

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: 23rd October, 2024

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held today i.e., Wednesday, 23rd October, 2024

Ref: Security Id: DARJEELING / Code: 539770

Pursuant to the Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held today i.e., Wednesday, 23rd October, 2024 at 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema Opera House, Girgaon, Mumbai – 400 004 which commenced at 03:00 P.M. and concluded at 06:00 P.M. inter-alia has, considered and approved:

1. Raising of funds upto Rs. 10,81,50,000/- (Rupees Ten Crores Eighty-One Lakhs Fifty Thousand Only) by way of issue of Warrants (hereinafter referred to as “**Convertible Warrants**”), through preferential allotment to the person(s)/ entity(ies) belonging to “Non-Promoter category”, as per Chapter V of SEBI (ICDR) Regulations, 2018, subject to approval of Shareholders and other authorities concerned.

*Other requisite details/ disclosures regarding the issuance of securities under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular Nos. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached herewith as **Annexure – I**.*

2. Unaudited Financial Results of the Company along with Limited Review Report for the Quarter and Half Year ended on 30th September, 2024
3. Appointment of Mr. Ashok Dilipkumar Jain (DIN: 03013476) as Managing Director of the Company w.e.f. 23rd October, 2024.
4. Appointment of Ms. Viha Ashok Jain (DIN: 10818292) as Additional Non-Executive and Non-Independent Director of the Company w.e.f. 23rd October, 2024.
5. Appointment of Mr. Pradeep Sutodiya (DIN: 01025354) as Additional Non-Executive and Independent Director of the Company w.e.f. 23rd October, 2024.

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The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD/4/2015 dated 09/09/2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated 13th July, 2023 are given in Annexure II.

6. Decided to hold Extra-Ordinary General Meeting (“EGM”) of the Shareholders of the Company on Monday, 18th November, 2024, at 11:00 A.M. through Video Conferences (“VC”) / Other Audio-Visual Means (“OAVM”).

Kindly take the same on your record and oblige us.

Thanking You.

For, Darjeeling Ropeway Company Limited

Surinder Pal Singh
Managing Director
DIN: 10379416

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Annexure – I

Sr. No.	Particulars	Details (Agenda No. 1)
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Warrants convertible into equal number of Equity Shares.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment to person(s)/ entity(ies) belonging to Non-Promoter category.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Approximately upto Rs. 10.82 Crores valued Convertible Warrants
4.	Name of Investors	As per Annexure – A
5.	Post allotment of securities - outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors	Not Applicable
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Warrant shall be convertible into equal number equity shares within a maximum tenure of 18 months from the date of allotment of the warrants. As per SEBI (ICDR) Regulations, 2018, 25% of the total issue price shall be payable up-front and the balance 75% shall be paid at the time of allotment of the Equity shares pursuant to exercise of option to convert the warrants into equity shares. In case the balance payment is not received within the maximum tenure of the warrants; the amount paid on the warrants shall get lapsed.

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Annexure – A

Sr. No.	Name of Investors (Agenda No. 1)
1.	Ashok Dilipkumar Jain
2.	Dilip Keshrimal Sanklecha
3.	Viha Ashok Jain
4.	Abhishek Prakash Jain
5.	Punyah Sachin Jain
6.	Kirti Ravi Kothari
7.	Sonali Abhay Parmar
8.	Kalidas Vijay Magar
9.	Joy Banerjee
10.	Pradeep Sutodiya

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Annexure II

Details as required under Regulation 30 of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are provided below:

3. Appointment of Mr. Ashok Dilipkumar Jain (DIN: 03013476) as Managing Director of the Company w.e.f. 23rd October, 2024.

Sr. No.	Particulars	Remarks
1.	Name	Mr. Ashok Dilipkumar Jain
2.	Designation	Managing Director
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment.
4.	Date of appointment / cessation (as applicable)	23 rd October, 2024
5.	Brief profile (in case of appointment)	Ashoak Kumar Jain, alias Ashok Dilipkumar Jain, is a Licensed International Financial Analyst (LIFA Charter holder) with a Masters Degree in Commerce. He has an experience of nearly 2 decades in the financial markets.
6.	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Ashok Dilipkumar Jain is father of Ms. Viha Ashokumar Jain.

4. Appointment of Ms. Viha Jain (DIN: 10818292) as Additional Non-Executive Director of the Company w.e.f. 23rd October, 2024:

Sr. No.	Particulars	Remarks
1.	Name	Ms. Viha Jain
2.	Designation	Additional Non-Executive Director
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Ms. Viha Jain as Additional Non-Executive and Non-Independent Director of the Company w.e.f. 23 rd October, 2024.
4.	Date of appointment /	23 rd October, 2024

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	cessation (as applicable)	
5.	Brief profile (in case of appointment)	Viha Ashok Jain is a self -employed and currently pursuing Bachelors in Accounting and Finance and CFA.
6.	Disclosure of relationships between Directors (in case of appointment of a director)	Ms. Viha Jain is daughter of Director of Mr.Ashok Dilipkumar Jain

5. Appointment of Mr. Pradeep Sutodiya (DIN: 01025354) as Additional Non-Executive and Independent Director of the Company w.e.f. 23rd October, 2024:

Sr. No.	Particulars	Remarks
1.	Name	Mr. Pradeep Sutodiya
2.	Designation	Additional Non-Executive and Independent Director
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
4.	Date of appointment / cessation (as applicable)	23 rd October, 2024
5.	Brief profile (in case of appointment)	He is a graduate and having knowledge of more than 35 years in agro based industry including tea plantation marketing and allied activities.
6.	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Pradeep Sutodiya is not related to any Director of the Company.