

DARJEELING ROPEWAY CO LTD

104, ShreejeeDarshan, 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

Date: 12th July, 2019

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

Scrip Code: - 539770

SUBJECT: OUTCOME OF THE BOARD MEETING HELD ON 12TH JULY, 2019

Dear Sir/ Madam,

With Reference to the captioned subject, we submit herewith the Unaudited Financial Results for the quarter ended 30th June, 2019 duly approved by the Board of Directors in its meeting held on 12th July, 2019 as reviewed by Audit Committee pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 along with the Limited Review Report.

The meeting of Board of Directors of the Company commenced at 5.00 p.m. and concluded at 6.00p.m.

We request you to kindly take the above mentioned information on your record.

Thanking You,

For Darjeeling Ropeway Company Limited

H. R. Shah

Himanshu Ramniklal Shah
(Managing Director)
DIN: 08198016



DARJEELING ROPEWAY COMPANY LIMITED

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

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Part - I Statement of Unaudited Financial Results for the Quarter ended 30 June 2019

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Refer Note 4	Unaudited	Audited
1	Income from Operations				
	(a) Revenue from Operations	10.13	473.95	-	473.95
	(b) Other Income	16.05	2.92	45.11	97.88
	Total Income	26.18	476.87	45.11	571.83
2	Expenses				
	(a) Employee benefit expenses	0.52	0.33	0.27	1.62
	(b) Finance costs	-	0.95	-	0.95
	(c) Depreciation expense	0.41	0.03	-	0.05
	(d) Other expenses	8.09	436.72	0.58	445.83
	Total Expenses	9.02	438.03	0.85	448.45
3	Profit before tax (1 - 2)	17.16	38.84	44.26	123.38
4	Tax Expense				
	(a) Current tax	4.47	18.00	-	35.00
	(b) Earlier year tax	-	-	-	0.36
	(c) Deferred tax	-	0.27	-	0.28
	Total Tax Expense	4.47	18.27	-	35.64
5	Profit for the period (3 - 4)	12.69	20.57	44.26	87.74
6	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss in subsequent periods				
	- Actuarial gains and losses net of taxes	-	-	-	-
	Other Comprehensive income for the period	-	-	-	-
7	Total Comprehensive income for the period (5 + 6)	12.69	20.57	44.26	87.74
8	Paid-up equity share capital (face value ₹ 10/- per share)	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	0.67	1.45	2.88
	- Diluted EPS	0.42	0.67	1.45	2.88

H. R. S. L.



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Selected explanatory notes to the Statement of Unaudited Financial Results for the Quarter ended 30 June 2019

- 1 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 12 July 2019.
- 2 The statutory auditor has carried out limited review of the above results for the quarter ended 30 June 2019.
- 3 During the quarter ended 30 June 2019 the Company is operating in a single segment. Accordingly, segment wise reporting is not applicable.
- 4 Figures of the preceding 3 months ended March 31, 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit.
- 5 The figures for previous period have been regrouped / reclassified, wherever considered necessary.
- 6 The results for the quarter ended 30 June 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


Himanshu Ramniklal Shah
(Managing Director)
DIN: 08198016



Date: 12 July 2019

Place: Mumbai



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 ended June 30, 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.

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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:19135639AAAACX2110



Date: July 12, 2019
Place: Ahmedabad