DARJEELING INDUSTRIIES LIMITED

(Formerly known as Darjeeling Ropeway Company Limited)

CIN: L45202MH1936PLC294011

Registered and Corporate Office: Krishna Conarc 203, Nr. Suvidha Hospital, Uni. Road, Rajkot, Gujarat, India, 360005

Email ID: info@darjeelingindltd.com

Date: 4th November, 2026

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

Dear Sir / Madam,

Subject: Outcome of Board Meeting held today i.e. Wednesday, 4th November, 2026

Ref: Security Id: DARJEELING / Code: 539770

Pursuant to Regulation 30 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, 4th November, 2026, through Video Conferencing, which commenced at 12:00 P.M. and concluded at 12:10 P.M. inter alia has considered and approved:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half-Year ended on 30th September, 2026 along with Limited Review Report.

2. Statement of Deviations/ Variations for the proceeds of the Preferential Issue of Convertible Warrants for the Quarter ended on 30th September, 2026 as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your record and oblige us.

Thanking You.

For, Darjeeling Industriies Limited
(Formerly known as Darjeeling Ropeway Company Limited)

Ashok D. Jain

Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

DARJEELING INDUSTRIIES LIMITED

ASHOK DILIPKUMAR JAIN

Digitally signed by ASHOK DILIPKUMAR JAIN
DN: c=IN, postalCode=400004, st=MAHARASHTRA, street=BLOCK NO 2, ALANANDA CO-OP HSG SOCIETY, DR.DESHMUKH LANE., MUMBAI,400004, l=MUMBAI, o=Personal, serialNumber=4c2de04839123 4ad9531e6ad373a11b3dc669d6c88ce1247c74f78c4caaec077d9, pseudonym=8390e5038854 8850b429850cc594c935, 2.5.4.20=1d8238abc1dc70e92b23bbd38053b1e94ba6693ab4f88380dab339b9af520e444b, email=JAINASHOKKUMAR@GMAIL.COM, cn=ASHOK DILIPKUMAR JAIN
Date: 2026.11.04 12:52:24 +05'30'

Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd)
CIN - L45202MH1936PLC294011

Krishna Conarc 203, Nr. Suvidha Hospital Uni. Road, Rajkot,
Gujarat, India – 360 005

Standalone Statement of Assets & Liabilities Result for the quarter ended as on September 30, 2026

(Amount in Lakhs)

	Particulars	Half Year Ended 30.09.2026 Unaudited	Year Ended 31.03.2026 Audited
I.	**ASSETS**		
	Non-Current Assets		
	(1) (a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	-	133.82
	(ii) Intangible Assets	-	
	(iii) Capital Work-in-Progress	25.92	25.92
	(iv) Intangible Assets Under Development	-	-
	(b) Non-Current Investments	566.92	541.60
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-term Loans and Advances	537.38	472.63
	(e) Other Non-Current Assets	-	8.37
	2 Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	189.69	84.76
	(c) Trade Receivables	507.20	433.18
	(d) Cash and Cash Equivalents	44.75	37.98
	(e) Short-Term Loans and Advances	-	-
	(f) Other Current Assets	407.59	461.66
		-	-
	Total Assets	**2,279.44**	**2,199.92**
II.	**EQUITY AND LIABILITIES**		
	(1) Shareholder's Funds		
	(a) Share Capital	786.20	786.20
	(b) Other Equity	689.56	669.63
	(c) Money received against Share Warrants	166.90	91.90
	(2) Share Application Money Pending Allotment	-	-
	(3) Non-Current Liabilities		
	(a) Long-Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long-Term Provisions	-	0.28
	(4) Current Liabilities		
	(a) Short-Term Borrowings	-	-
	(b) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues Other Than micro enterprises and small enterp	26.02	81.76
	(c) Other Current Liabilities	524.93	491.01
	(d) Short-Term Provisions	85.83	79.13
	Total Equity and Liabilities	**2,279.44**	**2,199.92**

Place: Rajkot
Date : 04/11/2026

DARJEELING INDUSTRIES LIMITED

Ashok D. Jain

Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd)
CIN - L45202MH1936PLC294011

Krishna Conarc 203, Nr. Suvidha Hospital Uni. Road, Rajkot,
Gujarat, India - 360 005

Standalone Financial Results of the quarter ended on September 30,2026

(Amount in Rs Lakhs)

	Particulars	Note No.	Quarter Ended			Year To Date		Year Ended
			30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	A	-	145.87	116.16	145.87	116.16	445.92
II	Other Income	B	-	0.28	64.00	0.28	64.00	65.45
III	**Total Income (I+II)**		-	**146.15**	**180.16**	**146.15**	**180.16**	**511.37**
IV	EXPENSES:							
	Cost of Materials Consumed	C	-	-	-	-	-	-
	Purchase of Stock-in-Trade		-	193.70	90.40	193.70	90.40	232.02
	Change in inventory of finished goods, work-in-progress and Stock-in-Trade	D	-	(104.93)	(48.19)	(104.93)	(48.19)	(58.58)
	Employee Benefits Expenses	E	6.50	10.69	0.80	17.19	1.13	28.04
	Finance costs	F	-	-	0.01	-	0.01	0.01
	Depreciation and amortization expenses		-	-	2.87	-	5.73	12.89
	Other Expenses	G	6.58	6.99	34.04	13.57	48.43	57.62
	Total expenses (IV)		**13.08**	**106.45**	**79.93**	**119.53**	**97.50**	**271.99**
V	Profit/(Loss) before exceptional items and tax	(III-IV)	(13.08)	39.70	100.24	26.62	82.66	239.38
VI	Exceptional Items		-	-	-	-	-	-
VII	Profit before extraordinary items and tax	(V - VI)	(13.08)	39.70	100.24	26.62	82.66	239.38
VIII	Extraordinary items		-	-	-		-	-
IX	**Profit/(Loss) before tax**	**(VII-VIII)**	**(13.08)**	**39.70**	**100.24**	**26.62**	**82.66**	**239.38**
X	**Tax expense: -**							
	(1) Current Tax		(3.22)	9.92	25.22	6.70	25.22	70.13
	(2) MAT Credit Entitlement		-	-	-	-	-	-
	(3) Deferred Tax	DTA/DTL	-	-	0.05	-	(0.17)	0.63
XI	**Profit/(Loss) for the period from continuing operation**		**(9.86)**	**29.78**	**74.98**	**19.92**	**57.62**	**169.87**
XII	Other Comprehensive Income							
	A (i) Items that will not be reclassified to profit or lossor loss		-	-	-	-	-	
	(ii) Income tax relating to items that will not be reclabe reclassified to profit or loss		-	-	-	-	-	
	B (i) Items that will be reclassified to profit or loss loss		-	-	-	-	-	
	(ii) Income tax relating to items that will be reclr reclassified to profit or loss		-	-	-	-	-	
XIII	Profit/(Loss) for discontinued operation		-	-	-	-	-	-
	Tax expenses of discontinued operations		-	-	-	-	-	-
XIV	Profit/(Loss) form Discontinued operation (after tax)	(XII-XIII)	-	-	-	-	-	-
XV	**Profit/(Loss) for the period**	(XI+XIV)	**(9.86)**	**29.78**	**74.98**	**19.92**	**57.62**	**169.87**
XVI	Earnings							
	(1) Basic	In `	(0.13)	0.67	2.46	0.25	1.89	3.83
	(2) Diluted	In `	(0.13)	0.67	2.46	0.25	1.89	3.83
		PAT IN LAKHS	(9.86)	29.78	74.98	19.92	57.62	169.87
		EQUITY	78,62,010.00	44,31,482.00	30,50,000.00	78,62,010.00	30,50,000.00	44,31,482.00
		EPS	(0.13)	0.67	2.46	0.25	1.89	3.83

Ashok D. Jain

Place: Rajkot
Date : 04/11/2026

Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

DARJEELING INDUSTRIES LIMITED

Notes to Accounts

1. Number of Investors complaints received, disposed of and lying unresolved as on 30.09.2026: 0

2. The above results have been reviewed by audit committee and approved by the Board of Directors at their meeting held on 04th November, 2026.

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 has subsidiary company namely Novva Defence Iinds Limited.

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. 2026-27) under IND AS.

Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd)
CIN - L45202MH1936PLC294011
Krishna Complex Conarc 203, Nr. Suvidha Hospital Uni. Road,
Rajkot, Gujarat, India – 360 005

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2026

	Particulars	Amount in Lakhs 30.09.2026		Amount in Lakhs 30.09.2025	
		Rs	Rs	Rs	Rs
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit Before Tax		26.62		82.66
	Add Back: -				
	Depreciation	-		5.73	
	Deferred Revenue Expenditure	-		-	
	Loss on sale of Assets	-		-	
	Interest expense	-		0.01	
	Others if any	-	-	-	5.74
	Deduct: -				
	Interest income	-		-	
	Profit on sale of Assets	-		-	
	Others if any	0.28	0.28	64.00	64.00
	Operating profit before working capital changes		26.34		24.40
	Adjustments for:				
	Increase/(decrease) in current liabilities & provisions	40.62		(63.39)	
	Decrease/(Increase) in Receivables	(74.02)		(56.43)	
	Decrease/(Increase) in Inventories	(104.93)		(48.19)	
	Decrease/(increase) in other current assets	54.07		(65.87)	
	Decrease/(increase) in Short Term Advances	-		97.43	
	Increase/(Decrease) in Payables	(55.74)	(139.99)	3.80	(132.65)
	Cash generated from operations		(113.65)		(108.25)
	Income Tax & Other Adjustment		6.70		25.22
	Cash flow before extraordinary item		(120.35)		(133.46)
	Proceeds from extraordinary item		-		64.00
	Net Cash flow from Operating activities		(120.35)		(69.46)
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	133.82		(14.24)	
	Sale of Fixed Assets	-		-	
	Decrease/(Increase) in Investment	(25.32)		(142.45)	
	Decrease/(Increase) in Other Non Current Asset	(56.38)		213.96	
	Interest income	-		-	
	Net Cash used in Investing activities		52.12		57.27
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from issuance of share capital	75.00		294.00	
	Proceeds from Long term Borrowings	-		-	
	Proceeds from Short term Borrowings	-		(125.82)	
	Subsidy	-		-	
	Interest paid	-		(0.01)	
	Net Cash used in financing activities		75.00		168.16
	Net increase in cash & Cash Equivalents		**6.77**		**155.97**
	Cash and Cash equivalents as at	**31.03.2026**	**37.98**	**31.03.2025**	**143.91**
	Cash and Cash equivalents as at	**30.09.2026**	**44.75**	**30.09.2025**	**299.87**

Ashok D. Jain

Place: Rajkot
Date : 04/11/2026

DARJEELING INDUSTRIES LIMITED

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 Limited Review Report on Quarterly Unaudited Standalone Financial Results of Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd) 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 Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd)** ('the Company') for the quarter ended 30th September, 2026 and year to date from April 01, 2026 to September 30, 2026 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 Regulations").

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.

SUNIT M CHHATBAR & CO. CHARTERED ACCOUNTANTS

SUNIT M CHHATBAR & CO

Gokul, Govind nagar St No 4, Gandhigram, Rajkot – 360007
E-Mail - Chhatbar.sunit@gmail.com
Mo. 9033927693

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 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.

3. 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: 26166095VWNNTR7291
Date: 04/11/2026
Place of Signature: Rajkot

Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd)
CIN - L45202MH1936PLC294011

Krishna conarc 203, Nr. Suvidha Hospital Uni. Road, Rajkot,
Gujarat, India – 360 005

Consolidated Statement of Assets & Liabilities Result for the quarter ended as on September 30, 2026

(Amount in Lakhs)

	Particulars	Half Year Ended 30.09.2026 Unaudited	Year Ended 31.03.2026 Audited
I.	**ASSETS**		
	Non-Current Assets		
	(1) (a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	-	133.82
	(ii) Intangible Assets	-	
	(iii) Capital Work-in-Progress	25.92	25.92
	(iv) Intangible Assets Under Development	-	-
	(b) Non-Current Investments	556.96	541.60
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-term Loans and Advances	538.38	472.63
	(e) Other Non-Current Assets	-	8.37
	2 Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	189.69	84.76
	(c) Trade Receivables	507.20	433.18
	(d) Cash and Cash Equivalents	48.16	37.98
	(e) Short-Term Loans and Advances	1.60	-
	(f) Other Current Assets	407.59	461.66
		-	-
	Total Assets	**2,275.49**	**2,199.92**
II.	**EQUITY AND LIABILITIES**		
	(1) Shareholder's Funds		
	(a) Share Capital	786.20	786.20
	(b) Other Equity	683.58	669.63
	(c) Money received against Share Warrants	166.90	91.90
	(2) Minority Interest	0.01	-
	(2) Share Application Money Pending Allotment	-	-
	(3) Non-Current Liabilities		
	(a) Long-Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long-Term Provisions	-	0.28
	(4) Current Liabilities		
	(a) Short-Term Borrowings	1.92	-
	(b) Trade Payables	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues Other Than micro enterprises and small enterp	26.12	81.76
	(c) Other Current Liabilities	524.93	491.01
	(d) Short-Term Provisions	85.83	79.13
	Total Equity and Liabilities	**2,275.49**	**2,199.92**

Ashok D. Jain

Place: Rajkot
Date : 04/11/2026

DARJEELING INDUSTRIES LIMITED

Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd)
CIN - L45202MH1936PLC294011

Krishna conarc 203, Nr. Suvidha Hospital Uni. Road, Rajkot,
Gujarat, India - 360 005

Consolidated Financial Results of the quarter ended on September 30,2026

(Amount in Rs Lakhs)

	Particulars	Note No.	Quarter Ended			Year To Date		Year Ended
			30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	A	-	145.87	116.16	145.87	116.16	445.92
II	Other Income	B	-	0.28	64.00	0.28	64.00	65.45
III	**Total Income (I+II)**		-	**146.15**	**180.16**	**146.15**	**180.16**	**511.37**
IV	EXPENSES:							
	Cost of Materials Consumed	C	-	-	-	-	-	-
	Purchase of Stock-in-Trade		-	193.70	90.40	193.70	90.40	232.02
	Change in inventory of finished goods, work-in-progress and Stock-in-Trade	D	-	(104.93)	(48.19)	(104.93)	(48.19)	(58.58)
	Employee Benefits Expenses	E	6.50	10.69	0.80	17.19	1.13	28.04
	Finance costs	F	-	-	0.01	-	0.01	0.01
	Depreciation and amortization expenses		-	-	2.87	-	5.73	12.89
	Other Expenses	G	6.58	12.99	34.04	19.57	48.43	57.62
	Total expenses (IV)		**13.08**	**112.45**	**79.93**	**125.53**	**97.50**	**271.99**
V	Profit/(Loss) before exceptional items and tax	(III-IV)	(13.08)	33.70	100.24	20.62	82.66	239.38
VI	Exceptional Items		-	-	-	-	-	-
VII	Profit before extraordinary items and tax	(V - VI)	(13.08)	33.70	100.24	20.62	82.66	239.38
VIII	Extraordinary items		-	-	-		-	-
IX	**Profit/(Loss) before tax**	**(VII-VIII)**	**(13.08)**	**33.70**	**100.24**	**20.62**	**82.66**	**239.38**
X	**Tax expense: -**							
	(1) Current Tax		(3.22)	9.92	25.22	6.70	25.22	70.13
	(2) MAT Credit Entitlement		-	-	-	-	-	-
	(3) Deferred Tax	DTA/DTL	-	-	0.05	-	(0.17)	0.63
XI	**Profit/(Loss) for the period from continuing operation**		**(9.86)**	**23.78**	**74.98**	**13.92**	**57.62**	**169.87**
XII	Other Comprehensive Income							
	A (i) Items that will not be reclassified to profit or lossor loss		-	-	-	-	-	
	(ii) Income tax relating to items that will not be reclabe reclassified to profit or loss		-	-	-	-	-	
	B (i) Items that will be reclassified to profit or loss loss		-	-	-	-	-	
	(ii) Income tax relating to items that will be reclr reclassified to profit or loss		-	-	-	-	-	
XIII	Profit/(Loss) for discontinued operation		-	-	-	-	-	-
	Tax expenses of discontinued operations		-	-	-	-	-	-
XIV	Profit/(Loss) form Discontinued operation (after tax)	(XII-XIII)	-	-	-	-	-	-
XV	**Profit/(Loss) for the period**	(XI+XIV)	**(9.86)**	**23.78**	**74.98**	**13.92**	**57.62**	**169.87**
XVI	Earnings							
	(1) Basic	In `	(0.13)	0.30	2.46	0.18	1.89	3.83
	(2) Diluted	In `	(0.13)	0.30	2.46	0.18	1.89	3.83
		PAT in Lakhs	(9,85,830.14)	23.78	74.98	13.92	57.62	169.87
		EQ	78,62,010.00	78,62,010.00	30,50,000.00	78,62,010.00	30,50,000.00	44,31,482.00
		EPS	(0.13)	0.30	2.46	0.18	1.89	3.83

Place: Rajkot
Date : 04/11/2026

Ashok D. Jain

Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

DARJEELING INDUSTRIES LIMITED

Notes to Accounts

1. Number of Investors complaints received, disposed of and lying unresolved as on 30.09.2026: 0

2. The above results have been reviewed by audit committee and approved by the Board of Directors at their meeting held on 04th November, 2026.

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 has subsidiary company namely Novva Defence Iinds Limited.

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. 2026-27) under IND AS.

Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd)
CIN - L45202MH1936PLC294011
Krishna Conarc 203, Nr. Suvidha Hospital Uni. Road,
Rajkot, Gujarat, India – 360 005

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2026

	Particulars	Amount in Lakhs 30.09.2026		Amount in Lakhs 30.09.2025	
		Rs	Rs	Rs	Rs
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit Before Tax		20.62		82.66
	Add Back: -				
	Depreciation	-		5.73	
	Deferred Revenue Expenditure	-		-	
	Loss on sale of Assets	-		-	
	Interest expense	-		0.01	
	Others if any	-	-	-	5.74
	Deduct: -				
	Interest income	-		-	
	Profit on sale of Assets	-		-	
	Others if any	0.28	0.28	64.00	64.00
	Operating profit before working capital changes		20.34		24.40
	Adjustments for:				
	Increase/(decrease) in current liabilities & provisions	40.62		(63.39)	
	Decrease/(Increase) in Receivables	(74.02)		(56.43)	
	Decrease/(Increase) in Inventories	(104.93)		(48.19)	
	Decrease/(increase) in other current assets	54.07		(65.87)	
	Decrease/(increase) in Short Term Advances	(1.60)		97.43	
	Increase/(Decrease) in Payables	(55.64)	(141.49)	3.80	(132.65)
	Cash generated from operations		(121.16)		(108.25)
	Income Tax & Other Adjustment		6.70		25.22
	Cash flow before extraordinary item		(127.86)		(133.46)
	Proceeds from extraordinary item		-		64.00
	Net Cash flow from Operating activities		(127.86)		(69.46)
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	133.84		(14.24)	
	Sale of Fixed Assets	-		-	
	Decrease/(Increase) in Investment	(15.36)		(142.45)	
	Decrease/(Increase) in Other Non Current Asset	(57.38)		213.96	
	Interest income	-		-	
	Net Cash used in Investing activities		61.09		57.27
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from issuance of share capital	75.02		294.00	
	Proceeds from Long term Borrowings	-		-	
	Proceeds from Short term Borrowings	1.92		(125.82)	
	Subsidy	-		-	
	Interest paid	-		(0.01)	
	Net Cash used in financing activities		76.94		168.16
	Net increase in cash & Cash Equivalents		**10.18**		**155.97**
	Cash and Cash equivalents as at	**31.03.2026**	**37.98**	**31.03.2025**	**143.91**
	Cash and Cash equivalents as at	**30.09.2026**	**48.16**	**30.09.2025**	**299.87**

Place: Rajkot
Date : 04/11/2026

Ashok D. Jain

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 Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Darjeeling Industriies Limited (Previously Known as Darjeeling Ropeway Co Ltd) (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group"), for the quarter ended September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, 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 Holding 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. This standard requires that we plan and perform the review to obtain moderate

SUNIT M CHHATBAR & CO
M. No. 166065
FRN 141068W
CHARTERED ACCOUNTANTS

SUNIT M CHHATBAR & CO

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E-Mail - Chhatbar.sunit@gmail.com
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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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
   (i) NOVVA DEFENCE IINDS LIMITED

5. The accompanying statement includes unaudited interim financial results and other unaudited financial information (before consolidation related adjustments) in respect of:

   a. (i) Subsidiary, whose interim financial results and other financial information reflects total revenue of Rs 0.00 Lakhs, total net loss after tax of Rs. (0.00) Lakhs for the quarter ended September 30, 2026, whose financial statements and other financial information have not been audited by any auditor(s).

SUNIT M CHHATBAR & CO CHARTERED ACCOUNTANTS M. No. 166095

SUNIT M CHHATBAR & CO

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The unaudited interim financial results and other unaudited financial information of the above subsidiary have not been reviewed by any auditors and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited interim financial results and other financial information as certified by the Management.

Our conclusion on the Statement in respect of matters stated as above is not modified with respect to our reliance on the financial results and other financial information certified by the Management.

FOR, SUNIT M CHHATBAR & CO.

CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 141068W

SUNIT M CHHATBAR & CO. M. No. 166095 FRN : 141068W CHARTERED ACCOUNTANTS

CA SUNIT M CHHATBAR
PROPRIETOR
Membership No. 166095
UDIN: 26166095GPBYWO6523
Date: 04/11/2026
Place of Signature: Rajkot

DARJEELING INDUSTRIIES LIMITED

(Formerly known as Darjeeling Ropeway Company Limited)
CIN: L45202MH1936PLC294011
Registered and Corporate Office: Krishna Conarc 203, Nr. Suvidha Hospital, Uni. Road, Rajkot, Gujarat, India, 360005
Email ID: info@darjeelingindltd.com

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 Industriies Limited *(Formerly known as Darjeeling Ropeway Company Limited)*
Mode of Fund Raising	Preferential Issue – Convertible Warrants
Date of Raising Funds	23-10-2024
Amount Raised	As per Annexure – I
Report filed for Quarter ended	30-09-2026
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:

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	N.A.	882.00	N.A.	As per Annexure - I	Nil	N.A.
General Corporate Purpose	N.A.	294.00	N.A.		Nil	N.A.

DARJEELING INDUSTRIIES LIMITED

(Formerly known as Darjeeling Ropeway Company Limited)

CIN: L45202MH1936PLC294011

Registered and Corporate Office: Krishna Conarc 203, Nr. Suvidha Hospital, Uni. Road, Rajkot, Gujarat, India, 360005

Email ID: info@darjeelingindltd.com

Annexure I

Original Objects	Funds Utilized (₹ in Lakhs)				
	23-09-2025	20-10-2025	21-01-2026	24-06-2026	14-08-2026*
Amount Received	**294.00**	**226.80**	**379.51**	**50.00**	**25.00**
Utilised till June Quarter	**294.00**	**226.80**	**379.51**	**0**	**0**
Utilisation in September Quarter	**0.00**	**0.00**	**0.00**	**50.00**	**0**
To meet Working Capital requirement of the Company	220.50	170.10	284.63	0.00	0
General Corporate Purpose	73.50	56.70	94.88	50.00	0

**During the Quarter the Company has received the amounting to Rs. 25,00,000/- (Rupees Twenty-Five Lakhs Only) as board consider at its meeting held on 14th August, 2026.*

#Note: An amount of Rs. 50,00,000/- was utilized during Quarter ended on 30th September, 2026 for the meet of General Corporate Purpose.

Deviation or variation could mean:

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

For, Darjeeling Industriies Limited
(Formerly known as Darjeeling Ropeway Company Limited)

Ashok D. Jain

Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

DARJEELING INDUSTRIIES LIMITED

ASHOK DILIPKUMAR JAIN

Digitally signed by ASHOK DILIPKUMAR JAIN
DN: c=IN, postalCode=400004, st=MAHARASHTRA, street=BLOCK NO 2, ALAKNANDA CO-OP HSG SOCIETY ,DR.DESHMUKH LANE, MUMBAI,400004, l=MUMBAI, o=Personal, serialNumber=4c2de04859123 4a6f31e6ad37a110 5dc669d6c80a1247c74f70c4caec07749, pseudonym=8369e0308854883b429850cc594c935, 2.5.4.20=1d02386bc1dc70ef2b220dd3805b1e94be6691ab4f883d6a3798da92c3e444b, email=ASHADHOMKUMAR@GMAIL.COM, cn=ASHOK DILIPKUMAR JAIN
Date: 2026.11.04 12:32:50 +05'30'