

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

20th May, 2019

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 20thMay, 2019

Dear Sir/ Madam,

With reference to the captioned subject, adjourned meeting of Board of Directors of the Company was held today i.e. **20thMay, 2019 at 5:00 p.m.**, wherein the Board considered and approved and took on record the audited financial results of the Company for the quarter and year ended 31st March, 2019.

Enclosed herewith the following documents:

- Audited Financial Results the quarter and year ended on 31st March, 2019.
- Auditor's Report for the above mentioned results.

The Statutory Auditors of the Company M/s Shah & Shah have expressed an unmodified opinion in their audit reports on Financial Statements for the year 2018-19.

Thanking You,

Yours faithfully,

For Darjeeling Ropeway Company Limited

H. R. Shah

Himanshu Shah
Managing Director

DIN: 08198016



Encl: As above

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DARJEELING ROPEWAY COMPANY LIMITED					
CIN NO- 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					
AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED ON 31ST MARCH, 2019					
Particulars	Amount in 'Lakhs'				
	Quarter ended			Year Ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations					
(a) Revenue from Operations	473.95	-	-	473.95	11.42
(b) Other Income	2.92	30.00	0.14	97.88	90.91
Total Revenue	476.87	30.00	0.14	571.83	102.32
2 Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of Stock- in-trade	-	-	-	-	12.80
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	0.33	0.51	0.29	1.62	6.89
(e) Finance Cost	0.95	-	-	0.95	-
(f) Depreciation and amortisation expense	0.03	0.01	-	0.05	-
(g) Other expenses	436.72	4.87	6.09	445.83	13.71
Total Expenses	438.03	5.39	6.38	448.45	33.40
3 Total profit (loss) before exceptional items and tax	38.83	24.61	(6.24)	123.38	68.92
4 Exceptional items	-	-	-	-	-
5 Total profit (Loss) before tax	38.83	24.61	(6.24)	123.38	68.92
6 Tax Expenses					
(a) Current tax	18.00	6.50	13.49	35.00	13.49
(b) Earlier year tax	-	-	-	0.36	-
(c) Deferred tax	0.27	0.00	(1.30)	0.28	1.14
7 Net Profit (Loss) for the period from continuing operations	20.56	18.10	(18.43)	87.75	54.29
Profit (loss) from discontinued operations before tax	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
Net profit (loss) from discontinued operation after tax	20.56	18.10	(18.43)	87.75	54.29
8 Other comprehensive income					
A. i). 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). Items that will be reclassified to profit or loss	-	-	-	-	-
ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9 Total comprehensive income(loss) for the period	20.56	18.10	(18.43)	87.75	54.29
10 Paid up Equity Share Capital (Face value Rs. 10 each)	305.00	305.00	305.00	305.00	305.00
11 Reserves excluding Revaluation Reserves	-	-	-	184.26	105.71
12 Earnings Per Share (of Rs. 10 each) (not annualised except for the year ended)					
Basic EPS	0.67	0.59	(0.60)	2.88	1.78
Diluted EPS	0.67	0.59	(0.60)	2.88	1.78

H. R. S. S. S.



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Notes:

1. The audited standalone IND AS financial results of the Company for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. As the Company's business activity falls within a single primary business segment, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.
4. The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the 3rd quarter of the current financial year and previous financial year.
5. The previous period figures have been re-grouped / reclassified, wherever considered necessary.

For Darjeeling Ropeway Company Limited

H. R. Shah

Himanshu Shah
Managing Director
DIN: 08198016



Date: May 20, 2019
Place: Mumbai

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Audited Balance Sheet as at 31st March, 2019			
Amount in 'Lakhs'			
Sr.No.	STATEMENT OF ASSETS AND LIABILITIES	STANDALONE	
		As at Current year ended (Standalone)	As at Previous year ended (Standalone)
		31.03.2019 (Audited)	31.03.2018 (Audited)
	Particulars	Rs.	Rs.
A	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	5.14	0.00
	Capital work-in-progress	0.00	0.00
	Investment property	0.00	0.00
	Goodwill	0.00	0.00
	Other intangible assets	0.00	0.00
	Intangible assets under development	0.00	0.00
	Biological assets other than bearer plants	0.00	0.00
	Investments accounted for using equity method	0.00	0.00
	Non- Current Financial Assets		
	Non-current investments	0.00	58.07
	Trade receivables, non-current	0.00	0.00
	Loans, non-current	0.00	0.00
	Other non-current financial assets	0.00	0.00
	Total non-current financial assets	5.14	58.07
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	Total non-current assets	5.14	58.07
2	Current assets		
	Inventories	0.00	0.00
	Current financial asset		
	Current investments	0.00	0.00
	Trade receivables, current	549.78	9.62
	Cash and cash equivalents	11.07	33.58
	Bank balance other than cash and cash equivalents	0.00	0.00
	Loans, current	434.28	343.10
	Other current financial assets	83.00	0.00
	Total current financial assets	1,078.13	386.30
	Current tax assets (net)	0.00	0.00
	Other current assets	0.28	0.00
	Total current assets	1,078.41	386.30
3	Non-current assets classified as held for sale	0.00	0.00
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	Total assets	1,083.55	444.37

H.R. SLE



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	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	305.00	305.00
	Other equity	184.26	105.71
	Total equity attributable to owners of parent	489.26	410.71
	Non controlling interest	0.00	0.00
	Total equity	489.26	410.71
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	33.45	0.00
	Trade payables, non-current	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	Total non-current financial liabilities	33.45	0.00
	Provisions, non-current	22.78	13.49
	Deferred tax liabilities (net)	1.41	1.14
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	Total non-current liabilities	57.64	14.63
	Current liabilities		
	Current financial liabilities	0.00	0.00
	Borrowings, current	30.12	0.00
	Trade payables, current	504.70	16.75
	Other current financial liabilities	0.00	2.28
	Total current financial liabilities	534.81	19.03
	Other current liabilities	1.84	0.00
	Provisions, current	0.00	0.00
	Current tax liabilities (Net)	0.00	0.00
	Deferred government grants, Current	0.00	0.00
	Total current liabilities	536.65	19.03
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	Total equity and liabilities	1,083.55	444.37

H. R. S. S.



Shah & Shah

CHARTERED ACCOUNTANTS

**Independent Auditor's Report
To Board of Directors of
Darjeeling Ropeway Company Limited**

1. We have audited the accompanying Statement of Financial Results of **Darjeeling Ropeway Company Limited** ("the Company") for the quarter and year ended March 31, 2019 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements 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; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information for the quarter and year ended March 31, 2019.



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5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report is not modified in respect of this matter.

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



Tejas Shah
Partner
Membership No. 135639



Date: May 20, 2019
Place: Ahmedabad

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May 20, 2019

To,
Listing Compliances
BSE Ltd.,
P. J. Towers, Fort,
Mumbai – 400 001.

Scrip Code: - 539770

Scrip ID:- DARJEELING

Subject: Declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended March 31, 2019

Dear Sir,

With reference to the Audited Financial Results of the Company for the quarter and year ended March 31, 2019, we hereby declare that the statutory auditor of the company **M/sShah & Shah, Chartered Accountants (firm Registration No. 131527W)** have expressed unmodified opinion in its report on Audited Financial Results of the Company for the quarter and year ended March 31, 2019.

Kindly take the above on record.

For Darjeeling Ropeway Co Limited

H. R. S. L.

Himanshu Shah
Managing Director
DIN: 08198016

