SUYOG GURBAXANI
FUNICULAR ROPEWAYS LIMITED
CIN : L45203MH2010PLC200005

November 05, 2026

The Manager,
Listing Department,
BSE Limited
P J Towers, 1st Floor,
Dalal Street, Mumbai- 400001

Scrip Code – 543391

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Thursday, November 05, 2026

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the provisions of Listing Regulations, we would like to inform you that the Board of Directors of Suyog Gurbaxani Funicular Ropeways Limited ("the Company"), at its Meeting held today i.e. **Thursday, November 05, 2026**, considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the half year ended September 30, 2026 along with Limited Review Report issued by the Statutory Auditors of the Company. Copies of the same are enclosed herewith.

The Board meeting today commenced at 11:30 a.m. (IST) and concluded at 4:00 p.m. (IST)

The aforesaid intimation is also being hosted on the website of the Company at https://sgfrl.com.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Suyog Gurbaxani Funicular Ropeways Limited**

AMEYA DHANANJAY BODAS

Digitally signed by AMEYA DHANANJAY BODAS
DN: c=IN, postalCode=421201, st=MAHARASHTRA, street=5, DHANANJAY KRIPA ,DR.R.P.ROAD ,THANE,RAM NAGAR ,421201, l=THANE, o=Personal, serialNumber=e8917c1fd53b93b5ebbd7972fa3300c120a2b4e3fcb7ee3ce5a2630addd33be3, pseudonym=d7178d5f8904472e8dda8d5945b70a60, 2.5.4.20=cc84811b6d3283ca1ab002299624bd0dc8f518c188af1638404414a6704ac039, email=ACSAMEYA@GMAIL.COM, cn=AMEYA DHANANJAY BODAS
Date: 2026.11.05 16:17:15 +05'30'

Ameya Bodas
Company Secretary & Compliance Officer

Aniket Kulkarni & Associates
Chartered Accountants

Regd. Office :
No 507, Lotus Business Park, Ram Baug Lane
Off S.V. Road, Malad West, Mumbai 400 064.
Tel : 22 4014 8258 Email : aniketklk@gmail.com
www.aniketkulkarni.com

Limited Review Report on the Unaudited Consolidated Financial Results of the Company for the half year ended on September 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to,
The Board of Directors,
SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED
Mumbai.

We have reviewed the accompanying statement of Unaudited Consolidated Financial result of **Suyog Gurbaxani Funicular Ropeways Limited** ("the Company") and its share of the net profit/(loss) after tax for the half year ended on September 30, 2026 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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 accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

1) We conducted our review in accordance with the Standard on Review Engagement (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 assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed as audit and accordingly, we do not express as audit opinion.

2) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in all material respects in accordance with applicable Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read

ANIKET KULKARNI & ASSOCIATES
CHARTERED ACCOUNTANTS

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with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Aniket Kulkarni & Associates
Chartered Accountants
Firm`s Regn.No.-130521W



CA Siddhant Shukla
Partner
Membership No. 630834
Date: 05th November 2026
UDIN: 26630834NVOPGU6532

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SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED
CIN : L45203MH2010PLC200005
REGISTERED OFFICE : 18, SUYOG INDUSTRIAL ESTATE, 1ST FLOOR, LBS MARG,
VIKROLI (W), MUMBAI - 400083 (M.S.)
WEBSITE : www.sgfrl.com ; Email : sgfrpl@gmail.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

	Paticulars	INR in Lacs, Except Earning per Shares					
		Half Year Ended				Year Ended	
		September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Unaudited	Audited	Unaudited	Audited	Audited	Audited
I.	**Income from Operations**						
	(a) Revenue from Operations	2,223.66	2,260.35	2,718.79	3,019.80	4,979.13	5,300.85
	(b) Other Income	22.58	30.40	0.00	0.94	30.40	1.17
	Total Income	**2,246.24**	**2,290.74**	**2,718.79**	**3,020.75**	**5,009.53**	**5,302.01**
II.	**Expenses**						
	(a) Changes in Inventories	0.13	25.49	0.07	-439.41	25.56	234.37
	(b) Employee Benefits Expenses	420.52	552.09	367.24	336.37	919.33	725.71
	(c) Finance Costs	365.52	536.94	200.21	125.30	737.15	273.71
	(d) Depreciation and Amortization	663.17	461.63	331.28	330.39	792.91	660.31
	(e) Other Expenses	416.71	362.58	1,222.46	1,881.06	1,585.04	2,591.38
	Total Expenses	**1,866.04**	**1,938.73**	**2,121.26**	**2,233.71**	**4,059.99**	**4,485.47**
III.	Profit / (Loss) from operations before exceptional items and tax (I - II)	380.20	352.02	597.53	787.03	949.54	816.54
IV.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
V.	Profit Before Tax (III - IV)	380.20	352.02	597.53	787.03	949.54	816.54
VI.	Tax Expenses						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	276.30	394.45	-39.66	-78.82	354.79	-52.59
VII.	**Profit/(Loss) for the period from continuing operations (V - VI)**	**103.90**	**-42.43**	**637.18**	**865.85**	**594.75**	**869.13**
VIII.	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
IX.	Tax expenses of discontinuing operations	-	-	-	-	-	-
X.	Profit/(Loss) from discontinuing operations (after tax) (VIII - IXI)	-	-	-	-	-	-
XI.	**Profit/(Loss) for the period (VIII + X)**	-	-	-	-	-	-
XII.	Details of Equity Share Capital						
	Paid-up equity share capital	2,486.22	2,486.22	2,486.22	2,486.22	2,486.22	2,486.22
	Face value of equity share capital (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
XIII.	Earning per Equity shares						
	(1) Basic earnings per equity share (in Rs.)	0.42	-0.17	2.56	3.48	2.39	3.50
	(2) Diluted earnings per equity share (in Rs.)	0.42	-0.17	2.56	3.48	2.39	3.50

NOTES :

1. The above Standalone results have been reviewed by Audit Committee and taken on record by the Board of Directors in their meeting held on November 05th, 2026. The Report of Statutory Auditors is being filed with the Bombay Stock Exchange and the same is available on Company's website.
2. The Company has been awarded the work to design, engineer, procure, finance, construct, operate and maintain Funicular Ropeway on Build, Operate & Transfer (BOT) basis at Saptashrungi Gad, Vani, Kalwan, Nashik, and to charge and collect the toll fees as per Concession Agreement dated 12.01.2010, executed with Government of Maharashtra, Public Works Department, and in the Managements Opinion this is the only segment and hence there are no seperate reportable segment as per AS-17 on "Segment Reporting".
3. Due to the ongoing construction work on the road leading to the temple, the temple remained closed for a cumulative period of 30 days during August and September. Consequently, sales during the said period were adversely affected, resulting in a reduction in the overall profit.
4. These results have been prepared in accordance with SEBI Listing Regulations and SEBI Circulars issued from time to time, applicable Accounting Standards and Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
5. As mentioned in the note 2, company has also taken work contract in the same segment for Malang Gadh in Thane District of Maharashtra and the work in progress ensuring completion of work till the end of Nov 2026.
6. Previous year figure has been rearranged / regrouped wherever necessary, to correspond with those of the current periods's classification.
7. The above results of the Company are available on the Company's website www.sgfrl.com and also on www.bseindia.com

For & on behalf of Board of Directors
Suyog Gurbaxani Funicular Ropeways Limited

(Shivshankar Lature)
Director
DIN :- 02090972

Place :- Mumbai
Date :- November 05th 2026

SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED
CIN : L45203MH2010PLC200005
REGISTERED OFFICE : 18, SUYOG INDUSTRIAL ESTATE, 1ST FLOOR, LBS MARG,
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WEBSITE: www.sgfrl.com; Email: sgfrpl@gmail.com

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON SEPTEMBER 30,2026

(Rs.In Lacs)

Sr. No.	Particulars	As on 30th September 2026	As on 31st March 2026
		Unaudited	Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	2,486.22	2,486.22
	(b) Reserves & Surplus	1,680.48	1,589.64
2	**Minority Interest**	2,700.66	2,811.91
3	**Non-current liabilities**		
	(a) Long term borrowings	16,279.87	16,992.20
	(b) Deferred tax liabilities (Net)	541.18	264.90
	(c) Other long term liabilities	261.79	262.74
4	**Current liabilities**		
	(a) Short term borrowings	0.00	0.00
	(b) Trade payables	686.84	642.50
	i) Due to micro enterprises & small enterprises		
	ii) Dues to creditors other than micro enterprises & small	686.84	642.50
	(c) Short term provisions	455.26	1,326.21
	(d) Other current liabilities	0.82	0.82
	TOTAL - Equity & Liabilities	**25,093.12**	**26,377.14**
II.	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant & Equipments and Intangible Assets		
	(i) Property, Plant and Equipments	85.09	65.21
	(ii) Intangible assets	18,784.34	19,437.15
	(iii) Intangible assets under developmemt	4,114.08	4,114.08
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Other non-current assets	1,055.84	1,370.82
2	**Current assets**		
	(a) Inventories	69.91	70.05
	(b) Trade Receivables	257.22	126.76
	(c) Cash and cash equivalents	152.27	49.74
	(d) Short-term loans and advances	334.97	235.40
	(e) Other current assets	239.41	907.93
	TOTAL - Assets	**25,093.12**	**26,377.14**
	Significant Accounting Policies		

For & on behalf of Board of Directors
Suyog Gurbaxani Funicular Ropeways Limited

Suyog Gurbaxani Funicular Ropeways Limited

(Shivshankar Lature)
Director
DIN :- 02090972

Place :- Mumbai
Date :- November 05th 2026

SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED
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STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED AS ON 30TH SEPTEMBER 2026

(Rs. In Lacs)

Sr. No.	Particulars	As on 30th September 2026	As on 31st March 2026
		Un-Audited	Audited
A	**Cash Flows from Operating Activities**		
	Net Profit before tax and dividend	380.20	949.54
	Adjustments for:		
	Depreciation & Amortization	663.17	792.91
	Asset W/off	-	-
	Finance Cost	365.52	737.15
	Operating Profit Before Changes in Working Capital		
	Working Capital Adjustments :		
	(Increase) / Decrease in Short Term Loans & Advances	(99.58)	(82.59)
	(Increase) / Decrease in Other Non Current Assets	314.94	(754.77)
	(Increase) / Decrease in Trade Receivables	(130.46)	(34.20)
	(Increase) / Decrease in Inventory of Spares	0.13	25.56
	(Increase) / Decrease in Other Current Assets	668.56	6,970.73
	Increase / (Decrease) in Short Term Provisions	(870.95)	(6,026.30)
	Increase / (Decrease) in Other Current Liabilities	-	(1,671.01)
	Increase / (Decrease) in Trade Payables	44.34	(245.99)
	Increase / (Decrease) in Other Long Term Liabilities	(0.95)	(3.07)
	Cash Generated from Operations		
	Income Taxes Paid	-	-
	Net Cash used in Operating Activities	**1,334.93**	**657.97**
B	**Cash Flows from Investing Activities**		
	Purchase of Fixed Assets	(30.23)	(31.80)
	Purchase of Investment	(0.00)	(1,950.00)
	Addition to intangible assets under development (including movement of capital advance and payable for capital expenditure)	-	2,774.19
	Net Cash used in Investing Activities	**(30.23)**	**792.38**
C	**Cash Flows from financing activities**		
	Proceeds of Long-Term Borrowings	(712.35)	244.11
	Finance Cost	(365.52)	(737.15)
	Dividend Distributed	(124.31)	-
	Proceeds of Short-Term Borrowings	-	(923.62)
	Net Cash from Financing Activities	**(1,202.18)**	**(1,416.65)**
D	**Net Increase / (Decrease) in Cash and Cash Equivalents**	**102.52**	**33.70**
E	Opening Cash and Cash Equivalents	49.74	16.04
	Closing Cash and Cash Equivalents	152.27	49.74
	Net Increase / (Decrease) in Cash and Cash Equivalents	**102.52**	**33.70**

For & on behalf of Board of Directors
Suyog Gurbaxani Funicular Ropeways Limited

Suyog Gurbaxani Funicular Ropeways Limited

(Shivshankar Lature)
Director
DIN :- 02090972

Place :- Mumbai
Date :- November 05th, 2026

Aniket Kulkarni & Associates
Chartered Accountants

Regd. Office :
No 507, Lotus Business Park, Ram Baug Lane
Off S.V. Road, Malad West, Mumbai 400 064.
Tel : 22 4014 8258 Email : aniketklk@gmail.com
www.aniketkulkarni.com

Limited Review Report on the Unaudited Standalone Financial Results of the Company for the half year ended on September 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to,
The Board of Directors,
SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED
Mumbai.

We have reviewed the accompanying statement of Unaudited Standalone Financial result of **Suyog Gurbaxani Funicular Ropeways Limited** ("the Company") and its share of the net profit/(loss) after tax for the half year ended on September 30, 2026 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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 accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

1) We conducted our review in accordance with the Standard on Review Engagement (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 assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed as audit and accordingly, we do not express as audit opinion.

2) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in all material respects in accordance with applicable Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read

ANIKET KULKARNI & ASSOCIATES
CHARTERED ACCOUNTANTS

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with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Aniket Kulkarni & Associates
Chartered Accountants
Firm`s Regn.No.-130521W



CA Siddhant Shukla
Partner
Membership No. 630834
Date: 05th November 2026
UDIN: 26630834GERNCQ9407

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SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED
CIN : L45203MH2010PLC200005
REGISTERED OFFICE : 18, SUYOG INDUSTRIAL ESTATE, 1ST FLOOR, LBS MARG,
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WEBSITE : www.sgfrl.com ; Email : sgfrpl@gmail.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

	Paticulars	INR in Lac's, Except Earning per Shares					
		Half Year Ended				Year Ended	
		September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Unaudited	Audited	Unaudited	Audited	Audited	Audited
I.	**Income from Operations**						
	(a) Revenue from Operations	1,488.12	1,997.00	2,718.79	3,019.80	4,715.79	5,300.85
	(b) Other Income	22.58	10.90	0.00	0.94	10.90	1.17
	Total Income	**1,510.71**	**2,007.90**	**2,718.79**	**3,020.75**	**4,726.69**	**5,302.01**
II.	**Expenses**						
	(a) Changes in Inventories	0.13	25.49	0.07	-439.41	25.56	234.37
	(b) Employee Benefits Expenses	309.13	496.94	367.24	336.37	864.18	725.71
	(c) Finance Costs	363.89	494.81	200.21	125.30	695.02	273.71
	(d) Depreciation and Amortization	331.99	329.16	331.28	330.39	660.44	660.31
	(e) Other Expenses	226.40	225.22	1,222.46	1,881.06	1,447.68	2,591.38
	Total Expenses	**1,231.54**	**1,571.62**	**2,121.26**	**2,233.71**	**3,692.88**	**4,485.47**
III.	Profit / (Loss) from operations before exceptional items and tax (I - II)	279.17	436.28	597.53	787.03	1,033.81	816.54
IV.	Exceptional Items	-	-	-	-	-	-
V.	Profit Before Tax (III - IV)	279.17	436.28	597.53	787.03	1,033.81	816.54
VI.	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	(50.58)	(41.04)	-39.66	-78.82	-80.70	-52.59
VII.	**Profit/(Loss) for the period from continuing operations (V - VI)**	**329.74**	**477.33**	**637.18**	**865.85**	**1,114.51**	**869.13**
VIII.	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
IX.	Tax expenses of discontinuing operations	-	-	-	-	-	-
X.	Profit/(Loss) from discontinuing operations (after tax) (VIII - IXI)	-	-	-	-	-	-
XI.	**Profit/(Loss) for the period (VII + X)**	**329.74**	**477.33**	**637.18**	**865.85**	**1,114.51**	**869.13**
XII.	Details of Equity Share Capital						
	Paid-up equity share capital	**2,486.22**	**2,486.22**	**2,486.22**	**2,486.22**	**2,486.22**	**2,486.22**
	Face value of equity share capital	**10.00**	**10.00**	**10.00**	**10.00**	**10.00**	**10.00**
XIII.	Earning per Equity shares						
	(1) Basic earnings per equity share	**1.33**	**1.92**	**2.56**	**3.48**	**4.48**	**3.50**
	(2) Diluted earnings per equity share	**1.33**	**1.92**	**2.56**	**3.48**	**4.48**	**3.50**

NOTES :

1. The above Standalone results have been reviewed by Audit Committee and taken on record by the Board of Directors in their meeting held on November 05th, 2026. The Report of Statutory Auditors is being filed with the Bombay Stock Exchange and the same is available on Company's website.
2. The Company has been awarded the work to design, engineer, procure, finance, construct, operate and maintain Funicular Ropeway on Build, Operate & Transfer (BOT) basis at Saptashrungi Gad, Vani, Kalwan, Nashik, and to charge and collect the toll fees as per Concession Agreement dated 12.01.2010, executed with Government of Maharashtra, Public Works Department, and in the Managements Opinion this is the only segment and hence there are no seperate reportable segment as per AS-17 on "Segment Reporting".
3. Due to the ongoing construction work on the road leading to the temple, the temple remained closed for a cumulative period of 30 days during August and September. Consequently, sales during the said period were adversely affected, resulting in a reduction in the overall profit.
4. These results have been prepared in accordance with SEBI Listing Regulations and SEBI Circulars issued from time to time, applicable Accounting Standards and Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
5. As mentioned in the note 2, company has also taken work contract in the same segment for Malang Gadh in Thane District of Maharashtra and the work in progress ensuring completion of work till the end of Nov 2026.
6. Previous year figure has been rearranged / regrouped wherever necessary, to correspond with those of the current periods's classification.
7. The above results of the Company are available on the Company's website www.sgfrl.com and also on www.bseindia.com

For & on behalf of Board of Directors
Suyog Gurbaxani Funicular Ropeways Limited

Suyog Gurbaxani Funicular Ropeways Limited

(Shivshankar Lature)
Director
DIN :- 02090972

Place :- Mumbai
Date :- November 05, 2026

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REGISTERED OFFICE : 18, SUYOG INDUSTRIAL ESTATE, 1ST FLOOR, LBS MARG,
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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON SEPTEMBER 30,2026

(Rs.In Lacs)

Sr. No.	Particulars	As on 30th September 2026	As on 31st March 2026
		Unaudited	Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	2,486.22	2,486.22
	(b) Reserves & Surplus	1,280.49	1,075.06
2	**Non-current liabilities**		
	(a) Long term borrowings	9,381.35	10,003.66
	(b) Deferred tax liabilities (Net)		
	(c) Other long term liabilities	261.79	262.74
3	**Current liabilities**		
	(a) Short term borrowings	0.00	0.00
	(b) Trade payables	414.34	510.58
	(c) Short term provisions	290.86	1,011.25
	(d) Other current liabilities	0.00	0.00
	TOTAL - Equity & Liabilities	**14,115.05**	**15,349.51**
II.	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant & Equipments and Intangible Assets		
	(i) Property, Plant and Equipments	85.09	65.21
	(ii) Intangible assets	4,344.96	4,666.59
	(b) Financial Assets		
	(i) Investments	1,979.96	1,979.96
	(c) Deferred tax assets (net)	221.19	170.61
	(d) Other non-current assets	1,007.64	1,322.60
2	**Current assets**		
	(a) Inventories	69.91	70.05
	(b) Trade Receivables	1,689.23	1,676.29
	(c) Cash and cash equivalents	142.39	43.66
	(d) Short-term loans and advances	281.97	204.01
	(e) Other current assets	4,292.71	5,150.53
	TOTAL - Assets	**14,115.05**	**15,349.51**
	Significant Accounting Policies		

For & on behalf of Board of Directors
Suyog Gurbaxani Funicular Ropeways Limited

Suyog Gurbaxani Funicular Ropeways Limited

(Shivshankar Lature)
Director
DIN :- 02090972

Place :- Mumbai
Date :- November 05, 2026

SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED
CIN : L45203MH2010PLC200005
REGISTERED OFFICE : 18, SUYOG INDUSTRIAL ESTATE, 1ST FLOOR, LBS MARG,
VIKROLI (W), MUMBAI - 400083 (M.S.)
WEBSITE : www.sgfrl.com ; Email : sgfrpl@gmail.com

STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED AS ON 30TH SEPTEMBER 2026

(Rs. In Lacs)

Sr. No.	Particulars	As on 30th September 2026	As on 31st March 2026
		Un-Audited	Audited
A	**Cash Flows from Operating Activities**		
	Net Profit before tax and dividend	279.17	1,033.81
	Adjustments for:		
	Depreciation & Amortization	331.99	660.44
	Asset w/off	-	-
	Finance Cost	363.89	695.02
	Operating Profit Before Changes in Working Capital		
	Working Capital Adjustments :		
	(Increase) / Decrease in Short Term Loans & Advances	(77.97)	(82.59)
	(Increase) / Decrease in Other Non Current Assets	314.96	(857.36)
	(Increase) / Decrease in Trade Receivables	(12.93)	(1,584.69)
	(Increase) / Decrease in Inventory of Spares	0.13	25.56
	(Increase) / Decrease in Other Current Assets	857.82	2,709.31
	Increase / (Decrease) in Short Term Provisions	(720.39)	898.94
	Increase / (Decrease) in Other Current Liabilities	-	(1,782.52)
	Increase / (Decrease) in Trade Payables	(96.23)	(366.24)
	Increase / (Decrease) in Other Long Term Liabilities	(0.95)	(3.07)
	Cash Generated from Operations		
	Income Taxes Paid		
	Net Cash used in Operating Activities	**1,239.49**	**1,346.62**
B	**Cash Flows from Investing Activities**		
	Purchase of Fixed Assets	(30.23)	(31.80)
	Purchase of Investment	-	(1,979.96)
	Net Cash used in Investing Activities	**(30.23)**	**(2,011.77)**
C	**Cash Flows from financing activities**		
	Proceeds of Long-Term Borrowings	(622.32)	2,010.40
	Finance Cost	(363.89)	(695.02)
	Dividen Paid	(124.31)	-
	Proceeds of Short-Term Borrowings	-	(622.62)
	Net Cash from Financing Activities	**(1,110.53)**	**692.77**
D	**Net Increase / (Decrease) in Cash and Cash Equivalents**	**98.73**	**27.62**
E	Opening Cash and Cash Equivalents	43.66	16.04
	Closing Cash and Cash Equivalents	142.39	43.66
	Net Increase / (Decrease) in Cash and Cash Equivalents	**98.73**	**27.62**

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