DARJEELING ROPEWAY COMPANY LIMITED

CIN: L45202MH1936PLC294011

Address: 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema Opera House, Girgaon, Mumbai – 400 004

Email ID: darjeelingropeway@gmail.com

Date: 20th October, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting held today, i.e., Monday, 20th October, 2025
Ref: Security Id: DARJEELING / Code: 539770

With reference to the Board Meeting held on 23rd September, 2025 and Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, at its meeting held today, i.e., Monday, 20th October, 2025, at the registered office of the Company situated at 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema Opera House, Girgaon, Mumbai, Maharashtra, India – 400 004, which commenced at 10:30 A.M. and concluded at 11:20 A.M., have considered and approved the **allotment of 18,00,000 fully Paid-up Equity Shares pursuant to conversion of 18,00,000 convertible warrants (Out of a total 70,00,000 Convertible Warrants)** having a face value of Rs. 10.00/- each, at an issue price of Rs. 16.80/- each (including premium of Rs. 06.80/- each), on receipt of the balance amount, i.e., 75.00% of the issue price per warrant, from Mr. Ashok Dilipkumar Jain, Ms. Viha Ashok Jain and Ms. Sonali Abhaykumar Parmar, the allottee(s) belonging to the non-promoter category, upon exercise of option to convert the Warrants into Equity Shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018. *Details of allotment as mentioned in **Annexure - I.***

The allotment has been made for cash, upon receipt of the remaining exercise price of Rs. 12.60/- each (being an amount equivalent to 75.00% of the warrant exercise price of Rs. 16.80/- each), aggregating to Rs. 2,26,80,000/- (Rupees Two Crores Twenty-Six Lakhs Eighty Thousand Only).

The Equity Shares allotted upon the exercise of warrants on a preferential basis shall rank pari-passu with the existing equity shares of the Company in all respects.

Consequent to the aforesaid conversion, the paid-up equity share capital of the Company has increased from Rs. 3,05,00,000/- consisting of 30,50,000 equity shares having face value of Rs. 10.00/- each to Rs. 4,85,00,000/- consisting of 48,50,000 Equity Shares having face value of Rs. 10.00/- each.

The application for listing and trading approval of the newly issued and allotted equity shares will be made to the Stock Exchange in due course.

*Further, the requisite information regarding the issuance of securities under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as mentioned in **Annexure – II.***

Kindly take the same on your record and oblige us.

Thanking You.

For, Darjeeling Ropeway Company Limited

ASHOK DILIPKUMAR JAIN

Digitally signed by ASHOK DILIPKUMAR JAIN
Date: 2025.10.20 11:27:08 +05'30'

Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

DARJEELING ROPEWAY COMPANY LIMITED
CIN: L45202MH1936PLC294011
Address: 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema Opera House, Girgaon, Mumbai – 400 004
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Annexure – I

(Details of Allotment pursuant to conversion of Convertible Warrants into Equity Shares)

Sr. No.	Name of the Allottee(s)	Category (Promoter / non-promoter)	No. of Convertible Warrants held	Shares allotted upon conversion of warrants	Balance Outstanding Warrants for conversion	25% Consideration received in 1st Tranche (Amt. in Rs.)	Consideration received in 2nd Tranche (Amount in Rs.)
1.	Ashok Dilipkumar Jain	Non-Promoter	18,60,000	6,00,000	12,60,000	78,12,000.00	75,60,000.00
2.	Viha Ashok Jain	Non-Promoter	6,00,000	6,00,000	0	25,20,000.00	75,60,000.00
3.	Sonali Abhaykumar Parmar	Non-Promoter	6,00,000	6,00,000	0	25,20,000.00	75,60,000.00
Total			**30,60,000**	**18,00,000**	**12,60,000**	**1,28,52,000.00**	**2,26,80,000.00**

Annexure – II

information required regarding the issuance of securities under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Allotment of fully paid-up Equity shares pursuant to conversion of warrants.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment (on conversion of warrants into equity shares) in accordance with SEBI (ICDR) Regulations, 2018, to the allottees belonging to the non-promoter category.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotment of 18,00,000 equity shares pursuant to the conversion of 18,00,000 warrants (out of 70,00,000 convertible warrants) having a face value of Rs. 10.00/- each at an issue price of Rs. 16.80/- each (including a premium of Rs. 06.80/-), on receipt of the balance 75.00% of the issue price per warrant from the allottees upon exercise of the option to convert, in accordance with SEBI (ICDR) Regulations, 2018.
4.	Name of Investors	1. Mr. Ashok Dilipkumar Jain 2. Ms. Viha Ashok Jain 3. Ms. Sonali Abhaykumar Parmar
5.	Post allotment of securities - outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors	See table below. Convertible Warrants had been allotted on 23rd September, 2025 carrying a right to subscribe 1 Equity Share per warrant on receipt of 25.00% of the issue price per warrant (i.e. Rs. 16.80/- each). Now, 18,00,000 Equity Shares have been allotted on receipt of balance amount i.e. 75.00% of the issue price per warrant (i.e. Rs. 16.80/- each).
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Exercise of 18,00,000 convertible warrants (Out of 70,00,000 convertible warrants) into 18,00,000 Fully Paid-up Equity Shares of Rs. 10.00/- each.

Name of Allottee(s)	Pre-Issue Equity Shares		No. of shares allotted upon conversion of warrants	Post-Issue Equity Shares after exercise of warrants	
	No. of shares	%		No. of shares	%
Ashok Dilipkumar Jain	0	0.00	6,00,000	6,00,000	12.37
Viha Ashok Jain	0	0.00	6,00,000	6,00,000	12.37
Sonali Abhaykumar Parmar	0	0.00	6,00,000	6,00,000	12.37