

NOTICE

NOTICE is hereby given that the 82nd Annual General meeting of the members of Darjeeling Ropeway Company Limited ("the Company") for FY 2018-19 will be held on 28th September, 2019 at 10.00 a.m. at the Registered Office of the Company situated at 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema Opera House, Girgaon Mumbai - 400 004, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements for the financial year ended **31st March, 2019** together with reports of the Directors and Auditors thereon.
2. Re-appointment of Director **Mr. Nileshkumar Parekh**, who retires by rotation and, being eligible offers himself for re-appointment.
3. Appointment of **M/s. Shah & Shah** as a Statutory Auditor of the Company:

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, **M/s. Shah & Shah, Chartered Accountant**, (Firm Registration No. 131527W) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office and conduct audit from FY 2019-20 to FY 2023-24, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mrs. Bhargavi Patel (DIN: 08357929)**, who on recommendation of the Nomination and Remuneration committee was appointed

as an Additional Non-Executive Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 12th February, 2019, holds office up to the date of this Annual General Meeting, and who has given her consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as a Non-executive Director of the Company, who is liable to retire by rotation.

RESOLVED FURTHER THAT any of the director of the Company be and is hereby authorized to do such acts deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution."

5. To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Harshadkumar Patel (DIN: 08356578)**, who on recommendation of the Nomination and Remuneration committee was appointed as an Additional Independent Director of the Company by the Board on 12th February, 2019 and who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and also given his consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company on recommendation of the Board, to hold office for a term of five years w.e.f. 12th February, 2019 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the director of the Company be and is hereby authorized to do such acts deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution."

Explanatory Statement:

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item nos. 4 and 5 in the accompanying Notice of the Annual General Meeting:

Item No. 4

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, **Mrs. Bhargavi Patel (DIN: 08357929)** was appointed as an Additional Non-Executive Director of the Company with effect from 12th February, 2019. In terms of the

provisions of Section 161(1) of the Act, Mrs. Bhargavi Patel would hold office up to the date of the ensuing Annual General Meeting.

Mrs. Bhargavi Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Your directors have proposed the appointment of Mrs. Bhargavi Patel as a Non-Executive Director of the Company and a resolution to that effect has been set out as Item No. 4 of this Notice.

Except Mrs. Bhargavi Patel to whom the resolution relates, to the extent of their shareholding interest, if any, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice. A profile of Mrs. Bhargavi Patel is set out herein below the notice.

Item No. 5

On recommendation of the Nomination and Remuneration Committee, Mr. Harshadkumar Patel (DIN: 08356578), was appointed as an Additional Independent Director on the Board of the Company, on 12th February, 2019. Your directors have proposed the appointment of **Mr. Harshadkumar Patel (DIN: 08356578)**, as a Non-Executive Independent Director of the Company for a period of 5 years, w.e.f. 12th February, 2019, and a resolution to that effect has been set out as Item No. 5 of this Notice.

Mr. Harshadkumar Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He has also submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management.

Except **Mr. Harshadkumar Patel** to whom the resolution relates and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice. A profile of **Mr. Harshadkumar Patel** is set out herein below the notice.

For and on behalf of the Board of Directors

Sd/-

**Himanshu Shah
Managing Director
DIN: 08198016**

**Place: Mumbai
Date: 3rd September, 2019**

Details of Director seeking appointment at the Annual General Meeting scheduled to be held on 28th September, 2019

Name of Director	Mr. Nileshkumar Parekh	Mrs. Bhargavi Patel	Mr. Harshadkumar Patel
DIN	08215249	08357929	08356578
Date of Birth	01/01/1973	17/04/1979	24/07/1979
Date of Appointment	29/09/2018	12/02/2019	12/02/2019
Relationship with Directors	None	None	None
Expertise in specific functional areas	Textile Market	Web Development and Technical Assistance.	Accountancy and Operations Management
Qualification(s)	B.Com Graduate	Bachelor of Commerce	Bachelor of Engineering (Information Technology)
Directorship held in other Listed Companies	NIL	NIL	NIL
Chairmanship/ Membership of committees of other public companies	NIL	NIL	NIL
Number of shares held in the Company	NIL	NIL	NIL

NOTES:

- a) An Explanatory Statement pursuant to section 102 of the Companies Act, 2013, relating to Business to be transacted at the Meeting is annexed hereto.
- b) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other member. The instrument appointing the proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report.

Corporate Members intending to send their representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

- c) Members holding shares in DEMAT form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
- d) Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Purva Shareregistry (India) Private Limited, the Registrar and Share Transfer Agent/ Secretarial Department of the Company immediately.
- e) The Register of Members and Share Transfer Books of the Company will remain closed from **22nd September, 2019 to 28th September, 2019 (both days inclusive)**.
- f) Pursuant to section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means.
- g) The members, whose names appear in the Register of Members/list of Beneficial Owners as on **21st September, 2019** are entitled to vote, on the resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at **9.00 a.m. on 25th September, 2019 and will end at 5.00 p.m. on 27th September, 2019**. The Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed **M/s. Neelam Ahire, Company Secretary**, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The members desiring to vote through remote e-voting are requested to refer the detailed procedure given hereinafter.
- h) Members may also note that AGM notice will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.
- i) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
- j) All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the registered office of the Company during normal business hours on all working days except Saturdays and Sundays and public holidays, up to and including the date of the AGM of the Company.

INSTRUCTIONS/PROCEDURE FOR E- VOTING

1. The Company has entered into an arrangement with National Securities Depository Limited (NSDL), for facilitating remote e-voting for AGM. The instructions for remote e-voting are under:
 - a. In case of Members receiving an e-mail from NSDL:
 - i. Open Email and open PDF file 'DRCL remote e-Voting.pdf', using your client ID/Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the password provided in PDF is an 'Initial Password'.

- ii. Launch in internet browser and open URL: <https://www.evoting.nsdl.com>
 - iii. Click on Shareholder – Login.
 - iv. Insert 'User ID' and 'Initial Password' as noted in step (i) above and click on 'Login'.
 - v. Password change menu will appear. Change the Password with a new Password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of the new Password. It is strongly recommended not to share your password with any person and take utmost care to keep it confidential.
 - vi. Home page of e-voting will open. Click on e-voting- Active Voting Cycles.
 - vii. Select 'EVEN' of "Darjeeling Ropeway Company Limited".
 - viii. Now you are ready for e-voting as 'Cast Vote' page opens.
 - ix. Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
 - x. Upon confirmation the message 'Vote cast successfully' will be displayed.
 - xi. Once you have confirmed your vote on the resolution, you cannot modify your vote.
 - xii. Institutional Shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer by an email at pcsmayank@gmail.com with a copy marked to evoting@nsdl.co.in.
- b. In case of shareholders receiving physical copy of the Notice of AGM and Attendance Slip
- i. Initial Password is provided, as follows, at the bottom of the Attendance Slip:

EVEN (E-Voting Event Number)	USER ID	PASSWORD
111939		

- ii. Please follow all steps from Sr. No. i to Sr. no. xii mentioned above, to cast vote.
2. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and e-voting user manual available in the downloads section of NSDL's e-voting website <https://evoting.nsdl.com> or call on toll free no.: 1800-222-990.
 3. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 4. The voting rights shall be as per the number of equity shares held by the Member(s) as on **21st September, 2019**, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares on that date.
 5. Members who have acquired shares after the dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. **21st September, 2019**, may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or info@darjeelingropeway.com However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and Password for casting your vote. If you have forgotten your password, you can reset your password by using 'Forgot User Details/Password' option

available on www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800-222-990.

6. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
8. The results of the electronic voting shall be declared after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company.
9. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote at the meeting.
10. Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
11. The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The new IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during the prescribed period. The shareholders whose dividend/ shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.
12. Members are requested to contact M/s. Purva Sharegistry (India) Private Limited / Secretarial Department of the Company for en-cashing the unclaimed dividends standing to the credit of their account.
13. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in DEMAT form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to M/s. Purva Sharegistry (India) Private Limited / Secretarial Department of the Company.
14. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and had it over at the Registration Counter at the venue.

15. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
16. The Chairman of the meeting shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the scrutinizer, by use of "e-voting" or "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
17. The Scrutinizer shall after the conclusion of the voting at the AGM first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
18. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.darjeelingropeway.com and on the website of NSDL immediately after the declaration of result by the Chairman of the meeting or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

For and on behalf of the Board of Directors

Sd/-

**Himanshu Shah
Managing Director
DIN: 08198016**

**Place: Mumbai
Date: 3rd September, 2019**

ATTENDANCE SLIP

DARJEELING ROPEWAY COMPANY LIMITED

(CIN: L45202MH1936PLC294011)

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

Phone: +91 6358262367, Email info@darjeelingropeway.com ;

Web: www.darjeelingropeway.com

DP ID No.*:	Folio. No.:
Client ID No.*:	No. of Shares held:

*Applicable for investors holding shares in electronic form

Name and address of the Shareholder(s)/Proxy holder:

I / We hereby record my/our presence at the Annual General Meeting of the Company for the Financial Year ended 31st March, 2019 to be held on Saturday, September 28, 2019 at 10.00 am at Registered Office of the Company situated at 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema Opera House, Girgaon Mumbai - 400 004

Member's / Proxy's
Signature

Note:

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the Meeting Hall)

PROXY FORM

DARJEELING ROPEWAY COMPANY LIMITED

(CIN: L45202MH1936PLC294011)

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

Phone: +91 6358262367, Email info@darjeelingropeway.com ; Web:
www.darjeelingropeway.com

Name of the Member(s):		
Registered Address:		
Folio No./Client Id:		DP Id :

I/We, being the member(s) of _____ shares of Darjeeling Ropeway Company Limited, hereby appoint:

1. Name _____ Address _____
Email Id:- _____ Signature _____ or failing him;
2. Name _____ Address _____
Email Id:- _____ Signature _____ or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company for the Financial Year ended 31st March, 2019, to be held on Saturday September 28, 2019 at 10.00 a.m at Registered Office of the Company situated at 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema Opera House, Girgaon Mumbai - 400 004, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	List of Resolutions	For	Against
<u>ORDINARY BUSINESS:</u>			
1	To receive, consider and adopt the audited financial statements for the Financial Year ended 31st March, 2019 and the Reports of the Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Nileshkumar Parekh who retires by rotation and being eligible offers himself for re-appointment.		
3	Appointment of M/s Shah & Shah , Chartered Accountant as Statutory Auditor of the Company.		
<u>SPECIAL BUSINESS:</u>			
4	Regularization of Appointment of Mrs. Bhargavi Patel as Non-Executive Director of the Company.		
5	Regularization of Appointment of Mr. Harshadkumar Patel as Independent Director of the Company.		

Signed this _____ day of _____, 2019

Signature of Shareholder(s) _____

Signature of Proxy holder(s) _____



Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and notes, please refer to the Notice of the Annual General Meeting.
3. Put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.

AGM INFORMATION

Date : 28th September, 2019
Day : Saturday
Time : 10.00 a.m.
Address : 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema Opera House, Girgaon Mumbai - 400 004
Landmark : Diosa Jewels

