

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: 13th November, 2025

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

Dear Sir / Madam,

Sub: Integrated Filing (Financial) for the Quarter ended and Half year ended on 30th September, 2025

Ref: Security Id: DARJEELING / Code: 539770

Pursuant to the Securities and Exchange Board of India Circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, please find attached the Integrated Filing (Financial) for the Quarter and Half Year ended as on 30th September, 2025.

Kindly take the same on your record and oblige us.

Thanking You

For, Darjeeling Ropeway Company Limited

Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

A. Financial Results

DARJEELING ROPEWAY COMPANY LIMITED
CIN - L45202MH1936PLC294011

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

Standalone Financial Results of the quarter ended on September 30,2025

(Amount in Rs Lakhs)

Particulars		Quarter Ended			Year To Date		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	116.16	-	-	116.16	91.01	91.01
II	Other Income	64.00	-	-	64.00	-	-
III	Total Income (I+II)	180.16	-	-	180.16	91.01	91.01
IV	EXPENSES:						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchase of Stock-in-Trade	90.40	-	-	90.40	66.58	66.58
	Change in inventory of finished goods, work-in-progress and Stock-in-Trade	(48.19)	-	-	(48.19)	(26.18)	(26.18)
	Employee Benefits Expenses	0.80	0.33	4.98	1.13	10.67	11.59
	Finance costs	0.01	-	-	0.01	-	-
	Depreciation and amortization expenses	2.87	2.85	-	5.73	-	1.09
	Other Expenses	34.04	14.39	5.03	48.43	8.30	63.80
	Total expenses (IV)	79.93	17.58	10.02	97.50	59.37	116.89
V	Profit/(Loss) before exceptional items and tax	100.24	(17.58)	(10.02)	82.66	31.63	(25.88)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax	100.24	(17.58)	(10.02)	82.66	31.63	(25.88)
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit/(Loss) before tax	100.24	(17.58)	(10.02)	82.66	31.63	(25.88)
X	Tax expense: -						
	(1) Current Tax	25.22	-	-	25.22	10.90	-
	(2) MAT Credit Entitlement	-	-	-	-	-	-
	(3) Deferred Tax	0.05	(0.22)	-	(0.17)	-	(0.81)
XI	Profit/(Loss) for the period from continuing operation	74.98	(17.36)	(10.02)	57.62	20.74	(26.69)
XII	Profit/(Loss) for discontinued operation	-	-	-	-	-	-
XIII	Tax expenses of discontinued operations	-	-	-	-	-	-
XIV	Profit/(Loss) from Discontinued operation (after tax)	-	-	-	-	-	-
XV	Profit/(Loss) for the period	74.98	(17.36)	(10.02)	57.62	20.74	(26.69)
XVI	Earnings per equity share:						
	(1) Basic	2.46	(0.57)	(0.33)	1.89	0.68	(0.88)
	(2) Diluted	2.46	(0.57)	(0.33)	1.89	0.68	(0.88)

Place: Mumbai
Date : 13/11/2025

Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

Notes to Accounts

1. Number of Investors complaints received, disposed of and lying unresolved as on 30.09.2025: 0
2. The above results have been reviewed by audit committee and approved by the Board of Directors at their meeting held on 13th November, 2025.
3. Previous year figures have been regrouped / reclassified wherever necessary to confirm to the current financial year figures and as per Schedule III of the Companies Act, 2013.
4. The Company does not have any subsidiary company.
5. Beginning April 1, 2017, the Company has, for the first time adopted IND AS with transition date of April 1, 2016 and accordingly the above audited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under.
6. As the Company is having only one segment namely Trading of Agricultural Products, there are no reportable segment in accordance with the requirement of Accounting Standard (As-17) "Segment Reporting" specified under Section 133 of the Companies Act, 2013.
7. There was no adjustment in the profit & loss for Q2 (F.Y. 2025-26) under IND AS.

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Statement of Assets & Liabilities Result for the quarter ended as on September 30, 2025

(Amount in Lakhs)

Particulars		Half Year Ended	Year Ended
		30.09.2025	31.03.2025
		Unaudited	Audited
I.	ASSETS		
	Non-Current Assets		
	(1) (a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	64.86	56.35
	(ii) Intangible Assets	-	-
	(iii) Capital Work-in-Progress	-	-
	(iv) Intangible Assets Under Development	-	-
	(b) Non-Current Investments	142.45	-
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-term Loans and Advances	573.68	779.27
	(e) Other Non-Current Assets	-	8.37
	2 Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	74.37	26.18
	(c) Trade Receivables	56.43	-
	(d) Cash and Cash Equivalents	299.87	143.91
	(e) Short-Term Loans and Advances	-	97.43
	(f) Other Current Assets	182.48	116.61
		-	-
	Total Assets	1,394.14	1,228.11
II.	EQUITY AND LIABILITIES		
	(1) Shareholder's Funds		
	(a) Share Capital	305.00	305.00
	(b) Other Equity	230.16	172.54
	(c) Money received against Share Warrants	294.00	-
	(2) Share Application Money Pending Allotment	-	-
	(3) Non-Current Liabilities		
	(a) Long-Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	0.74	0.91
	(c) Other Long Term Liabilities	-	-
	(d) Long-Term Provisions	-	-
	(4) Current Liabilities		
	(a) Short-Term Borrowings	-	125.82
	(b) Trade Payables	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues Other Than micro enterprises and small enterprises	4.09	0.30
	(c) Other Current Liabilities	534.93	621.74
	(d) Short-Term Provisions	25.22	1.80
	Total Equity and Liabilities	1,394.14	1,228.11

Place: Mumbai
Date : 13/11/2025

Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

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CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30th SEPTEMBER, 2025

Particulars		Amount in Lakhs		Amount in Lakhs	
		30.09.2025		30.09.2024	
		Rs	Rs	Rs	Rs
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit Before Tax		82.66		31.63
	Add Back: -				
	Depreciation	5.73		-	
	Deferred Revenue Expenditure	-		-	
	Loss on sale of Assets	-		-	
	Interest expense	0.01		-	
	Others if any	-	5.73	-	-
	Deduct: -				
	Interest income	-		-	
	Profit on sale of Assets	-		-	
	Others if any	64.00	64.00	-	-
	Operating profit before working capital changes		24.40		31.63
	Adjustments for:				
	Increase/(decrease) in current liabilities & provisions	(63.39)		515.52	
	Decrease/(Increase) in Receivables	(56.43)		-	
	Decrease/(Increase) in Inventories	(48.19)		(26.18)	
	Decrease/(increase) in other current assets	(65.87)		(37.81)	
	Decrease/(increase) in Short Term Advances	97.43		(49.17)	
	Increase/(Decrease) in Payables	3.80	(132.65)	0.19	402.54
	Cash generated from operations		(108.25)		434.18
	Income Tax & Other Adjustment		25.22		10.90
	Cash flow before extraordinary item		(133.47)		423.28
	Proceeds from extraordinary item		64.00		-
	Net Cash flow from Operating activities		(69.47)		423.28
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets	(14.24)		0.27	
	Sale of Fixed Assets	-		-	
	Decrease/(Increase) in Investment	(142.45)		-	
	Decrease/(Increase) in Other Non Current Asset	213.96		27.00	
	Interest income	-		-	
	Net Cash used in Investing activities		57.27		27.27
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from issuance of share capital	294.00		-	
	Proceeds from Long term Borrowings	-		(417.93)	
	Proceeds from Short term Borrowings	(125.82)		-	
	Subsidy	-		-	
	Interest paid	(0.01)		-	
	Net Cash used in financing activities		168.17		(417.93)
	Net increase in cash & Cash Equivalents		155.97		32.61
	Cash and Cash equivalents as at	31.03.2025	143.91	31.03.2024	11.50
	Cash and Cash equivalents as at	30.09.2025	299.87	30.09.2024	44.11

Place: Mumbai

Date : 13/11/2025

Ashok Dilipkumar Jain

Managing Director

DIN: 03013476

SUNIT M CHHATBAR & CO

Gokul, Govind nagar St No 4, Gandhigram, Rajkot - 360007

E-Mail - Chhatbar.sunit@gmail.com

Mo. 9033927693

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Darjeeling Ropeway Co Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
DARJEELING ROPEWAY COMPANY LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **DARJEELING ROPEWAY COMPANY LIMITED** ('the Company') for the quarter ended 30th September 2025 and year to date from April 01, 2025 to September 30, 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations1").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India.



SUNIT M CHHATBAR & CO

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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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR, SUNIT M CHHATBAR & CO.

CHARTERED ACCOUNTANTS

ICAI Firm Registration Number: 141068W

CA SUNIT M CHHATBAR
PROPRIETOR

Membership No. 166095

UDIN: 25166095BMNTLI7743

Date: 13/11/2025

Place of Signature: Rajkot



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B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.:

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	Darjeeling Ropeway Company Limited
Mode of Fund Raising	Preferential Issue – Convertible Warrants
Date of Raising Funds	23 rd September, 2025
Amount Raised	Allotment of 70,00,000 convertible warrants at a price of Rs. 16.80/- per warrant in the Board Meeting held on 23 rd September 2025. Receipt of Rs. 2,94,00,000/-, representing 25.00% of the total consideration (i.e., 1 st tranche) during the quarter ended 30 th September 2025.
Report filed for Quarter ended	30-09-2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unit holders	Not Applicable
If Yes, Date of Unit holders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised and where there has been a deviation, in the following table for Consideration received on 23rd September, 2025:

Original Object	Modified Object, if any	Original Allocation (Amount in Lakh) *	Modified Allocation, if any	Funds Utilised (Amount in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
To Meet Working Capital Requirements	No	220.50	-	220.50	-	NA
General Corporate Purpose	No	73.50	-	73.50	-	NA

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**As of the Quarter and Half year ended 30th September, 2025, the Company received 25.00% of the total consideration for the issue (i.e. first tranche) at a price of Rs. 16.80/- per warrant in the Board Meeting held on 23rd September, 2025, amounting to Rs. 2,94,00,000.00/- against the allotment of 70,00,000 Convertible warrants.*

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

C. Format for Disclosing Outstanding Default on Loans and Debt Securities:

- Not Applicable as there is no default in the payment of outstanding Loans / revolving facilities, Unlisted debt securities.

D. Format for Disclosure of Related Party Transactions (Applicable only for half-yearly filings i.e., 2nd and 4th quarter):

										(In Lakhs)							
										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	Relation ship of the counter party with the listed entity or its subsidiar y			Opening balance	Closing balance	Nature of indebt dness (loan/ Issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured / unsecur ed	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
1.	DARJ EELIN G ROPE WAY CO LIMIT ED	AAB CD1 807 A	Ashok kumar Jain	Director	Loan Repaid	301.07	301.07	-	-	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2.			Ashok kumar Jain	Director	Loan Availed	301.07	301.07	-	-	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3.			Celesti al Foodte ch Private Limite d	private company in which a director or manager or his relative is a member	Trade Receiva ble	48.06	48.06	-	48.06	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along-with Annual Audited Financial Results (Standalone and Consolidated Separately) (Applicable only for Annual Filing i.e., 4th Quarter):

- Not Applicable