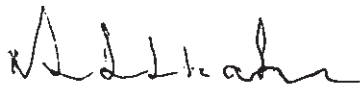


**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

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	398261	13.06	13.06
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>398261</b>	<b>13.06</b>	<b>13.06</b>
<b>Details of acquisition/sale*</b>			
a) Shares carrying voting rights acquired (net)	96529	3.16	3.16
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>96529</b>	<b>3.16</b>	<b>3.16</b>
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	494790	16.22	16.22
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>494790</b>	<b>16.22</b>	<b>16.22</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	25/05/2018		
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: 26/05/2018

## 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	24/05/2018	398261	13.06	0	0	3471	0.11	394790	12.94
2	25/05/2018	394790	12.94	100000	3.28	-	-	494790	16.22