

DARJEELING ROPEWAY COMPANY LIMITED

104, Floor -1, Shree Darshan, Tata Road No. 2, Roxy Cinema, Opera House, Girgaon, Mumbai – 40004.
CIN: L45202MH1936PLC294011 (e) darjeelingropeway@gmail.com
(w) www.darjeelingropeway.com (O) 033 32635877

To,
BSE Limited,
Mumbai

Date: 13.02.2021

Sub: Outcome of Board Meeting:
Scrip Code: 539770:

Dear Sir,

Please note that the Board of Directors in their Board Meeting held on 13.02.2021 have approved unaudited financial results for the quarter ended on 31.12.2020.

Copy of Financial results along with Limited Review Report are herewith attached.

Please note that the report of the auditors is not qualified.

With regards,

For, Darjeeling Ropeway Company Limited,

H.R. Shah

Himanshu Shah
Managing Director
DIN: 08198016



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 and nine months ended December 31, 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.
2. 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.
3. 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.
4. 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement
5. 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)



Tejas C. Shah

Partner
Membership No 135639
UDIN: 21135639AAAABP4950



Date: February 13, 2021
Place: Ahmedabad

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 and Nine Months ended December 31, 2020

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	-	-	-	-	20.27	20.27
	(b) Other Income	2.69	1.58	(8.46)	11.65	27.80	8.02
	Total Income	2.69	1.58	(8.46)	11.65	48.07	28.29
2	Expenses						
	(a) Employee benefit expenses	0.30	0.90	0.45	1.20	1.42	1.87
	(b) Depreciation expense	0.42	0.42	0.41	1.26	1.25	1.67
	(c) Other expenses	0.83	0.17	7.38	1.15	25.42	27.56
	Total Expenses	1.55	1.49	8.24	3.61	28.09	31.10
3	Profit/(loss) before tax (1 - 2)	1.14	0.09	(16.70)	8.04	19.98	(2.81)
4	Tax Expense						
	(a) Current tax	0.06	(0.34)	(4.00)	1.61	5.00	-
	(b) Deferred tax	0.31	0.04	-	(1.29)	0.01	0.01
	Total Tax Expense	0.37	(0.30)	(4.00)	0.32	5.01	0.01
5	Profit/(loss) for the period (3 - 4)	0.77	0.39	(12.70)	7.72	14.97	(2.82)
6	Other Comprehensive Income	-	-	-	-	-	-
7	Total Comprehensive income for the period (5+6)	0.77	0.39	(12.70)	7.72	14.97	(2.82)
8	Paid-up equity share capital (face value ₹ 10/- per share)	305.00	305.00	305.00	305.00	305.00	305.00
9	Other equity						181.45
10	Earnings per share (₹) (not annualised except for the year ended)						
	- Basic EPS	0.03	0.01	(0.42)	0.25	0.49	(0.09)
	- Diluted EPS	0.03	0.01	(0.42)	0.25	0.49	(0.09)
	(See accompanying notes to the Financial Results)						



H.R. Sel

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Notes:

- 1 The 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 February 13, 2021. The same have been subjected to Limited Review by the Statutory Auditors.
- 2 The 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 and nine months ended December 31, 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 December 31, 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 and nine months ended December 31, 2020 are available on the BSE Limited website (URL: www.bseindia.com/corporates).



For Darjeeling Ropeway Company Limited

H.R. Sel

Himanshu Ramniklal Shah

Managing Director

DIN: 08198016

Place: Ahmedabad

Date: February 13, 2021

