Dar Credit & Capital Ltd.

...we make life simple

Date: 05/11/2024

To
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001.

Dear Sir,

Scrip Code: 960472 and 960473

Sub: Submission of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2024 under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and Restated Financial Statements for the last preceding three financial years and for the quarter ended 30.06.2024

With reference to Regulation 52 of the Listing Regulations, we hereby inform you that the Board of Directors of the Company, at their meeting have approved and taken on record the unaudited financials results of the Company for the Quarter and Half Year ended 30th September, 2024 and also approved the restated financial statements for the last preceding three financial years and for the quarter ended 30.06.2024

M/s K A S G & Co., the Statutory Auditors of the Company, have issued the Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2024 with an unmodified opinion. They have also issued the restated financial statements for the last preceding three financial years and for the quarter ended 30.06.2024

Attached herewith are the following:

1. Limited Review Report along with Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024;
2. Restated Financial Statements for the last preceding three financial years and for the quarter ended 30.06.2024
3. Information under Regulation 52(4) of the Listing Regulations; and
4. Statement under Regulation 52(7) of the Listing Regulations.

For Dar Credit & Capital Ltd.

PRIYA KUMARI

Digitally signed by PRIYA KUMARI
Date: 2024.11.05 19:04:37 +05'30'

Priya Kumari
Company Secretary

KASG & Co.
CHARTERED ACCOUNTANTS

Office : Unit-406, 4th Floor, Wing B
Haute Street, 86A Topsia Road Kolkata - 700 046
ICAI FRN : 002228C
nharodia@gmail.com / rbajaj.kasg@gmail.com
+91 80174-67202 / 99032-71562

Limited Review Report on Quarterly Financial Results of Dar Credit and Capital Limited for unaudited quarterly and half yearly results ended on 30th September 2024 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to Board of Directors of Dar Credit and Capital Limited,

We have reviewed the accompanying statement of unaudited financial results of Dar Credit and Capital Limited for the quarter and half year ended on 30th September 2024. This statement is the responsibility of the NBFC's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention except as reported in the financial results that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Our conclusion is not modified in respect of this matter.

For KASG & Co.
Chartered Accountants
(Firm Registration No: 002228C)

KASG & Co. Kolkata Chartered Accountants

CA Roshan Kumar Bajaj
Partner
Membership Number- 068523
UDIN- 24068523BKFDXG6095

Place of Signature- Kolkata
Date- 5th November, 2024

NEW DELHI | VARANASI | GIFT CITY AHMEDABAD | MUMBAI | BENGALURU
CHENNAI | DHANBAD | RANIGANJ | SILIGURI | TINSUKIA | RUDRAPUR
T +91 33 4072 7094 www.kasggroup.com E nharodia@gmail.com

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Balance Sheet as at 30th September 2024

Sl. No.	Particulars	Note No.	As at 30.09.2024 Unaudited	As at 31.03.2024 Audited
I.	**EQUITY AND LIABILITIES**			
	(1) Shareholders' Funds			
	(a) Share Capital	2	1,000.00	1,000.00
	(b) Reserves and Surplus	3	5,982.95	5,697.09
	(2)Non-Current Liabilities			
	(a) Long-Term Borrowings	4	5,233.21	6,331.74
	(b) Long-Term Provisions	5	15.02	12.98
	(3)Current Liabilities			
	(a) Short-Term Borrowings	6	9,929.04	10,347.73
	(b) Trade Payables	7	6.85	30.78
	(c) Other Current Liabilities	8	69.46	45.14
	(d) Short-Term Provisions	9	239.52	253.81
	Total Equity & Liabilities		**22,476.05**	**23,719.27**
II.	**ASSETS**			
	(1)Non-Current Assets			
	(a) Plant Property and Equipment	10	763.12	821.65
	(b) Non-Current Investments	11	0.83	0.84
	(c) Deferred Tax Assets (Net)	12	55.95	55.65
	(d) Long-Term Loans and Advances	13	7,296.92	7,065.44
	(e) Other Non-current assets	14	769.34	516.51
	(2)Current Assets			
	(a) Current Investments	15	647.31	691.32
	(b) Cash and Cash Equivalents	16	3,302.93	4,060.62
	(c) Short-Term Loans and Advances	17	9,219.79	10,146.32
	(d) Other Current Assets	18	419.86	360.94
	Total Assets		**22,476.05**	**23,719.27**

As per our report of even date attached
For KASG & Co.(Chartered Accountants)
Firm Regn. No.: 002228C

KASG & CO. Kolkata Chartered Accountants

CA Roshan Kumar Bajaj
Partner
Membership No.: 068523
Place: Kolkata
Date: 05.11.2024

For and on behalf of
Dar Credit and Capital Limited

RAMESH KUMAR VIJAY
Digitally signed by RAMESH KUMAR VIJAY
Date: 2024.11.05 20:36:46 +05'30'

Ramesh Kumar Vijay
Chairman
DIN: 00658473

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Registered Office: Business Tower, 206 AJC Bose Road 6th Floor, Unit No. 6B, Kolkata- 700017

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September 2024

Sl. No.	Particulars	3 months ended (30-09-2024)	Preceding 3 months ended (30-06-2024)	Corresponding 3 months ended (30-09-2023)	YTD for period ended (30-09-2024)	YTD for period ended (30-09-2023)	Year Ended (31-03-2024)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1,032.49	972.44	611.48	2,004.93	1,496.47	3,205.77
2	Other Income	12.18	48.92	23.22	61.10	27.88	80.33
3	Total Income (1+2)	1,044.67	1,021.36	634.70	2,066.03	1,524.34	3,286.10
4	Expenses:						
	(a)Employee Benefits Expense	168.55	134.18	108.16	302.73	212.65	475.36
	(b)Finance Costs	473.60	507.41	366.44	981.01	731.91	1,616.53
	(c)Depreciation and Amortization Expense	17.00	16.43	15.13	33.42	30.02	60.28
	(d) Provisions	3.52	6.02	(0.50)	9.54	7.50	19.08
	(e)Other Expenses	161.88	152.46	142.90	314.34	330.97	626.60
	Total Expenses	824.54	816.50	632.14	1,641.04	1,313.05	2,797.85
5	Profit before exceptional and extraordinary items and tax (3-4)	220.13	204.86	2.56	424.99	211.30	488.25
6	Exceptional Items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	220.13	204.86	2.56	424.99	211.30	488.25
8	Extraordinary Items	-	-	-	-	-	-
9	Profit Before Tax (7-8)	220.13	204.86	2.56	424.99	211.30	488.25
10	Tax Expense:						
	(a) Current tax	(50.95)	(42.55)	0.36	(93.50)	(50.77)	(115.29)
	(b) Deferred tax	(0.10)	0.39	(1.27)	0.30	(2.34)	(3.98)
11	Profit from continuing operations (9-10)	169.08	162.71	1.66	331.79	158.18	368.98
12	Profit from discontinuing operations	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit from discontinuing operations (after tax) (12-13)	-	-	-	-	-	-
15	Profit for the year	169.08	162.71	1.66	331.79	158.18	368.98
16	Earnings per equity share:						
	(a) Basic	1.69	1.63	0.02	3.32	1.58	3.69
	(b) Diluted	1.69	1.63	0.02	3.32	1.58	3.69

As per our report of even date attached
KASG & Co. (Chartered Accountants)
Firm Regn. No.: 002228C

Kolkata

CA Roshan Kumar Bajaj
Partner
Membership No.: 068523
Place: Kolkata
Date: 05.11.2024

For and on behalf of
Dar Credit and Capital Limited

RAMESH KUMAR VIJAY
Digitally signed by RAMESH KUMAR VIJAY
Date: 2024.11.05 20:37:11 +05'30'

Ramesh Kumar Vijay
Chairman
DIN: 00658473

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Cash Flow Statement for the Period ended 30th September 2024

Particulars	For the period ended 30th September 2024 Unaudited	For the period ended 30th September 2023 Unaudited
Cash Flow from Operating activity:-		
Net Profit/(Loss) before Tax and Extraordinary Items	424.99	211.30
Adjustments for Non Cash and Non Operating Items:-		
Depreciation	33.42	30.02
Interest paid on borrowings	981.01	731.91
Profit on sale of securities	(16.64)	(5.48)
Loss on Sale of Securities	-	0.88
Profit on sale of property, plant & equipment	(31.85)	(0.31)
Rent received	(3.84)	(4.43)
Operating Profit before changes in working capital	**1,387.09**	**963.90**
Adjustment for Changes in Working Capital		
Increase/(Decrease) in Other Current Liabilities and Provisions	9.92	42.37
(Increase)/Decrease in Loans and Advances	405.05	(2,611.40)
Proceeds from / (Repayment of) Borrowings	(1,517.21)	1,721.08
Interest paid on borrowings	(981.01)	(731.91)
Increase/(Decrease) in Other current assets	(193.21)	(20.25)
Cash generated from / (used in) operating activities	**(889.36)**	**(636.21)**
Direct Taxes Paid	23.07	(70.01)
Net Cash Flow from / (used in) Operating Activities (A)	**(866.30)**	**(706.22)**
Cash Flow from Investing activities:-		
Proceeds from Sale of Property, Plant & Equipment	90.00	2.08
Payment for Purchase of Property, Plant & Equipment	(33.03)	(7.29)
Increase/(Decrease) in other Non-current assets	(252.84)	652.52
Proceeds/(Purchase) of Shares and Mutual Funds	60.65	(106.54)
Investment in various Instruments	-	-
Rent Received	3.84	4.43
Net Cash Flow from / (used in) Investing activities (B), net	**(131.38)**	**545.19**
Cash Flow from Financing Activities:-		
Dividend Paid for earlier years	(50.00)	(50.00)
Net Cash from / (used in) Financing activities ('C)	**(50.00)**	**(50.00)**
Net Increase in Cash and Cash Equivalents (A+B+C)	(1,047.68)	(211.03)
Cash and Cash Equivalents at the beginning of Period	3,378.01	2,272.31
Cash and Cash Equivalents at the end of Period	**2,330.33**	**2,061.28**

Note:

Particulars	For the period ended 30th September 2024	For the period ended 30th September 2023
Cash and cash equivalent at the period end comprise of		
Cash & Bank Balances	1,200.71	454.44
Fixed Deposits (Maturity within 3 months from Balance sheet date)	1,129.61	1,606.84
Total	2,330.33	2,061.28

As per our report of even date attached
KASG & Co. (Chartered Accountants)
Firm Regn. No.: 002228C

Kolkata

CA Roshan Kumar Bajaj
Partner
Membership No.: 068523
Place: Kolkata
Date: 05.11.2024

For and on behalf of
Dar Credit and Capital Limited

RAMESH KUMAR VIJAY
Digitally signed by RAMESH KUMAR VIJAY Date: 2024.11.05 20:37:44 +05'30'

Ramesh Kumar Vijay
Chairman
DIN: 00658473

Notes to the Financial Results for the quarter and the half year ended 30.09.2024

1. The Unaudited Financial results for the quarter and half year ended 30th September, 2024 ("The Statement") of Dar Credit & Capital Limited (the "Company") have been prepared in accordance with GAAP (Accounting Principles Generally Accepted in India). These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under accounting principles generally accepted in India.

2. The Company is a Non- Systematically Important Non Deposit taking Non-Banking Financial Company (NBFC-ND) registered with the Reserve Bank of India (RBI).

3. The above financial results have been reviewed by the audit committee. The results have been approved by the Board of Directors of the company at their meeting held on 5th November, 2024.

4. In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 a limited review of financial result for the quarter and half year ended 30th September, 2024 has been carried out by the Statutory Auditors of the Company. The financial information for the quarter and half year ended 30th September, 2024 were prepared by the Management and approved by the Company's Board of Directors and have not been subject to Limited review.

5. The figures for the quarter and half year ended 30th September, 2024 are the balancing figures between unaudited figures in respect of first quarter ended 30th June, 2024 and the published year-to-date figures upto the end of second quarter, i.e. six months ended 30th September 2024.

6. The Company has considered the impact of changes in Deferred Tax during the period.

7. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. The company activated the Edit Log feature on April 22, 2024, following an upgrade to the Edit Log version of the software.

For and on behalf of
Dar Credit & Capital Ltd.

RAMESH KUMAR VIJAY

Digitally signed by RAMESH KUMAR VIJAY
Date: 2024.11.05 20:38:01 +05'30'

Ramesh Kumar Vijay
Chairman
DIN: 00658473

Place of signature: Kolkata
Date- 5th November, 2024

For KASG & Co.
Chartered Accountants
(Firm Registration No: 002228C)

KASG & Co. Kolkata Chartered Accountants

CA Roshan Kumar Bajaj
Partner
Membership Number- 068523

Note: We have signed these statement for identification purpose only. These results should be read in conjunction with our report dated 5th November, 2024.

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Balance Sheet as at 30th September 2024

(Amount in Lakhs)

Sl. No.	Particulars	Note No.	Unaudited As at 30th September 2024	Audited As at 31st March 2024
I.	**EQUITY AND LIABILITIES**			
	(1) Shareholders' Funds			
	(a) Share Capital	2	1,000.00	1,000.00
	(b) Reserves and Surplus	3	5,982.95	5,697.09
	(2)Non-Current Liabilities			
	(a) Long-Term Borrowings	4	5,233.21	6,331.74
	(b) Long-Term Provisions	5	15.02	12.98
	(3)Current Liabilities			
	(a) Short-Term Borrowings	6	9,929.04	10,347.73
	(b) Trade Payables	7	6.85	30.78
	(c) Other Current Liabilities	8	69.46	45.14
	(d) Short-Term Provisions	9	239.52	253.81
	Total Equity & Liabilities		**22,476.05**	**23,719.27**
II.	**ASSETS**			
	(1)Non-Current Assets			
	(a) Plant Property and Equipment	10	763.12	821.65
	(b) Non-Current Investments	11	0.83	0.84
	(c) Deferred Tax Assets (Net)	12	55.95	55.65
	(d) Long-Term Loans and Advances	13	7,296.92	7,065.44
	(e) Other Non-current assets	14	769.34	516.51
	(2)Current Assets			
	(a) Current Investments	15	647.31	691.32
	(b) Cash and Cash Equivalents	16	3,302.93	4,060.62
	(c) Short-Term Loans and Advances	17	9,219.79	10,146.32
	(d) Other Current Assets	18	419.86	360.94
	Total Assets		**22,476.05**	**23,719.27**

Significant Accounting Policies	1
Additional Notes to Financial Statements	25
Additional Particulars as per RBI Regulation	26

As per our report of even date attached
For KASG & Co.
Chartered Accountants
Firm Regn. No.: 002228C

KASG & CO. Kolkata Chartered Accountants

Roshan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 05.11.2024

For and on behalf of the Board
Dar Credit and Capital Limited

For DAR CREDIT & CAPITAL LTD.

Director

Ramesh Kumar Vijay
Chairman
DIN: 00658473

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Statement of Profit and Loss for the period ended 30th September 2024

(Amount in Lakhs)

Sl. No.	Particulars	Note No.	Unaudited For the period ended 30th September, 2024	Unaudited For the period ended 30th September, 2023
1	Revenue from Operations	19	2,004.93	1,496.47
2	Other Income	20	61.10	27.88
3	**Total Income (1+2)**		**2,066.03**	**1,524.34**
4	**Expenses:**			
	(a)Employee Benefits Expense	21	302.73	212.65
	(b)Finance Costs	22	981.01	731.91
	(c)Depreciation and Amortization Expense	10	33.42	30.02
	(d)Provisions	23	9.54	7.50
	(e)Other Expenses	24	314.34	330.97
	Total Expenses		**1,641.04**	**1,313.05**
5	**Profit before exceptional and extraordinary items and tax (3-4)**		**424.99**	**211.30**
6	Exceptional Items		-	-
7	**Profit before extraordinary items and tax (5-6)**		**424.99**	**211.30**
8	Extraordinary Items		-	-
9	**Profit Before Tax (7- 8)**		424.99	211.30
10	**Tax Expense:**			
	(a) Current tax		(93.50)	(50.77)
	(b) Deferred tax		0.30	(2.34)
15	**Profit for the year**		331.79	158.18
16	**Earnings per equity share:**			
	(a) Basic		3.32	1.58
	(b) Diluted		3.32	1.58

Significant Accounting Policies	1
Additional Notes to Financial Statements	25
Additional Particulars as per RBI Regulation	26

As per our report of even date attached
For KASG & Co.
Chartered Accountants
Firm Regn. No.: 002228C

KASG & CO. Kolkata Chartered Accountants

Roshan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 05.11.2024

For and on behalf of the Board
Dar Credit and Capital Limited

For DAR CREDIT & CA...

Director

Ramesh Kumar Vijay
Chairman
DIN: 00658473

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Cash Flow Statement for the period ended 30th September 2024

(Amount in Lakhs)

Particulars	Unaudited For the period ended 30th September, 2024	Unaudited For the period ended 30th September 2023
Cash Flow from Operating activity:-		
Net Profit/(Loss) before Tax and Extraordinary Items	424.99	211.30
Adjustments for Non Cash and Non Operating Items:-		
Depreciation	33.42	30.02
Interest paid on borrowings	981.01	731.91
Profit on Sale of Securities	(16.64)	(5.48)
Loss on Sale of Securities	-	0.88
Profit on sale of property, plant & equipment	(31.85)	(0.31)
Rent received	(3.84)	(4.43)
Operating Profit before changes in working capital	**1,387.09**	**963.90**
Adjustment for Changes in Working Capital		
Increase/(Decrease) in Other Current Liabilities and Provisions	9.92	42.37
(Increase)/Decrease in Loans and Advances	405.05	(2,611.40)
Proceeds from / (Repayment of) Borrowings	(1,517.21)	1,721.08
Interest Paid on Borrowings	(981.01)	(731.91)
(Increase)/Decrease in Other Current Assets	(193.21)	(20.25)
Cash Generated from Operating activities	**(889.36)**	**(636.21)**
Direct Taxes Paid	23.07	(70.01)
Net Cash Flow from / (used in) Operating Activities (A)	**(866.30)**	**(706.22)**
Cash Flow from Investing activities:-		
Proceeds from Sale of Property, Plant & Equipment	90.00	2.08
Payment for Purchase of Property, Plant & Equipment	(33.03)	(7.29)
Increase/(Decrease) in other Non-current assets	(252.84)	652.52
Proceeds/(Purchase) of Shares and Mutual Funds	60.65	(106.54)
Investment in various Instruments	-	-
Rent Received	3.84	4.43
Dividend Received	-	-
Net Cash Flow from / (used in) Investing activities (B), net	**(131.38)**	**545.19**
Cash Flow from Financing Activities:-		
Dividend Paid for earlier years	(50.00)	(50.00)
Net Cash from / (used in) Financing activities ('C)	**(50.00)**	**(50.00)**
Net Increase in Cash and Cash Equivalents (A+B+C)	(1,047.68)	(211.03)
Cash and Cash Equivalents at the beginning of Period	3,378.01	2,272.31
Cash and Cash Equivalents at the end of Period	**2,330.33**	**2,061.28**

Note:

Particulars	For the period ended 30th September, 2024	For the period ended 30th September, 2023
Cash and Cash Equivalents at the year end comprise		
Cash & Bank Balances	1,200.71	454.44
Fixed Deposits (Maturity within 3 months from Balance sheet date)	1,129.61	1,606.84
Total	**2,330.33**	**2,061.28**

As per our report of even date attached
For KASG & Co.
Chartered Accountants
Firm Regn. No.: 002228C

KASG & CO. Kolkata Chartered Accountants

Roshan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 05.11.2024

For and on behalf of the Board
Dar Credit and Capital Limited

For DAR CREDIT & CAPITAL LTD.

Director

Ramesh Kumar Vijay
Chairman
DIN: 00658473

Dar Credit & Capital Ltd.

...We make life simple

STATEMENT OF ASSESTS AND LIABLITIES FOR COMPANIES (Other than banks)		
Statement of Assets and Liablities	**As at 30.09.24**	**As at 30.09.23**
A) EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	10,00,00,000	10,00,00,000
(b) Reserves and surplus	59,82,94,648	54,81,44,750
(c) Money received against share warrants	0	0
Sub-total - Shareholders' funds	**69,82,94,648**	**64,81,44,750**
2. Share application money pending allotment	0	0
3.Minority interest	0	0
4. Non-current liabilities		
(a) Long-term borrowings	52,33,21,203	70,34,81,072
(b) Deferred tax liabilities (net)	0	0
(c) Other long-term liabilities	0	0
(d) Long-term provisions	15,01,598	9,24,822
Sub-total - Non-current liabilities	**52,48,22,801.00**	**70,44,05,894.00**
5. Current liabilities		
(a) Short-term borrowings	99,29,04,462	68,69,55,594
(b) Trade payables	6,85,293	56,98,994
(c)Other current liabilities	69,45,680	62,79,441
(d) Short-term provisions	2,39,52,181	1,81,45,344
Sub-total - Current liabilities	**1,02,44,87,616**	**71,70,79,373**
TOTAL - EQUITY AND LIABILITIES	**2,24,76,05,065**	**2,06,96,30,017**
B) ASSETS		
1. Non-current assets		
(a) Fixed assets	7,63,11,719	8,33,81,544
(b)Goodwill on consolidation	0	0
(c)Non-current investments	83,000	84,000
(d)Deferred tax assets (net)	55,94,643	57,28,586
(e)Long-term loans and advances	72,96,91,811	66,99,04,258
(f)Other non-current assets	7,69,34,426	3,34,59,209
Sub-total - Non-current assets	**88,86,15,599**	**79,25,57,597**
2.Current assets		
(a) Current investments	6,47,31,452	6,90,38,317
(b) Inventories	0	0
(c) Trade receivables	0	0
(d) Cash and cash equivalents	33,02,92,847	26,24,25,209
(e) Short-term loans and advances	92,19,79,250	91,66,95,270
(f) Other current assets	4,19,85,917	2,89,13,624
Sub-total - Current assets	**1,35,89,89,466**	**1,27,70,72,420.00**
Total -Assets	**2,24,76,05,065**	**2,06,96,30,017**

For DAR CREDIT & CAPITAL LTD.

Director

Registered Office :
Business Tower
206, A.J.C Bose Road
Unit No. 6B, 6th Floor
Kolkata 700017, W.B.
Tel : 033 2287 3355, 4064 6495
Email : Kolkata@darcredit.com
Website : www.darcredit.com
CIN : U65999WB1994PLC064438

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Notes to Financial Statements for the period ended 30th September 2024

Note 1 (A) : Corporate Information

Dar Credit & Capital Ltd., a Non-Banking Finance Company (NBFC), was incorporated on August 10, 1994. With its principal places of business located in Kolkata, Jaipur, Indore, Tonk, and Bihar, the company specializes in providing professional financial services to low-income customers, particularly in small towns where access to such services from formal financial institutions is limited. The company aims to become a financially robust, ethical, and socially responsible small loan finance institution.
The entity is domiciled in India, with its head office registered at Business Tower, 206, A.J.C. Bose Road, Unit - 6B, 6th Floor, Kolkata - 700017.
Dar Credit & Capital Ltd. is engaged in Non-Banking Financial Services, specifically in financial intermediation services.

Note 1 (B) : Significant Accounting Policies:

1	**Basis of Accounting**	:	The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.
2	**Use of Estimates**	:	The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.
3	**Reserves and Surplus**	:	Pursuant to section 45-IC of the Reserve Bank of India Act, 1934 NBFCs must transfer at least 20% of net profit every year to reserve fund. This fund should not be appropriated except for purpose specified by RBI. Any appropriation must be reported to RBI within 21 days.
3	**Plant, property and Equipment**	:	Property, Plant and equipment, Capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. All other repair and maintenance costs are recognized in profit or loss as incurred. Any trade discounts, rebates and refundable taxes including GST credit are deducted in arriving at the purchase cost. Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized. The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.
4	**Depreciation**	:	Depreciation is provided on Straight-Line Basis at rates specified in Schedule II of the Companies Act, 2013 based on useful life of the assets.
5	**Investments**	:	(a) Long term investments are carried at cost after deducting provision, in case where the fall in market value has been considered of permanent nature. (b) Current investments are valued at lower of cost or market value. (c) Govt. Securities are valued at lower of cost or redemption price.
6	**Loans**	:	Loans are valued at Principal Amount.
7	**Recognition of Income & Expenditure**	:	Income and Expenditures are recognised on accrual basis except income from Non – performing Asset(s) which is accounted for on actual receipt basis as prescribed by the Prudential Norms for Non – Banking Financial Companies issued by Reserve Bank of India.

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8	**Contingent Liabilities**	:	Claims against the company are either paid or treated as liability if accepted by the company and are treated as contingent liability if disputed by the company.
9	**Retirement Benefit**	:	The gratuity liability has been determined based on the provision of Gratuity Act,1972 and charged to Statement of Profit and Loss. Contribution payable to the recognised provident fund which is defined contribution schemes, is charged to Profit and loss account.
10	**Borrowing Costs**	:	Borrowing costs are recognized as an expense in the period in which these are incurred. borrowing costs directly attributable to the acquisition, construction or production of a 'qualifying asset' (one that necessarily takes a substantial period of time to get ready for its intended use or sale) are included in the cost of the asset.
11	**Provisions**	:	A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.
12	**Earning per share**	:	Basic earnings per equity share is computed by dividing profit or loss attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year. Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and · the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.
13	**Taxes**	:	*Current Tax* The current charge for income is calculated in accordance with relevant tax regulations applicable to the company. *Deferred Tax* Deferred tax charge or benefit reflects the tax effects of timing differences between accounting income and taxable income for the year. The deferred tax charge or benefit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent the is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written- down or written-up to reflect the amount that is reasonably/virtually certain to be realised.
14	**Intangible assets and amortisation thereof**	:	Costs relating to acquisition and development of computer software are capitalised in accordance with the AS-26 'Intangible Assets' and are amortised using the straight line method over a period of five years, which is the Management's estimate of its useful life.
15	**Deferred Expenditure**	:	"IPO-related expenses incurred in connection with the planned initial public offering, such as legal, advisory, underwriting, and marketing costs, are recorded as Deferred IPO Costs within other assets on the balance sheet. These costs will be offset against additional paid-in capital upon the successful completion of the IPO. If the IPO is not completed, deferred costs will be expensed in the period in which the offering is abandoned."
16	**Provision for Standard / Sub-Standard / Doubtful / Loss Assets**	:	Provision for Standard Assets / Substandard Assets / Doubtful Assets / Loss Assets has been made in compliance with the directions of Reserve Bank of India. As per the RBI/DoR/2023-24/106 Master Direction No. Dor.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 10th october, 2024) Company has made general provision of 0.25% of Standard Assets. Other directives of Reserve Bank of India have been duly complied with.

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DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

i. Note 2: Share Capital

Particulars	As at 30th September 2024 Number	As at 30th September 2024 Amount in Rs.	As at 31st March 2024 Number	As at 31st March 2024 Amount in Rs.
Authorised				
Equity shares of Rs.10 each	15,000,000	1,500.00	12,500,000	1,250.00
Issued, Subscribed & Fully paid up				
Equity shares of Rs.10 each	10,000,000	1,000.00	10,000,000	1,000.00

Rights of Shareholders

The company has one class of Equity shares having a face value of Rs. 10 each. Each shareholder is eligible for one vote per share held. The equity shares of the company rank pari-passu in all respects including voting rights and entitlement to dividend.

ii. Details of the Shareholders holding more than 5% of Equity Shares of the Company

Name of Shareholder	As at 30th September 2024 No. of Shares held	As at 30th September 2024 % Holding	As at 31st March 2024 No. of Shares held	As at 31st March 2024 % Holding
Ramesh Kumar Vijay	2,270,866	22.71	1,950,866	19.51
Rakshita Vijay	1,025,722	10.26	1,025,722	10.26
Ramesh Kumar Vijay and others(HUF)	880,400	8.80	880,400	8.80
Karan Vijay	985,456	9.85	985,456	9.85
Nikita Vijay	868,728	8.69	868,728	8.69
Tanvee Vijay	868,450	8.68	868,450	8.68
R R Family Trust	933,333	9.33	933,333	9.33
Primerose Foundation	829,000	8.29	829,000	8.29

iii. Reconciliation of shares outstanding at the beginning of the period and at the end of the period

Equity Shares	For the period ended 30th September, 2024 Number of Shares	For the period ended 30th September, 2024 Amount in Rs.	For the year ended 31st March, 2024 Number of Shares	For the year ended 31st March, 2024 Amount in Rs.
At the beginning of the year	10,000,000	1,000.00	10,000,000	1,000.00
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000,000	1,000.00	10,000,000	1,000.00

iii. Reconciliation of shares held by promoters

Shares held by promoters

Promoter name	For the period ended 30th September, 2024 No.of shares	For the period ended 30th September, 2024 % of total shares	For the year ended 31st March, 2024 No.of shares	For the year ended 31st March, 2024 % of total shares	Change During the Quarter No.of shares	Change During the Quarter % of total shares
Ramesh Kumar Vijay	2,270,866	22.71%	1,950,866	19.51%	320,000	3.20%
Raj Kumar Vijay	322,133	3.22%	322,133	3.22%	-	-
Rakshita Vijay	1,025,722	10.26%	1,025,722	10.26%	-	-
Total	**9,834,989**	**98%**	**9,514,989**	**95%**	-	-

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DAR CREDIT & CAPITAL LTD.
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Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

Note 3: Reserves and Surplus

Particulars	As at 30th September 2024	As at 31st March 2024
Securities Premium Reserve	3,080.00	3,080.00
General Reserve		
Balance at the beginning of the period	1,479.65	1,379.65
Additions: Transferred from P&L	50.00	100.00
Balance at the closing of the of the period	1,529.65	1,479.65
Reserve Fund (As per RBI Act)		
Balance at the beginning of the period	590.39	516.59
Additions: Transferred from P&L	66.36	73.80
	656.74	590.39
Amalgamation Reserve	84.94	84.94
Balance of Statement of Profit and Loss A/c.		
Balance at the beginning of the quarter	462.11	312.01
Additions: Profit during the quarter	215.43	195.18
Less: Payment of Dividend	50.00	50.00
Less: Taxes of earlier years	(4.07)	(4.92)
Balance at the closing of the of the quarter	631.61	462.11
Total	**5,982.95**	**5,697.09**

Note:

1. In Companies Act, 2013, it was mandatory to transfer the profit to general reserve before declaring dividend but first proviso to section – 123(1) of Companies Act, 2013 provides that it is the discretion of the company to transfer the profits to reserve at such rate as it deems fit before declaring dividend. (In PY, 31st March, 2024 Rs. 1 crores, was transfered to General Reserve).

2. Dividend proposed for the FY 2023-24 and paid in the FY 2024-25 Rs. 0.50 per equity share, totalling to Rs. 50 Lakhs.

Note 4: Long Term Borrowings

Particulars	As at 30th September 2024	As at 31st March 2024
Secured :		
(a) Term Loan		
(I) From Banks- Vehicle Loan		
HDFC Bank Ltd.	35.54	44.79
State Bank of India	0.20	2.54
Axis bank	4.63	10.46
Total (A)	**40.37**	**57.79**

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Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

(II) From Banks			
Bandhan Bank Ltd.		1,055.26	688.59
Punjab National Bank (erstwhile UBI)		150.00	250.00
SIDBI		114.26	228.55
ESAF Small Finance Bank		521.77	671.33
State Bank of India		2,338.04	2,738.03
Indian Overseas Bank		954.55	1,000.00
Dhanlaxmi Bank		500.00	-
	Total (B)	**5,633.87**	**5,576.50**
(III) From Others	**Total (C)**	**7,675.06**	**6,200.01**
		13,349.30	**11,834.30**
Less: Current Maturities of Long-Term Borrowings		8,989.28	6,353.60
(b) Debentures	**Total (D)**	873.19	851.04
	Total (a+b)	**5,233.21**	**6,331.74**

Note:

Secured

1. Term Loans from Banks

a) For Purchase of Vehicles

The loans has been secured by hypothecation of assets acquired out of the proceeds of loan. The payment is made on EMI and average interest rate on such loan is 13% p.a. The loan in this category shall be repaid in full by the end of year 2025.

b) Others

The loans has been secured by hypothecation of Debtors and Personal Guarantees. The payment is made on EMI and average interest rate on such loans is 12.50%- 12.90% p.a. Most of the loan in this category shall be repaid in full by the end of year 5 year except for loan with Punjab National Bank (United Bank of India) & Indian Overseas Bank which shall be repaid in full by the end of year 2025 & 2028 respectively.

2. Term Loans from Others

The loans has been secured by hypothecation of Debtors and Personal Guarantees. The payment is made on EMI and average interest rate on such loans is 14.50% p.a. Most of the loan in this category shall be repaid in full by the end of year 2025.

3. Detailed annexure has been provided in the additional note at the end of the financials.

4. Secured redeemable Debentures against Book debt. (Face value Rs. 5 Lakhs per unit)

Particulars	Date of Issue	Date of Redemption	As at 30th September 2024	As at 31st March 2024
3 Years, 12.25% Cumulative redeemable debentures	Feb' 2021	Feb' 2024	-	-
3 Years, 12.00% Non-cumulative redeemable debentures	Feb' 2021	Feb' 2024	-	-
5 Years, 12.25% Cumulative redeemable debentures	Feb' 2021	Jan' 2026	275.00	275.00
5 Years, 12.25% Non-Cumulative redeemable debentures	Feb' 2021	Jan' 2026	455.00	455.00
Total			**730.00**	**730.00**

***Note*:** 3 Years, 12.25% Cumulative redeemable debentures & 3 Years, 12.00% Non-cumulative redeemable debentures has been redeemed on 9th February, 2024.

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DAR CREDIT & CAPITAL LTD.
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Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

Note 5: Long Term Provisions

Particulars	As at 30th September 2024	As at 31st March 2024
Provision for gratuity		
Non-Current Defined Benefit Obligation	15.02	12.98
Total	**15.02**	**12.98**

Note 6: Short Term Borrowings

Particulars	As at 30th September 2024	As at 31st March 2024
(a) Secured		
Cash Credit :		
State Bank of India	-	-
Bank Overdraft :		
Bandhan Bank	-	15.26
ESAF OD	169.22	175.08
PNB OD	82.53	104.61
SBI OD	97.89	444.40
	349.64	**739.34**
(b) Unsecured :		
From Inter Corporates	590.12	3,254.79
	590.12	**3,254.79**
(c) CurrentMaturities of Long Term Borrowings:	**8,989.28**	**6,353.60**
Total (a+b+c)	**9,929.04**	**10,347.73**

Note:

Secured

1. Cash Credit

The loan has been secured by hypothecation of Book Debts, Immovable Assets & FD.
An average interest rate charged by bank on such loan is 10.64% p.a.

2. Bank Overdraft

The loan has been secured by hypothecation of FD.
An average interest rate charged by bank on such loan is 7.09% p.a.

Unsecured

3. From Inter Corporates

The loan has been unsecured and is repayable in 12 months.
An average interest rate charged on such loan is 15% p.a.

Note 7: Trade Payables

Particulars	As at 30th September 2024	As at 31st March 2024
Sundry Creditors for Goods & services		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	6.85	30.78
Total	**6.85**	**30.78**

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DAR CREDIT & CAPITAL LTD.

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Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

Trade Payables Ageing Schedule

Particulars	Outstanding for following quarter from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	6.85	-	-	-	6.85
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 8: Other Current Liabilities

Particulars	As at 30th September 2024	As at 31st March 2024
Other Payables		
Audit Fees	8.36	5.77
Statutory Dues Payable	15.92	14.65
Salary Payable	31.98	20.02
Others	13.20	4.70
Total	69.46	45.14

Note 9: Short Term Provisions

Particulars	As at 30th September 2024	As at 31st March 2024
Provision for Gratuity		
Current Defined Benefit Obligation	0.39	0.39
	0.39	**0.39**
Provision for Bad & Doubtful Debts	89.53	82.03
Contingent Provisions against Standard Assets (As per RBI Rules)	56.11	56.11
Provision for Taxes	93.50	115.29
Total	239.52	253.81

Note 11: Non Current Investments

Particulars	As at 30th September 2024	As at 31st March 2024
Quoted Equity Shares Valued at Cost:		
Other Investments		
ARCL Organics Ltd.		
13355 shares of Rs 10 each	0.83	0.84
Total	0.83	0.84

1. Equity shares are carried at cost having face value of Rs 10/-.
Current NAV of the Investment as on 30.09.2024 is **Rs. 15,23,087.05/-.**

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Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

Note 12: Deferred Tax Asset (Net)

Particulars	As at 30th September 2024	As at 31st March 2024
Opening Deferred Tax Asset	55.65	59.62
Add/(Less): Deferred Tax Asset created/(reversed) during the year	0.30	(3.98)
Closing Deferred Tax Asset	55.95	55.65

Note: Tax effect on timing difference between depreciation as per the Companies Act, 2013 and Income Tax Act, 1961

Note 13 : Long Term Loans and Advances

Particulars	As at 30th September 2024	As at 31st March 2024
Unsecured, considered good		
Loans (other than related parties)	7,296.92	7,065.44
Loans (related parties)	-	-
Total	7,296.92	7,065.44

Note 14: Other Non-Current Assets

Particulars	As at 30th September 2024	As at 31st March 2024
Security Deposit (FD Maturing after 12 months from Balance Sheet date - In Lien with Bank)	769.34	516.51
Total	769.34	516.51

Note 15: Current Investments

Particulars	As at 30th September 2024	As at 31st March 2024
(a) Quoted Mutual Fund valued at NAV:	495.74	537.45
Aggregate NAV of Mutual Fund	495.74	537.45
(b) In Debentures	120.43	113.72
(c) In Real Estate Venture Capital Fund	31.15	40.15
Total (a+b+c)	647.31	691.32

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DAR CREDIT & CAPITAL LTD.

(Amount in Lakhs)

Note- 16.1: Cash and Cash Equivalents

Particulars	As at 30th September 2024	As at 31st March 2024
(a) Balances with Banks		
In Current Accounts	1,158.68	2,298.03
Fixed Deposits (Maturing within 3 months from BS date)	1,129.61	1,055.07
	2,288.30	3,353.10
(b) Cash-in Hand		
Cash Balances	42.03	24.91
Total (a+b)	2,330.33	3,378.01

Note- 16.2: Bank Balances other than Cash and Cash Equivalents

Particulars	As at 30th September 2024	As at 31st March 2024
Fixed deposits with banks (Maturing after period of 3 months - In Lien with Bank)	972.60	682.61
Total	972.60	682.61

Note- 17: Short-Term Loans and Advances

Particulars	As at 30th September 2024	As at 31st March 2024
Other Loans and Advances :		
A. Secured, Considered good		
(a) Loans :		
To Individuals	2,094.06	2,000.37
To Inter Corporates	-	1,000.00
B. Unsecured, Considered good		
(a) Loans :		
To Individuals	7,208.46	6,342.91
To Inter Corporates	230.88	736.83
Less:Assigned to RE as per Schedule	421.07	-
	9,112.33	10,080.11
(b) Advances :		
Advances recoverable in cash or in kind or for value to be received	107.46	66.20
	107.46	66.20
Total	9,219.79	10,146.32

Note- 18: Other Current Assets

Particulars	As at 30th September 2024	As at 31st March 2024
Unsecured, considered good		
Advance Tax & TDS Receivable (Gross)	74.49	129.82
Interest Receivable	80.41	59.30
Other Balances with Revenue Authorities (*See Note 18a*)	191.76	171.82
Other Current Assets	73.20	-
Total	419.86	360.94

Note 18(a) : *Other Balances with Revenue authorities include Input Tax Credit balances of GST.*

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Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

Note 10: Property, Plant and Equipment

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April, 2024	Additions	Disposals	Balance as at 30th Sep. 2024	Balance as at 1st April, 2024	Depreciation for the year	On disposals	Balance as at 30th Sep 2024	Balance as at 30th Sep 2024	Balance as at 31st March 2024
Property, Plant and Equipment										
Buildings	227.29	-	-	227.29	34.58	1.27	-	35.95	191.34	192.61
Office Building	370.07	-	66.57	303.50	33.94	2.92	8.42	28.44	275.06	336.13
Furniture and Fixtures	245.77	19.24	-	265.01	92.89	12.16	-	105.05	159.96	152.88
Vehicles	246.23	-	-	246.23	122.91	12.91	-	135.82	110.41	123.32
Office Equipment	23.13	1.16	-	24.29	19.40	0.35	-	19.75	4.54	3.73
Air Conditioner	8.29	0.36	-	8.65	6.91	0.15	-	7.05	1.60	1.38
Computer	30.31	12.27	-	42.58	18.71	3.66	-	22.38	20.20	11.59
Total	**1,151.09**	**33.03**	**66.57**	**1,117.55**	**329.44**	**33.42**	**8.42**	**354.44**	**763.12**	**821.65**
Previous Year	**1,141.32**	**25.39**	**15.62**	**1,151.09**	**282.12**	**60.28**	**12.96**	**329.44**	**821.65**	

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Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

Note 19: Revenue from Operations

Particulars	For the period ended 30th September 2024	For the period ended 30th September 2023
Interest		
Interest on Loan	1,777.93	1,300.61
Less: Interest on Assigned to RE	15.29	-
Overdue Interest	29.89	30.74
	1,792.54	**1,331.35**
Other Financial Services		
Interest on Fixed Deposit with Bank	49.42	80.83
Income From Investment	-	7.50
Interest on Other Deposit	30.46	26.24
Processing Fees	63.99	50.55
Business Facilitation	29.07	-
Commission Income	39.45	-
	212.39	**165.12**
Total	**2,004.93**	**1,496.47**

Note 20: Other Income

Particulars	For the period ended 30th September 2024	For the period ended 30th September 2023
Rent Received	3.84	4.43
Debenture Interest Income	6.71	15.08
Profit on Sale of MF (Securities)	16.64	5.48
Profit on Sale of Flat	31.85	0.31
Miscellaneous Receipts	2.05	2.59
Total	**61.10**	**27.88**

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Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

Note 21: Employee Benefit Expenses

Particulars	For the period ended 30th September 2024	For the period ended 30th September 2023
Salaries, Wages and Bonus	254.44	152.41
Contribution to Provident & Other Funds	14.83	9.99
Directors Remuneration	16.72	24.19
Staff Welfare Expenses	16.75	26.06
Total	**302.73**	**212.65**

Note 22: Finance Cost

Particulars	For the period ended 30th September 2024	For the period ended 30th September 2023
Interest on Cash Credit	0.00	0.03
Interest on Term Loan	920.21	626.68
Interest on Loan - Against Vehicle	1.56	3.12
Interest on Debentures	52.57	84.87
Interest on Bank Overdraft	1.46	1.10
Interest on Unsecured Loan	-	10.47
Bank Charges	5.20	5.64
Total	**981.01**	**731.91**

Note 23: Provisions and Contingencies

Particulars	For the period ended 30th September 2024	For the period ended 30th September 2023
Provision for Bad & Doubtful Debts (As per RBI Rules)	7.50	7.50
Provisions for Gratuity (As per Actuarial Valuation)	2.04	-
Total	**9.54**	**7.50**

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. Kol-17

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

Note 24: Other Expenses

Particulars	For the period ended 30th September 2024	For the period ended 30th September 2023
Advertisement	0.60	0.40
Audit Fees.	2.75	1.00
Collection Charges	5.11	14.10
Business Procurement Expenses	7.44	13.50
Commission and Brokerage	12.41	5.06
Computer Hire & Maintenance Charges	5.02	6.73
CSR Expenditure	-	0.09
Consultancy Fees	26.74	1.54
Business Development & Promotion Expenses	5.25	20.29
Camp Office Expenses	20.03	38.71
Electricity & Water	4.62	5.14
Entertainment	0.03	11.13
Insurance	4.41	2.44
Training and Probation	1.82	9.82
Legal Expenses	3.70	8.59
Loss on Sale of Assets	-	0.88
Market Survey Expenses	1.30	2.70
Office Maintenance	71.76	69.74
Rent	15.20	9.79
Printing & Stationery	1.53	3.07
Repair & Maintenance	3.28	-
Membership & Subscriptions	5.78	2.42
Rating Expenses	1.00	0.86
Postage & Courier	1.08	1.19
Software Charges	10.76	6.26
Telephone & Fax	2.79	1.56
Travelling & Conveyance Expense	19.18	18.93
Vehicle Maintenance	31.60	24.15
Professional Fees	11.74	7.92
Processing Fees	30.08	34.93
Rates & Taxes	5.58	2.45
Donation	0.11	1.99
Bad Debt Written off	0.89	-
Foreign Exchange Loss	-	0.02
Miscellaneous Expenses	0.74	3.58
Total	**314.34**	**330.97**

Audit Fees:		
Statutory audit	1.50	0.80
Tax audit	-	-
Limited Review and Certification Services	1.25	0.20
	2.75	**1.00**

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LTD.
CIN.: U65999WB1994PLC064438
Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

Note 25: Additional Notes to Financial Statements:

1. Directions of Reserve bank of India

The Company has followed the directions prescribed by Reserve Bank of India for Non-Banking Financial Companies

2. Segment Reporting:

The Company is engaged mainly in the business of financing. Since all activities are related to the main activity, there are no reportable segments as per Accounting Standard on Segment Reporting (AS–17).

3. Related Party Disclosures as per AS – 18 are as follow:

(a) Name of the related parties with relationship:
i) Mr. Ramesh Kumar Vijay, Chairman - Key Management Personnel
ii) Mr. Rajkumar Vijay, Director – Key Management Personnel
iii) Mr. Umesh Khemka, Director - Relative of Key Management Personnel
iv) Mr. Jayanta Banik - CEO
v) Mr. Saket Saraf - CFO
vi) Miss. Priya Kumari - CS
vii) RR Family Trust - Trust
viii) Mrs. Rakshita Vijay - Relative of Director
ix) Mrs. Kusum Vijay - Relative of Director
x) Mrs. Nikita Vijay - Relative of Director
xi) Mrs Sushma Khemka - Relative of Director
xii) Ms Tanvi Vijay - Relative of Director
xiii) Mr Karan Vijay - Relative of Director
xiv) Vitika Vijay- Relative of director
xv) Tanay Vijay- Relative of director

(b) i) Transactions during the year in the ordinary course of business.

Particulars	For the period ended 30th September, 2024		For the year ended 31st March, 2024	
	(KMP)	(Relative of KMP)	(KMP)	(Relative of KMP)
Director's Remuneration	16.47	-	36.20	-
Salary/Dividend/Debenture Interest	30.74	67.64	24.98	38.15
Total	47.20	67.64	61.19	38.15

(b) ii) Amount outstanding at the end of the year.

Particulars	As at 30th September, 2024		As at 31st March, 2024	
	(KMP)	(Relative of KMP)	(KMP)	(Relative of KMP)
Director's Remuneration	2.21	-	0.73	-
Salary	3.26	6.49	2.10	-
Total	5.47	6.49	2.83	-

Note: The position of Chief Financial Officer remained vacant for a duration spanning August and September of FY 23-24.

4. Earning Per Share:

Sr. No.	Particulars	As at 30th September, 2024	As at 31st March, 2024
(a) Net profit attributable to the shareholders		331.79	368.98
(b) Weighted average no. of equity share of face value of ` 10/- each		100.00	100.00
Basic Earnings per Share/ Diluted Earning Per Share		3.32	3.69

5. Contingent Liabilities:

Claim against the company not acknowledged as debt.
In Income Tax, an appeal has been filed by the Company against the Assessment Order of the Company for the AY 2017-18 amounting to Rs. 5,91,70,832/- which is pending before Commissioner (Appeal- III).

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Notes to Financial Statements for the period ended 30th September 2024

(Amount in Lakhs)

6. Disclosure pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 28th December, 2023

(a) The company has not transferred through assignment any loans (not in default) in respect of financial period ended 30th September, 2024

(b) If the company has acquired any loans through assignement during the period ended 30th September, 2024

(c) The company has not transferred any stressed loans during the Financial period ended 30th September, 2024

(d) The company has not acquired any stressed loans during the Financial period ended 30th September, 2024

7. Note on Corporate Social Responsibility

(i) The amount required to be spent by the company during the financial year 2024-25 (1st April, 2024 - 30th September, 2024) in accordance with the provisions of section 135 of Companies Act, 2013 we are not eligible for the same.

Education and skill building projects, making available safe drinking water, measures for reducing inequalities faced by socially and economically backward groups, animal welfare, promoting healthcare including preventive healthcare, eradicating hunger, poverty and malnutrition.

8. Ind AS note:

During the year 2020-21, the Company issued Redeemable Non-Convertible Debentures of face value of Rs. 5 Lakh each on private placement basis aggregating to a base issue size of Rs. 12.50 Crores and listed these securities on Debt Market (DM) of Bombay Stock Exchange (BSE). Refer Note 4 - Long Term Borrowings for details. In relation to the same, the Company has taken note of Rule 2A as inserted by "Companies (Specification of definition details) Second Amendment Rules, 2021" dated 19th February 2021 effective 1st April 2021, which states that "Private companies which have listed their non-convertible debt securities on private placement basis on a recognized stock exchange in terms of SEBI (Issue and Listing of Debt Securities) Regulations, 2008" shall not be regarded as listed companies. Considering the fact that the Company has no other securities listed except the aforementioned debt securities, and the relaxation provided by Ministry of Corporate Affairs (MCA) to such Companies, the Company has decided not to apply IndAS and rather continue using existing Accounting Standards while preparing its standalone/ consolidated financial statements.

9. Additional Regulatory Information

Ratio	Numerator	Denominator	Current Year	Previous Year
(a) Current Ratio	Total Current assets	Total Current liabilities	1.33	1.43
(b) Debt-Equity Ratio	Total borrowings	Shareholders funds	2.17	2.49
(c) Debt service coverage Ratio	Earnings available for debt service	Debt service	1.96	1.09
(d) Return on Equity Ratio (in %)	Profit for theYear	Average Shareholders funds	5%	6%
(e) Net capital turnover Ratio	Revenue from operations	Average working capital	0.51	0.63
(f) Net Profit Ratio (in %)	Net Profit	Revenue from operations	16%	11%
(g) Return on Capital employed (in %)	Earnings before Interest & Tax	Capital Employed	6%	9%
(h) Return on Investment (in %)	Net Profit	Capital Employed	108%	102%

10. Foreign Exchange Transactions

The company has no unhedged foreign currency exposures as per the NBFC regulation,

11. Previous Year's Figures

Previous year's figure has been regrouped/rearranged/reclassified wherever considered necessary.

Signature to Notes "01" to "26"

As per our report of even date attached
For KASG & Co.
Chartered Accountants
Firm Regn. No.: 002228C

Roshan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 05.11.2024

For and on behalf of the Board
Dar Credit and Capital Limited
For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay
Chairman
DIN: 00658473

Director

KASG & CO. ★ Kolkata ★ Chartered Accountants

Dar Credit & Capital Ltd.
CIN : U65999WB1994PLC064438
Note 26 - Schedule to the Balance Sheet of a Non-Banking Financial Company for the period ended 30th September 2024

(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023) RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 10th October, 2024)

(Amount in Lakhs)

	Particulars	Amount Outstanding	Amount Overdue
	LIABILITIES SIDE :		
(1)	**Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid**		
	(a) Debentures : Secured	0.01	Nil
	: Unsecured	Nil	Nil
	(Other than falling within the meaning of public deposits)		
	(b) Deferred Credits		
	(c) Term Loans	0.13	Nil
	(d) Inter-corporate Loans and Borrowing	0.01	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits	Nil	Nil
	(g) Other Loans (Specify Nature) From Bank	0.00	Nil
(2)	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :**		
	(a) In the form of Unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposits	Nil	Nil

	Particulars	Amount Outstanding
	ASSETS SIDE :	
(3)	**Break-up of Loans and Advances including bills receivables** [other than those included in (4) below] :	
	(a) Secured	Nil
	(b) Unsecured	0.17
(4)	**Break up of Leased Assets and Stock on hire and other assets counting towards AFC activities**	
	(i) Lease assets including lease rentals under sundry debtors :	
	(a) Financial Lease	Nil
		Nil
	(ii) Stock on hire including hire charges under sundry debtors :	
	(a) Assets on Hire	Nil
	(b) Repossessed Assets	Nil
	(iii) Other loan counting towards AFC activities	
	(a) Loan where assets have been repossessed	Nil
	(b) Loan other than (a) above	Nil

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD.

Dar Credit & Capital Ltd.
CIN : U65999WB1994PLC064438

Note 26 - Schedule to the Balance Sheet of a Non-Banking Financial Company for the period ended 30th September 2024

(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023) RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 10th October, 2024)

(5)	**Break-up of Investments :**	
	Current Investments	
	1. Quoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Others (Real State Fund)	Nil

Dar Credit & Capital Ltd.

	2. Unquoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Unites of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Others (Please Specify)	Nil
	Long Term Investments	
	1. Quoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Unites of mutual funds	13.92
	(iv) Government Securitues	Nil
	(v) Others (Please Specify)	Nil
	2. Unquoted	
	(i) Shares : (a) Equity	0.00
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Unites of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Others (Please Specify)	Nil

(6) **Borrower group-wise classification of assets financed as in (3) & (4) above :**

Category	Amount Net of Provisions		
	Secured	**Unsecured**	**Total**
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other reletad parties	Nil	Nil	Nil
2. Other than related parties	Nil	0.17	0.17
Total	**Nil**	**0.17**	**0.17**

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD.

Dar Credit & Capital Ltd.
CIN : U65999WB1994PLC064438

Note 26 - Schedule to the Balance Sheet of a Non-Banking Financial Company for the period ended 30th September 2024

(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank)- Directions, 2023) RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 10th October, 2024)

(7) **Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted) :**

Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	Nil	Nil
(c) Other reletad parties	Nil	Nil
2. Other than related parties	0.01	0.01
Total	**0.01**	**0.01**

Dar Credit & Capital Ltd.

(8) **Other information**

Particulars	Amount
(i) Gross Non-performing Assets	
(a) Related Parties	Nil
(b) Other than related parties	134.42
(ii) Net Non-performing Assets	
(a) Related Parties	Nil
(b) Other than related parties	47.39
(iii) Assets acquired in satisfation of debt	Nil

Signature to Notes "01" to "26"

For KASG & Co.
Chartered Accountants
Firm Regn. No.: 002228C

Roshan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 05.11.2024

For and on behalf of the Board
Dar Credit and Capital Limited

For DAR CREDIT & CAPITAL LTD.
Director

Ramesh Kumar Vijay
Chairman
DIN: 00658473

KASG & CO. Kolkata Chartered Accountants

NPA Provisions Movement during the quarter 30th September 2024						(Amount in Lakhs)
Classification of assets	**Opening Balance**	**Additions**	**Recovery**	**Closing**	**Provision %**	**Required Provision**
Sub-Standard Assets - less than equal to 18 months	97.95	35.92	37.07	96.80	10	9.68
Doubtful Assets - upto 1 Year	23.19	7.99	19.48	11.70	100	11.70
Doubtful Assets - upto 3 Years	10.95	6.43	1.43	15.95	100	15.95
Doubtful Assets - More than 3 years	5.60	3.43	1.35	7.67	100	7.67
Loss Assets	3.73	2.88	4.32	2.29	100	2.29
	141.42	**56.64**	**63.64**	**134.42**		**47.30**

Note - Actual provision as per books is Rs. 89,52,578/- (EXCESS)

Total assets in the Ordinary course of Business

Total assets	16,516.71
Less: Other advances (Not in the ordinary course of business)	107.46
	16,409.25

Calculation of NPAs

Total NPA	134.41
NPA	0.82%

Calculation of Provision on standard assets:	
Standard assets (Total assets - NPA)	16,274.84
Provision on standard assets (Actual Provision)	81.37

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD.

Grouping Changes (Amount in Lakhs)

Sl.No	Particulars	As at 30th September 2024	As at 31st March 2024
1	Current Maturities of Long Term borrowings	8,989.28	6,353.60
	(Transferred from Long term borrowings To short term borrowings)		
2	Non-Current Defined benefit Obligation	15.02	12.98
	(Transferred from short term provisions To long term provisions)		
3	Security deposits of greater than 12 months	769.34	516.51
	(Transferred from long term advances to other Non-current assets)		
4	Contribution to provident & other funds	14.83	21.41
	(Transferred from rates & taxes to Employee benefit expenses)		

Major Changes

(Added vide Schedule III amendment notification)

Sl.No	Particulars	As at 30th September 2024	As at 31st March 2024
1	Note on CSR Expenditue	-	-

KASG & CO. Kolkata Chartered Accountants

CREDIT & CAPITAL LTD.

KASG & Co.
CHARTERED ACCOUNTANTS

Office : Unit-406, 4th Floor, Wing B
Haute Street, 86A Topsia Road Kolkata - 700 046
ICAI FRN : 002228C
nharodia@gmail.com / rbajaj.kasg@gmail.com
+91 80174-67202 / 99032-71562

Independent Auditor's Report on Restated Standalone Financial Statements

To,
The Board of Directors
Dar Credit and Capital Limited
Unit 6B, 6th Floor, 206, Business Tower,
A.J.C Bose Road,
Kolkata, West Bengal, 700017

1. We have examined the attached restated financial statements of **DAR Credit and Capital Limited** (hereinafter referred to as **"the Company"**) comprising the Restated Standalone Statement of Assets and Liabilities as at June 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, Restated Standalone Statement of Profit and Loss and Restated Standalone Statement of Cash Flows for the financial year/period ended on June 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**Restated Standalone Financial Information**" or "**Restated Standalone Financial Statements**") annexed to this report and initialed by us for identification purposes. These restated standalone financial statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on SME Platform ("**IPO**" or "**SME IPO**") of National stock exchange of India limited("**NSE**") of the company.

2. These restated standalone financial statements have been prepared in accordance with the requirements of:

   (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
   (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
   (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")

3. The Company's Board of Directors is responsible for the preparation of the Restated standalone financial statements for inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("SEBI"), BSE and Registrar of Companies (Kolkata) in connection with the proposed IPO. The Restated standalone financial statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated standalone financial statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated standalone financial statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Standalone Financial Statements taking into consideration:

   (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO;

   (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

   (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated standalone financial statements;

KASG & Co. Kolkata Chartered Accountants

(iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

5. The Restated Standalone Financial Statements of the Company have been compiled by the management from audited financial statements for the year/Period ended on June 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022.

6. Audit for the financial period ended June 30, 2024 and for the Financial year ended March 31, 2024, 2023 and 2022 vide report dt. July 25, 2024, May 09, 2024, May 24, 2023 and May 25, 2022 respectively. There are no audit qualifications in the audit reports issued by us and which would require adjustments in the Restated standalone financial statements of the Company. The financial report included for these period/years is based solely on the report submitted by him.

7. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Standalone Financial Statements:

a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial year/period ended on June 30, 2024, March 31, 2024, 2023 and 2022.

b) do not require any adjustment for modification as there is no modification in the underlying audit reports;

c) have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.

d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.

8. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:

(i) The "**Restated Standalone Statement of Asset and Liabilities**" of the Company as at June 30, 2024, March 31, 2024, 2023 and 2022 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(ii) The "**Restated Standalone Statement of Profit and Loss**" of the Company for the financial year/period ended as at June 30, 2024, March 31, 2024, 2023 and 2022 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(iii) The "**Restated Standalone Statement of Cash Flows**" of the Company for the financial year/period ended as at June 30, 2024, March 31, 2024, 2023 and 2022 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

9. We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the financial year/period ended as at June 30, 2024, March 31, 2024, 2023 and 2022 proposed to be included in the Offer Document.

KASG & CO. Kolkata Chartered Accountants

Annexure to Restated Standalone Financial Statements of the Company:

I. Standalone statement of assets and liabilities, as restated as appearing in ANNEXURE I;
II. Standalone statement of profit and loss, as restated as appearing in ANNEXURE II;
III. Standalone statement of cash flows as restated as appearing in ANNEXURE III;
IV. Corporate Information, Significant accounting policies as restated and Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE IV;
V. Details of share capital as restated as appearing in ANNEXURE V to this report;
VI. Details of reserves and surplus as restated as appearing in ANNEXURE VI to this report;
VII. Details of long-term borrowings as restated as appearing in ANNEXURE VII to this report;
VIII. Details of deferred tax liabilities as restated as appearing in ANNEXURE VIII to this report;
IX. Details of other long term liabilities as restated as appearing in ANNEXURE IX to this report;
X. Details of long term provisions as restated as appearing in ANNEXURE X to this report;
XI. Details of short term borrowings as restated as appearing in ANNEXURE XI to this report;
XII. Details of trade payables as restated as appearing in ANNEXURE XII to this report;
XIII. Details of other current liabilities as restated as appearing in ANNEXURE XIII to this report;
XIV. Details of short term provisions as restated as appearing in ANNEXURE XIV to this report;
XV. Details of property, plant & equipment and intangible assets as appearing in ANNEXURE XV to this report;
XVI. Details of Non current investments as restated as appearing in ANNEXURE XVI to this report;
XVII. Details of long-term loans and advances as restated as appearing in ANNEXURE XVII to this report;
XVIII. Details of other non-current assets as restated as appearing in ANNEXURE XVIII to this report;
XIX. Details of current investments as restated as appearing in ANNEXURE XIX to this report;
XX. Details of cash and Bank Balances as restated as appearing in ANNEXURE XX to this report;
XXI. Details of short-term loans and advances as restated as appearing in ANNEXURE XXI to this report;
XXII. Details of other current assets as restated as appearing in ANNEXURE XXII to this report;
XXIII. Details of revenue from operations as restated as appearing in ANNEXURE XXIII to this report;
XXIV. Details of other income as restated as appearing in ANNEXURE XXIV to this report;
XXV. Details of employee benefit expenses as restated as appearing in ANNEXURE XXV to this report;
XXVI. Details of finance costs as restated as appearing in ANNEXURE XXVI to this report;
XXVII. Details of depreciation and amortization expense as restated as appearing in ANNEXURE XXVII to this report;
XXVIII. Details of provisions and write offs as restated as appearing in ANNEXURE XXVIII to this report;
XXIX. Details of other expenses as restated as appearing in ANNEXURE XXIX to this report;
XXX. Details of terms of borrowings as restated as appearing in ANNEXURE XXX to this report;
XXXI. Details of other income as restated as appearing in ANNEXURE XXXI to this report;
XXXII. Ageing of trade payables as restated as appearing in ANNEXURE XXXII to this report;
XXXIII. Details of related party transactions as restated as appearing in ANNEXURE XXXIII to this report;
XXXIV. Disclosure under AS-15 as restated as appearing in ANNEXURE XXXIV to this report;
XXXV. Summary of significant accounting ratios as restated as appearing in ANNEXURE XXXV to this report;
XXXVI. Statement of tax shelters as restated as appearing in ANNEXURE XXXVI to this report;
XXXVII. Details of additional disclosures as per RBI as restated(as on June 2024) as appearing in ANNEXURE XXXVII to this report;
XXXVIII. Details of additional disclosures as per RBI as restated(as on March 2024) as appearing in ANNEXURE XXXVIII to this report;
XXXIX. Details of additional disclosures as per RBI as restated(as on March 2023) as appearing in ANNEXURE XXXIX to this report;
XL. Details of additional disclosures as per RBI as restated(as on March 2022) as appearing in ANNEXURE XXXX to this report;
XLI. Details of additional disclosures as per RBI as restated as restated as appearing in ANNEXURE XLI to this report;
XLII. Details of contingent liabilities & commitment as restated as appearing in ANNEXURE XLII to this report;
XLIII. Details of expenditure in foreign currency during the financial year/period as restated as appearing in ANNEXURE XLIII to this report;

K S G & Co
Kolkata
Chartered Accountants

XLIV. Details of dues of small enterprises and micro enterprises as restated as restated as appearing in ANNEXURE XLIV to this report;

XLV. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as restated as appearing in ANNEXURE XLV to this report;

XLVI. Capitalisation Statement as at June 30, 2024 as restated as appearing in ANNEXURE XLVI to this report;

10. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

12. Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, BSE and Registrar of Companies (Kolkata) in connection with the proposed SME IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For KASG & Co
Chartered Accountants
(Firm's Registration No. 002228C)

Roshan Kumar Bajaj
(Partner)
(M. No. - 068523)
UDIN - 24068523BKFDXH3244

Place: Kolkata
Date: 5th November 2024

DAR CREDIT & CAPITAL LIMITED

CIN:U65999WB1994PLC064438

STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED

ANNEXURE - I

(₹ In Lakhs)

	Particulars	Annexure No.	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
	EQUITY AND LIABILITIES					
I	**1. Shareholders' Funds**					
	a. Share Capital	-	1,000.00	1,000.00	1,000.00	1,000.00
	b. Reserves & Surplus	VI	5,635.25	5,533.61	5,215.23	4,993.04
	Sub Total Shareholders' Funds (A)		6,635.25	6,533.61	6,215.23	5,993.04
	2. Non-Current Liabilities					
	a. Long-term Borrowings	VII	5,737.82	6,210.70	7,160.03	4,808.05
	b. Deferred tax Liabilities(Net)	VIII	70.37	63.20	61.00	50.50
	c. Other long term liabilities	IX	131.79	121.04	138.04	69.22
	d. Long-term Provisions	X	14.48	13.30	9.25	8.02
	Sub Total Non-Current Liabilities (B)		5,954.46	6,408.24	7,368.32	4,935.79
	3. Current Liabilities					
	a. Short Term Borrowings	XI	10,186.77	10,347.73	4,885.22	5,799.52
	b. Trade Payables	XII				
	- Due to Micro, Small and Medium Enterprises		-	-	-	-
	- Due to Others		-	9.81	9.52	7.00
	c. Other Current liabilites	XIII	87.91	68.66	77.67	93.40
	d. Short Term Provisions	XIV	145.71	138.21	123.18	109.51
	Sub Total Current Liabitlies (C)		10,420.39	10,564.41	5,095.59	6,009.43
	TOTAL (A+B+C)		23,010.10	23,506.26	18,679.14	16,938.26
II.	**ASSETS**					
	1. Non-Current Assets					
	a. Property, Plant & Equipment and Intangible Assets	XV				
	- Property, Plant & Equipment		754.28	821.66	859.21	857.62
	b. Non-Current Investments	XVI	0.84	0.84	0.84	500.84
	c. Long-term Loans & Advances	XVII	7,132.58	7,083.07	6,657.92	7,510.46
	d. Other Non-current assets	XVIII	700.29	516.51	987.11	1,293.72
	Total Non-Current Assets (A)		8,587.99	8,422.08	8,505.08	10,162.64
	2. Current Assets					
	a. Current investments	XIX	439.14	646.14	529.42	1,107.47
	b. Cash and Bank Balance	XX	2,571.72	4,060.62	3,390.53	1,567.33
	c. Short term loan and advances	XXI	11,352.95	10,318.12	6,212.43	4,004.84
	d. Other current assets	XXII	58.30	59.30	41.68	95.98
	Total Current Assets (B)		14,422.11	15,084.18	10,174.06	6,775.62
	TOTAL (A+B)		23,010.10	23,506.26	18,679.14	16,938.26

See accompanying annexures forming part of the restated standalone financial statements (Refer Annexure No. IV to XLVI)

For KASG & Co
Chartered Accountants
FRN - 002228C

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

Roshan Kumar bajaj
Partner
Mem No- 068523
UDIN- 24068523BKFDXH3244

Place : Kolkata
Date : 05.11.2024

For and on behalf of the Board of Directors of
Dar Credit & Capital Limited

For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Director

For Dar Credit & Capital Ltd.

Saket Saraf
(CFO)

Authorised Signatory

For DAR CREDIT & CAPITAL LTD.

R. K. Vijay

Rajkumar Vijay
(Director)
DIN - 00946879

Director

For Dar Credit & Capital Ltd.

Priya Kumari

Priya Kumari
(Company Secretary)

Company Secretary

DAR CREDIT & CAPITAL LIMITED

CIN:U65999WB1994PLC064438

STATEMENT OF PROFIT AND LOSS, AS RESTATED

ANNEXURE - II

(₹ In Lakhs)

	Particulars	Annexure No.	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
I	Revenue from Operations	XXIII	972.45	3,204.88	2,479.27	2,422.66
II	Other Income	XXIV	46.34	96.50	77.70	19.42
III	**Total Income (I+II)**		1,018.79	3,301.38	2,556.97	2,442.08
	Expenses:					
	(a) Employee Benefits Expense	XXV	135.58	479.44	386.26	372.56
	(b) Finance Costs	XXVI	507.42	1,616.81	1,222.94	1,213.59
	(c) Depreciation and Amortisation Expense	XXVII	16.67	60.73	59.60	55.04
	(d) Provision and Contigencies	XXVIII	5.97	29.50	24.10	16.00
	(f) Other Expenses	XXIX	151.50	623.17	496.67	482.11
IV	**Total Expenses**		817.14	2,809.65	2,189.57	2,139.31
V	**Profit/(Loss) Before Tax and Exceptional Items (III-IV)**		201.65	491.73	367.40	302.77
VI	**Exceptional Items**		-	-	-	-
VII	**Profit/(Loss) Before Tax (V-VI)**		201.65	491.73	367.40	302.77
VIII	**Tax Expense:**					
	(i) Current tax	XXXVI	42.84	121.16	84.71	73.81
	(ii) Deferred tax expenses/(credit)	VIII	7.17	2.19	10.50	5.64
	Total Tax Expenses		50.01	123.35	95.21	79.45
XI	**Profit after tax for the year (VII-VIII)**		151.64	368.38	272.19	223.32
XII	**Earnings per share (Face value of ₹ 10/- each):**					
	i. Basic		1.52	3.68	2.72	2.23
	ii. Diluted		1.52	3.68	2.72	2.23

See accompanying annexures forming part of the restated standalone financial statements (Refer Annexure No. IV to XLVI)

For KASG & Co
Chartered Accountants
FRN - 002228C

K A S G & CO. FRN: 002228C CHARTERED ACCOUNTANTS

Roshan Kumar bajaj
Partner
Mem No- 068523
UDIN - 24068523BKFPAH3244

Place : Kolkata
Date : 05.11.2024

For and on behalf of the Board of Directors of
Dar Credit & Capital Limited

For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Director

For DAR CREDIT & CAPITAL LTD.

R.K.Vijay

Rajkumar Vijay
(Director)
DIN - 00946879

Director

For Dar Credit & Capital Ltd.

Ssaraf

Saket Saraf
(CFO)

Authorised Signatory

For Dar Credit & Capital Ltd.

Priya Kumari

Priya Kumari
(Company Secretary)

Company Secretary

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

STATEMENT OF CASH FLOW, AS RESTATED

ANNEXURE - III

(₹ In Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash Flow From Operating Activities:				
Net Profit before tax as per Profit And Loss A/c	201.65	491.73	367.40	302.77
Adjustments for:				
Finance Cost	507.42	1,616.81	1,222.94	1,213.59
Gratuity Provision	1.17	4.08	1.22	2.74
Dividend income	-	-	(0.05)	-
Interest income on debentures	-	(56.04)	(40.75)	-
Gain on sale of investment	(9.29)	(23.62)	(3.37)	(4.47)
Loss on sale of investment	-	11.82	1.01	0.98
Loss/(Profit) on sale of fixed assets	(32.09)	0.14	(24.18)	(3.02)
Bad Debts/Provision for Bad and Doubtful Debts	0.97	14.50	10.42	--
Depreciation and Amortisation Expense	16.67	60.73	59.60	55.04
Operating Profit Before Working Capital Changes	**686.50**	**2,120.15**	**1,594.24**	**1,567.64**
Adjusted for (Increase)/Decrease in operating assets				
Loans and advances	(1,085.31)	(4,545.34)	(1,365.47)	1,340.03
Other Assets (Including Other Bank Balances)	(187.95)	885.95	(683.26)	556.36
Adjusted for Increase/(Decrease) in operating liabilties:				
Trade Payables	(9.81)	0.29	2.52	(74.88)
Other Current Liabilites & Provisions and other long term liabilities	35.00	(11.01)	66.77	143.44
Cash Generated From Operations Before Extra-Ordinary Items	**(561.57)**	(1,549.96)	(385.19)	**3,532.59**
Net Income Tax paid/ refunded	(22.68)	(118.53)	(0.89)	(320.75)
Net Cash Flow from/(used in) Operating Activities: (A)	(584.25)	(1,668.49)	(386.08)	**3,211.84**
Purchase of property, plant & equipment and intangible assets	(7.20)	(25.40)	(109.41)	(70.72)
Sale of property, plant & equipment	90.00	2.08	72.40	9.60
Dividend income	-	-	0.05	-
Sale of investments	600.55	1,084.48	2,236.71	1,045.54
Purchase of investments	(384.26)	(1,189.39)	(1,156.31)	(1,764.93)
Interest on debentures	-	56.04	40.75	-
Net Cash Flow from/(used in) Investing Activities: (B)	**299.09**	**(72.19)**	**1,084.19**	**(780.52)**
Cash Flow from Financing Activities:				
Proceeds/(Repayment) of Borrowings	(633.84)	4,513.18	1,437.68	(1,244.70)
Finance Cost Paid	(507.42)	(1,616.81)	(1,222.94)	(1,213.59)
Dividend paid	(50.00)	(50.00)	(50.00)	(50.00)
Net Cash Flow from/(used in) Financing Activities (C)	(1,191.26)	**2,846.37**	**164.74**	**(2,508.29)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(1,476.42)	1,105.69	862.85	(76.98)
Cash & Cash Equivalents As At Beginning of the Year	3,378.01	2,272.32	1,409.47	1,486.45
Cash & Cash Equivalents As At End of the Year	1,901.58	**3,378.01**	**2,272.32**	**1,409.47**

See accompanying annexures forming part of the restated standalone financial statements (Refer Annexure No. IV to XLVI)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For KASG & Co
Chartered Accountants
FRN - 002228C

KASG & CO CHARTERED ACCOUNTANTS 002228C

Roshan Kumar bajaj
Partner
Mem No- 068523
UDIN - 24068523BKFDXH3244

Place : Kolkata
Date : 05.11.2024

For and on behalf of the Board of Directors of
Dar Credit & Capital Limited

For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Director

For Dar Credit & Capital Ltd.

Saket Saraf
(CFO)

Authorised Signatory

For DAR CREDIT & CAPITAL LTD.

R.K. Vijay

Rajkumar Vijay
(Director)
DIN - 00946879

Director

For Dar Credit & Capital Ltd.

Priya Kumari

Priya Kumari
(Company Secretary)

Company Secretary

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

1. CORPORATE INFORMATION

Dar Credit and Capital Limited is a company Incorporated on August 10, 1994.
The corporate identification number of the company is U65999WB1994PLC064438.
The company provides professional financial services to low income customers particularly in small towns, lacking access to such services from formal financial institutions and to emerge as a financially strong, ethical and socially inclined small loan finance institution.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The restated summary statement of assets and liabilities of the Company as at June 30, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and the related restated summary statement of profits and loss and cash flows for the year/period ended June 30, 2024, March 31, 2024, March 31, 2023 and 2022 (herein collectively referred to as ("Restated Summary Statements") have been compiled by the management from the audited Financial Statements of the Company for the year/period ended on June 30, 2024, March 31, 2024, March 31, 2023 and 2022 approved by the Board of Directors of the Company. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment
All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets
Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

K A S G & CO. CHARTERED ACCOUNTANTS FRN: 002228C

DAR CREDIT & CAPITAL LTD.

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.04 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on Straight line method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase.

Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible assets are amortized on straight line method basis over 10 years in pursuance of provisions of AS-26.

2.05 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.06 INVESTMENTS:

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

2.07 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

2.08 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002228C

DAR CREDIT & CAPITAL LTD.

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.10 REVENUE RECOGNITION

Revenue recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

i. Interest income is recognized in the statement of profit and loss on an accrual basis. In case of Non-Performing Assets (NPA) interest income is recognised upon realisation as per the RBI Guideline. Interest accrued and not realised before the classification of the assets as an NPA is reversed in the month in which the loan is classified as NPA.

ii. Upfront/processing fees are recovered and recognised at the time of disbursement of loan/receipt. Other fees/commission are recognized on the completion basis.

iii. Interest Income on fixed deposit is recognized on time proportion basis.

2.11 OTHER INCOME

Other Income is accounted for when right to receive such income is established.

Interest Income on other deposits is recognised on a time proportion basis. Income from dividend is recognized in the statement of profit and loss when the right to receive is established.

Profit/Loss on disposal of an investment is recognised at the time of such sale/redemption and is computed based on weighted average cost.

2.12 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – "Accounting for taxes on income", notified under Companies (Accounting Standards) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.13 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.14 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002228C

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

Notes Forming Part of the Restated Financial Statement

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.15 EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

Defined Benefit Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

2.16 SEGMENT REPORTING

The Company has adopted accounting policies for segment reporting that align with its overall accounting policies. Segment revenue, expenses, assets, and liabilities would typically be identified and allocated based on their relation to each segment's operating activities. Inter-segment revenue would be determined based on transactions at market or fair values. Revenue, expenses, assets, and liabilities that pertain to the Company as a whole and cannot be reasonably allocated to specific segments would be classified as "unallocated."

However, as the Company currently operates without distinct reportable segments, segment-specific disclosures are not applicable.

2.17 CLASSIFICATION AND PROVISIONING ON RECEIVABLES FROM FINANCING ACTIVITIES

Receivable from financing activities are recognised on disbursement of loan to customers. Receivable from financing activities are classified as standard, sub-standard and doubtful assets and provided for as per the Company's policy and Management's estimates, subject to the minimum classification and provisioning norms as per the Master Direction - NonBanking Financial Company - Non-Systematically important Non-Deposit taking Company (Reserve Bank) Directions, 2016 for FY 21-22 and FY 22-23 and as per the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 for FY 23-24 and stub period . The RBI has now harmonised the NPA norms for all NBFCs to 150 days. This amendment will impact the NBFCs in the base layer, which includes the NBFCND (i.e. the non-systemically important, non-deposit taking NBFCs). Accordingly, a glide path has been provided to NBFCs in the base layer to adhere to the 90 days NPA norm till 2026. We have been following the practicces (Revised 2019) ("Gui

KASG & CO. ★ CHARTERED ACCOUNTANTS ★ FRN: 002228C

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

Notes Forming Part of the Restated Financial Statement

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

Note 3: Notes on Reconciliation of Restated Profits

(₹ in Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	162.71	368.98	272.15	255.77
Adjustments for:				
Interest income (debenture)	(3.29)	14.33	7.67	(54.43)
Profit on sale of mutual funds	0.47	1.25	(4.19)	4.19
Profit on sale of asset	0.23	0.44	0.56	-
Contribution to provident and other funds	(0.23)	-	-	-
Gratuity expenses	(0.15)	-	-	-
Depreciation and Amortization Expense	(0.23)	(0.44)	(0.56)	-
Interest on late filing of TDS	(0.01)	(0.27)	(0.50)	(0.93)
Loss on real estate investment trust	-	(11.82)	(1.01)	(0.97)
Income tax expense	(0.29)	(5.87)	2.19	10.58
Deferred tax expense	(7.57)	1.78	(4.12)	9.11
Net Profit/ (Loss) After Tax as Restated	151.64	368.38	272.19	223.32

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective periods:

a. Interest income(debenture):
The Company has booked difference income as per stated MV & Cost over the years which has now been restated.

b. Profit on sale of mutual funds:
The Company has booked income as per stated NAV & Cost difference over the years which has now been restated.

c. Profit on sale of asset:
The Company has booked income without considered depreciation till the date of sale for the years which has now been restated.

d. Contribution to provident and other funds:
The Company has booked incorrect expenses for current period which has now been restated.

e. Gratuity expenses:
The Company has booked incorrect gratuity for current year which has now been restated.

f. Depreciation and Amortization Expense:
The Company has calculated depreciation using SLM method and useful life as per Schedule II of Companies Act, 2013 which has now been restated.

g. Interest on late filling of TDS:
The Company has not booked interest as per u/s 201 which has now been restated to respective years.

h. Loss on real estate investment trust:
The Company has booked income as per stated MV & Cost difference over the years which has now been restated.

i. Income Tax Expense:
The Company has inappropriately calculated income tax liability which has now been restated for restatement adjustment as above and provided for using tax rates related to the respective financial year as per Statement of tax shelters.

j. Deferred Tax:
The company initially calculated deferred tax based on depreciation expenses rather than using the Straight lime method(SLM) of assets. However, the SLM method has now been implemented, and as a result, the deferred tax impact has been recalculated and restated.

K A S G & CO. ★ FRN: 002228C ★ CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

Notes Forming Part of the Restated Financial Statement

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

(₹ in Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Networth as audited (a)	6,809.25	6,697.09	6,373.19	6,152.16
Adjustments for:				
Opening Balance of Adjustments	(163.48)	(157.96)	(159.12)	-
Interest on delayed filing of TDS	-	-	-	(0.86)
Income tax paid for earlier years	0.55	(4.92)	1.12	-
Loss on real estate investment trust	-	-	-	(0.19)
Deferred Tax Credit for previous years	-	-	-	(125.62)
Change in Profit/(Loss)	(11.07)	(0.60)	0.04	(32.45)
Closing Balance of Adjustments (b)	(174.00)	(163.48)	(157.96)	(159.12)
Networth as restated (a+b)	6,635.25	6,533.61	6,215.23	5,993.04

Explanatory notes to the above restatements to networth made in the audited Financial Statements of the Company for the respective years:

a. Interest on late filing of TDS:

The Company has not booked interest as per u/s 201 which has now been restated to respective years.

b. Income tax paid for earlier years:

The Company has inappropriately calculated income tax liability which has now been restated for restatement adjustment as above and provided for using tax rates related to the

c. Loss on real estate investment trust:

The Company has booked interest as per stated MV and Cost difference over the years which has now been restated.

d. Deferred Tax Credit for previous years:

The company initially calculated deferred tax based on depreciation expenses rather than using the Straight line method (SLM) of assets. However, the SLM method has now been implemented, and as a result, the deferred tax impact has been recalculated and restated.

e. Change in Profit/(Loss) : Refer Note 3 above.

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002228C

DAR CREDIT & CAPITAL LTD.

Restated Statement of Share Capital (₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
EQUITY SHARE CAPITAL:				
AUTHORISED:				
1,25,00,000 Equity Shares of ₹ 10 each	1,250.00	1,250.00	1,250.00	1,250.00
	1,250.00	1,250.00	1,250.00	1,250.00
ISSUED, SUBSCRIBED AND PAID UP				
1,00,00,000 Equity Shares of ₹ 10 each fully paid up	1,000.00	1,000.00	1,000.00	1,000.00
	1,000.00	1,000.00	1,000.00	1,000.00
TOTAL	1,000.00	1,000.00	1,000.00	1,000.00

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Equity Shares at the beginning of the year/period	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Add: Shares issued during the year/period	-	-	-	-
Equity Shares at the end of the year/period	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at 30th June 2024	
	No. of Shares Held	% of Holding
Equity Share Holders		
Ramesh Kumar Vijay	22,70,866	22.71
Rakshita Vijay	10,25,722	10.26
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80
Karan Vijay	9,85,456	9.85
Nikita Vijay	8,68,728	8.69
Tanvee Vijay	8,68,450	8.68
R R Family Trust	9,33,333	9.33
Primerose Foundation	8,29,000	8.29

KASG & CO. CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at 31st March 2024	
	No. of Shares Held	% of Holding
Equity Share Holders		
Ramesh Kumar Vijay	19,50,866	19.51
Rakshita Vijay	10,25,722	10.26
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80
Karan Vijay	9,85,456	9.85
Nikita Vijay	8,68,728	8.69
Tanvee Vijay	8,68,450	8.69
R R Family Trust	9,33,333	9.33
Primerose Foundation	8,29,000	8.29

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at 31st March 2023	
	No. of Shares Held	% of Holding
Equity Share Holders		
Ramesh Kumar Vijay	19,50,866	19.51
Rakshita Vijay	9,85,066	9.85
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80
Karan Vijay	9,85,456	9.85
Nikita Vijay	8,68,728	8.69
Tanvee Vijay	8,68,450	8.69
R R Family Trust	9,33,333	9.33
Primerose Foundation	8,29,000	8.29

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at 31st March 2022	
	No. of Shares Held	% of Holding
Equity Share Holders		
Ramesh Kumar Vijay	19,50,866	19.51
Rakshita Vijay	9,85,066	9.85
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80
Karan Vijay	9,85,456	9.85
Nikita Vijay	8,68,728	8.69
Tanvee Vijay	8,68,450	8.69
R R Family Trust	9,33,333	9.33
Primerose Foundation	8,29,000	8.29

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

Details of equity shares held by promoters:

Name of Promoter	As at 30th June 2024		% Change during the period
	No. of Shares Held	% of Holding	
Ramesh Kumar Vijay	22,70,866	22.71	3.20
Rakshita Vijay	10,25,722	10.26	-
Rajkumar vijay	3,22,133	3.22	-

Details of equity shares held by promoters:

Name of Promoter	As at 31st March 2024		% Change during the year
	No. of Shares Held	% of Holding	
Ramesh Kumar Vijay	19,50,866	19.51	-
Rakshita Vijay	10,25,722	10.26	0.41
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80	-
Karan Vijay	9,85,456	9.85	-
Nikita Vijay	8,68,728	8.69	-
Tanvee Vijay	8,68,450	8.69	-
R R Family Trust	9,33,333	9.33	-
Primerose Foundation	8,29,000	8.29	-
Kamla gandhi	4,66,667	4.67	-
Rajkumar vijay	3,22,133	3.22	-
Vitika vijay	2,22,222	2.22	-
Kusum vijay	1,06,456	1.06	-
Tanay vijay	55,556	0.56	-

Details of equity shares held by promoters:

Name of Promoter	As at 31st March 2023		% Change during the year
	No. of Shares Held	% of Holding	
Ramesh Kumar Vijay	19,50,866	19.51	-
Rakshita Vijay	9,85,066	9.85	-
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80	-
Karan Vijay	9,85,456	9.85	-
Nikita Vijay	8,68,728	8.69	-
Tanvee Vijay	8,68,450	8.69	-
R R Family Trust	9,33,333	9.33	-
Primerose Foundation	8,29,000	8.29	-
Kamla gandhi	4,66,667	4.67	-
Rajkumar vijay	3,22,133	3.22	-
Vitika vijay	2,22,222	2.22	-
Kusum vijay	1,06,456	1.06	-
Tanay vijay	55,556	0.56	-

Details of equity shares held by promoters:

Name of Promoter	As at March 31,2022		% Change during the year
	No. of Shares Held	% of Holding	
Ramesh Kumar Vijay	19,50,866	19.51	-
Rakshita Vijay	9,85,066	9.85	-
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80	-
Karan Vijay	9,85,456	9.85	-
Nikita Vijay	8,68,728	8.69	3.00
Tanvee Vijay	8,68,450	8.69	3.00
R R Family Trust	9,33,333	9.33	-
Primerose Foundation	8,29,000	8.29	-
Kamla gandhi	4,66,667	4.67	-
Rajkumar vijay	3,22,133	3.22	-
Vitika vijay	2,22,222	2.22	-
Kusum vijay	1,06,456	1.06	-
Tanay vijay	55,556	0.56	-

KAS G & CO. CHARTERED ACCOUNTANTS FRN. 002228C

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DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF RESERVE & SURPLUS AS RESTATED ANNEXURE - VI

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Securities Premium				
Opening Balance	3,080.00	3,080.00	3,080.00	3,080.00
Add: Received during the year/period	-	-	-	-
Closing Balance	3,080.00	3,080.00	3,080.00	3,080.00
General Reserve				
Opening balance	1,479.65	1,379.65	1,279.65	1,179.65
Add : Transferred from profit and loss	25.00	100.00	100.00	100.00
Closing balance	1,504.65	1,479.65	1,379.65	1,279.65
Amalgamation reserve	84.94	84.94	84.94	84.94
Reserve Fund				
Opening balance	590.39	516.59	462.16	411.01
Add : Transferred from profit and loss	32.54	73.80	54.43	51.15
Closing balance	622.93	590.39	516.59	462.16
Balance in profit & Loss A/c				
Opening Balance	298.63	154.05	86.29	309.03
Add : Net profit / (Loss) after Tax for the year/period	151.64	368.38	272.19	223.32
Less:Transferred to General reserve	(25.00)	(100.00)	(100.00)	(100.00)
Less:Transferred to Reserve fund	(32.54)	(73.80)	(54.43)	(51.15)
Less: Interest on TDS	-	-	-	(0.86)
Less: loss on real estate investment trust	-	-	-	(0.19)
Less: Payment of Dividend	(50.00)	(50.00)	(50.00)	(50.00)
Less: Income tax paid for earlier years	-	-	-	(118.24)
Less: Deferred Tax for previous years	-	-	-	(125.62)
Closing Balance	342.73	298.63	154.05	86.29
TOTAL	5,635.25	5,533.61	5,215.23	4,993.04

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002228C

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF LONG TERM BORROWINGS AS RESTATED

ANNEXURE - VII

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Secured				
Vehicle Loan				
Banks	48.77	57.79	92.09	72.44
Term Loan				
Banks	4,962.92	5,347.95	5,661.17	3,503.47
Others	6,534.57	6,428.56	4,507.00	4,136.95
Debenture				
5 Years, 12.25% Cumulative redeemable debentures of Face value Rs 5 lakhs per debenture	275.00	275.00	275.00	275.00
5 Years, 12.25% Non Cumulative redeemable debentures Face value Rs 5 lakhs per debenture	455.00	455.00	455.00	455.00
3 Years, 12.00% Cumulative redeemable debentures Face value Rs 5 lakhs per debenture	-	-	200.00	200.00
3 Years, 12.00% Non Cumulative redeemable debentures Face value Rs 5 lakhs per debenture	-	-	320.00	320.00
less : Current maturities of long term borrowings	(6,538.44)	(6,353.60)	(4,350.23)	(4,154.81)
TOTAL	5,737.82	6,210.70	7,160.03	4,808.05

(Refer Annexure for terms of security, repayment and other relevant details)

Secured redeemable Debentures (Face value Rs 5 Lakhs per debenture) as on June 2024

Particulars	Date of issue	Date of redemption	Amount in lakhs
5 Years, 12.25% Cumulative redeemable debentures	February 17, 2021	February 9, 2026	275.00
5 Years, 12.25% Non Cumulative redeemable debentures	February 17, 2021	February 9, 2026	455.00
Total			730.00

Secured redeemable Debentures (Face value Rs 5 Lakhs per debenture) as on March 2024

Particulars	Date of issue	Date of redemption	Amount in lakhs
5 Years, 12.25% Cumulative redeemable debentures	February 17, 2021	February 9, 2026	275.00
5 Years, 12.25% Non Cumulative redeemable debentures	February 17, 2021	February 9, 2026	455.00
Total			730.00

Note: 3 Years, 12.25% Cumulative redeemable debentures amounting to Rs 2Cr & 3Years,12% Non cumulative redeemable debentures amounting to Rs 3.2Cr has been redeemed on 9th february 2024

K A S G & CO. FRN: 002228C CHARTERED ACCOUNTANTS

Secured redeemable Debentures (Face value Rs 5 Lakhs per debenture) as on March 2023

Particulars	Date of Issue	Date of Redemption	Amount in lakhs
3 Years, 12.25% Cumulative redeemable debentures	February 17, 2021	February 9, 2024	200.00
3 Years, 12.00% Non-cumulative redeemable debentures	February 17, 2021	February 9, 2024	320.00
5 Years, 12.25% Cumulative redeemable debentures	February 17, 2021	February 9, 2026	275.00
5 Years, 12.25% Non-cumulative redeemable debentures	February 17, 2021	February 9, 2026	455.00
Total			1,250.00

3. Secured redeemable Debentures (Face value Rs 5 Lakhs per debenture) as on March 2022

Particulars	Date of Issue	Date of Redemption	Amount in lakhs
3 Years, 12.25% Cumulative redeemable debentures	February 17, 2021	February 9, 2024	200.00
3 Years, 12.00% Non-cumulative redeemable debentures	February 17, 2021	February 9, 2024	320.00
5 Years, 12.25% Cumulative redeemable debentures	February 17, 2021	February 9, 2026	275.00
5 Years, 12.25% Non-cumulative redeemable debentures	February 17, 2021	February 9, 2026	455.00
Total			1,250.00

**All the above mentioned debentures are secured against [illegible]*

DETAILS OF DEFERRED TAX LIABILITIES (NET) AS RESTATED — ANNEXURE - VIII

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Deferred Tax Liabilities arising on account of:				
-Difference of WDV as per Companies Act, 2013 and Income	74.03	66.56	63.34	52.53
-Expenses disallowed under Income Tax Act, 1961	(3.66)	(3.36)	(2.34)	(2.03)
TOTAL	70.37	63.20	61.00	50.50

DETAILS OF OTHER LONG TERM LIABILITIES AS — ANNEXURE - IX

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Interest on debentures payable	131.79	121.04	138.04	69.22
TOTAL	131.79	121.04	138.04	69.22

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF LONG TERM PROVISIONS AS RESTATED ANNEXURE - X

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Provision for Gratuity	14.48	13.30	9.25	8.02
TOTAL	14.48	13.30	9.25	8.02

DETAILS OF SHORT TERM BORROWINGS AS RESTATED ANNEXURE - XI

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Secured				
Cash Credit				
Banks	-	-	-	1,423.72
Overdraft				
Banks	446.59	739.34	509.99	100.17
Unsecured				
Others	3,201.74	3,254.79	25.00	120.82
Current maturities of long term borrowings	6,538.44	6,353.60	4,350.23	4,154.81
TOTAL	10,186.77	10,347.73	4,885.22	5,799.52

(Refer Annexure for terms of security, repayment and other relevant details)

DETAILS OF TRADE PAYABLES AS RESTATED ANNEXURE - XII

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Due to Micro, Small and Medium Enterprises	-	-	-	-
Due to Others	-	9.81	9.52	7.00
TOTAL	-	9.81	9.52	7.00

(Refer Annexure - XXXII for ageing)

DETAILS OF OTHER CURRENT LIAIBILITES AS RESTATED ANNEXURE - XIII

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Employee benefit payable	32.17	20.02	13.54	15.28
Statutory Dues Payable (TDS, GST ,EPF, ESIC & TCS)	31.06	14.65	13.69	9.88
Audit Fees Payable	7.05	5.77	5.25	-
Interest on debentures payable	7.15	20.96	39.60	62.19
Other Payables(Staff Imprest)	7.91	4.70	3.31	4.26
Interest on late filing of TDS payable	2.57	2.56	2.28	1.79
TOTAL	87.91	68.66	77.67	93.40

K A S G & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF SHORT TERM PROVISIONS AS RESTATED ANNEXURE - XIV

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Provision for Gratuity	0.06	0.07	0.04	0.05
Provision for Sub Standard and Doubtful assets	87.03	82.03	67.03	53.35
Provisions against Standard assets	56.11	56.11	56.11	56.11
Provision for Taxation (Net of Advance Tax, TDS and TCS)	2.51	-	-	-
TOTAL	145.71	138.21	123.18	109.51

DETAILS OF NON CURRENT INVESTMENTS AS RESTATED ANNEXURE - XVI

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Unquoted, Non-Trade (At Cost)				
A. Investment in Equity Instruments				
ARCL LTD. (8400 SHARES OF RS 10 EACH)	-	-	0.84	0.84
(As on June 30, 2024: 0 Shares)				
(FY 23-24: 0 Shares)				
(FY 2022-23: 8400 Shares - FV of Rs 10 each)				
(FY 2021-22: 8400 Shares - FV of Rs 10 each)				
Dar credit microfinance pvt. Ltd.	-	-	-	500.00
(As on June 30, 2024: 0 Shares)				
(FY 23-24: 0 Shares)				
(FY 22-23: 0 Shares)				
(FY 2021-22: 50 Lakhs Shares - FV of Rs 10 each)				
Quoted, Traded (At Cost)				
ARCL LTD.	0.84	0.84	-	-
(June 30, 2024: 13550 Shares - FV of Rs 10 each)				
(FY 2023-24: 13550 Shares - FV of Rs 10 each)				
(FY 22-23: 0 Shares)				
(FY 2021-22: 0 Shares)				
TOTAL	0.84	0.84	0.84	500.84
Aggregate value of quoted investments	0.84	0.84	-	-
Aggregate market value of quoted investments	9.60	5.78	-	-
Aggregate carrying value of unquoted investments	-	-	0.84	500.84
Aggregate provision for diminution in value of investments	-	-	-	-

K A S G & CO. ★ CHARTERED ACCOUNTANTS ★ FRN: 002228C

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

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DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED — ANNEXURE - XVII

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
(A) Unsecured considered good				
Loans:				
To Individuals	7,115.41	7,054.17	6,616.19	7,391.30
Income tax refund (Net of Provision of tax)	-	17.64	20.27	104.09
(B) Unsecured considered doubtful				
Loans:				
To Individuals	17.17	11.26	21.46	15.07
TOTAL	7,132.58	7,083.07	6,657.92	7,510.46

DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED — ANNEXURE - XVIII

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Fixed Deposits (*having original maturity of more than 3 months and remaining maturity of more than 12 months including given as collateral)	700.29	516.51	987.11	1,293.72
TOTAL	700.29	516.51	987.11	1,293.72

DETAILS OF CURRENT INVESTMENTS AS RESTATED — ANNEXURE - XIX

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Unquoted, Trade (Valued at Cost or NRV whichever is lower)				
Mutual funds	320.00	520.00	260.00	860.00
Debentures	100.00	100.00	224.56	199.56
Real estate venture capital fund*	19.14	26.14	44.86	47.91
TOTAL	439.14	646.14	529.42	1,107.47
Aggregate value of quoted investments		-	-	-
Aggregate market value of quoted investments		-	-	-
Aggregate carrying value of unquoted investments	439.14	646.14	529.42	1,107.47
Aggregate provision for diminution in value of investments		-	-	-

*Outstanding balance of investments in real estate venture capital fund could not be verified since confirmations for the same has not been received

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

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Details of cost of Investments of Mutual Funds

Particulars	Cost as on			
	30.06.2024	31.03.2024	31.03.2023	31.03.2022
ABSL Arbitarge fund - regular growth	200.00	-	-	-
Axis banking and PSU debt fund - regular growth	45.00	45.00	45.00	45.00
Bandhan Banking& PSU Debt Fund-Regular Plan-Growth	45.00	45.00	45.00	45.00
Kotak Banking and PSU Debt Fund - Growth	30.00	30.00	30.00	30.00
SBI Arbitrage Opportunities Fund - Regular Plan - Growth	-	400.00	-	-
SBI Floating rate debt fund - regular growth	-	-	135.00	135.00
SBI Multicap fund - regular growth	-	-	5.00	5.00
SBI magnum low duration fund - regular growth	-	-	-	600.00

Details of Investments in units of Mutual Funds

Particulars	No. of Units as at			
	30.06.2024	31.03.2024	31.03.2023	31.03.2022
ABSL Arbitarge fund - regular growth	8,05,638.00	-	-	-
Axis banking and PSU debt fund - regular growth	2,122.44	2,122.44	2,122.44	2,122.44
Bandhan Banking& PSU Debt Fund-Regular Plan-Growth	2,27,006.84	2,27,006.84	2,27,006.84	2,27,006.84
Kotak Banking and PSU Debt Fund - Growth	57,295.52	57,295.52	57,295.52	57,295.52
SBI Arbitrage Opportunities Fund - Regular Plan - Growth	-	12,97,768.49	-	-
SBI Floating rate debt fund - regular growth	-	-	12,86,801.49	12,86,801.49
SBI Multicap fund - regular growth	-	-	49,997.50	49,997.50
SBI magnum low duration fund - regular growth	-	-	-	2,52,873.98

Details of cost of Investments in Debentures

Particulars	Cost as at			
	30.06.2024	31.03.2024	31.03.2023	31.03.2022
Nifty Magnifier 153#	-	-	-	25,00,000
Nifty Magnifier - 192#	-	-	-	50,00,000
5 years Nifty Magnifier -337 (Unrated Unlisted Unsecured Redeemable Subordinated Bond in the nature of Non-Convertible Debenture) of Face value Rs 1,00,000/-	-	-	1,00,00,000	1,00,00,000
Nifty Accelerator Plus 136#	-	-	24,56,000	24,56,000
Nifty Magnifier - 707(Secured Redeemable Non-Convertible De	1,00,00,000	1,00,00,000	1,00,00,000	-

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

Details of Investments in Debentures

Particulars	No. of Units as at			
	30.06.2024	31.03.2024	31.03.2023	31.03.2022
Nifty Magnifier 153#	-	-	-	20
Nifty Magnifier - 192#	-	-	-	40
5 years Nifty Magnifier -337 (Unrated Unlisted Unsecured Redeemable Subordinated Bond in the nature of Non-Convertible Debenture) of Face value Rs 1,00,000/-	-	-	100	100
Nifty Accelerator Plus 136#	-	-	16	16
Nifty Magnifier - 707(Secured Redeemable Non-Convertible De	80	80	80	-

Details of face value and full name not available

DETAILS OF CASH & BANK BALANCE AS RESTATED

ANNEXURE - XX

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
a. Cash and Cash Equivalents				
Cash-in-Hand	31.05	24.91	20.60	10.61
Bank Balance	604.73	2,298.03	595.71	700.70
Fixed Deposits (having original maturity of less than 3 months)	1,265.80	1,055.07	1,656.01	698.16
Other bank balances				
Fixed deposits with banks	670.14	682.61	1,118.21	157.86
*(*having original maturity of more than 3 months and remaining maturity of less than 12 months including given as collateral)*				
TOTAL	2,571.72	4,060.62	3,390.53	1,567.33

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF SHORT TERM LOAN,AND ADVANCES AS RESTATED — ANNEXURE - XXI

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
(A) Secured considered good				
Loans:				
To Individuals	2,536.57	2,000.37	-	-
To Inter corporates	1,013.32	1,000.00	206.28	369.39
(B) Unsecured considered good				
Loans:				
To Inter corporates	741.44	736.83	-	-
To Individuals	6,629.59	6,326.84	5,772.43	3,546.49
Advances recoverable in cash or in kind or for value to be received	221.60	66.20	63.59	50.22
Balances with Revenue authorities	184.13	171.82	150.75	30.75
(C) Unsecured considered Doubtful				
Loans:				
To Individuals	26.30	16.06	19.38	7.99
TOTAL	**11,352.95**	**10,318.12**	**6,212.43**	**4,004.84**

DETAILS OF OTHER CURRENT ASSETS AS RESTATED — ANNEXURE - XXII

(₹ In Lakhs)

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Interest accrued but not due	58.30	59.30	41.68	59.79
Receivable from Anand Rathi	-	-	-	36.19
TOTAL	**58.30**	**59.30**	**41.68**	**95.98**

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED — ANNEXURE - XXIII (₹ In Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest on loan	843.18	2,808.64	2,191.73	2,236.21
Overdue interest	13.74	89.58	84.55	64.54
Interest on FD	43.36	181.82	124.60	92.33
Business fecilitation	17.04	8.88	-	-
Commission income	24.84	7.82	-	-
Processing fee	30.29	108.14	78.39	29.48
TOTAL	972.45	3,204.88	2,479.27	2,422.66

DETAILS OF OTHER INCOME AS RESTATED — ANNEXURE - XXIV (₹ In Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Dividend income	-	-	0.05	-
Rent received	1.23	9.19	8.90	7.57
Interest income on debentures	-	56.04	40.75	-
Income from real estate investment trust	-	1.25	-	-
Profit on sale of mutual funds	9.29	23.62	3.37	4.47
Profit on sale of asset	32.09	-	24.18	3.02
Miscellaneous receipts	3.73	6.40	0.45	4.36
TOTAL	46.34	96.50	77.70	19.42

KASG & CO. ★ FRN: 002228C ★ CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE - XXV

(₹ In Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Salary to Staff	107.86	363.71	275.20	277.97
Director's Remuneration	8.37	36.20	33.28	30.38
Contribution to provident and other funds	10.36	21.41	27.70	15.09
Gratuity Expense	1.17	4.08	1.22	2.74
Director's Sitting fees	0.20	1.10	1.00	0.70
Staff Welfare Expenses	7.62	52.94	47.86	45.68
TOTAL	135.58	479.44	386.26	372.56

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE - XXVI

(₹ In Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest on cash credit	476.90	0.03	35.51	205.58
Interest on term loan	-	1,434.24	976.98	828.42
Interest on loan against vehicle	1.00	5.22	8.16	5.27
Interest on debentures	25.85	160.73	162.96	157.14
Interest on bank overdraft	1.18	3.73	3.77	2.11
Interest on unsecured loan	-	1.00	7.22	3.00
Bank charges	2.48	11.58	27.87	11.15
Interest on late filing of TDS/Income tax	0.01	0.28	0.49	0.93
TOTAL	507.42	1,616.81	1,222.94	1,213.59

DETAILS OF DEPRECIATION AND AMMORTISATION AS RESTATED

ANNEXURE - XXVII

(₹ In Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation and amortisation	16.67	60.73	59.60	55.04
TOTAL	16.67	60.73	59.60	55.04

KASG & CO. ★ FRN: 002228C ★ CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF PROVISIONS AND WRITE OFF AS RESTATED

ANNEXURE - XXVIII

(₹ In Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
As per RBI Prudential Norms for standard assets and Non performing assets	5.00	15.00	13.68	16.00
Bad debt written off	0.97	14.50	10.42	-
TOTAL	5.97	29.50	24.10	16.00

DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE - XXIX

(₹ In Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Advertisement	0.20	1.67	1.46	1.18
Audit fees	1.38	5.50	5.25	5.00
Collection charges	4.51	26.02	22.07	20.46
Business Procurement Expenses	4.54	35.53	33.55	33.21
Commission and Brokerage	7.03	16.18	13.63	19.01
Computer Hire & Maintenance Charges	2.93	9.15	8.32	8.74
CSR Expenditure	-	-	10.20	11.96
Consultancy Fee	20.63	2.75	0.65	12.49
Business Development and Promotion Exp.	0.52	20.58	18.02	31.76
Camp Office Expenses	11.11	65.20	59.19	61.43
Electricity & Water	1.19	8.10	4.76	4.26
Entertainment	0.02	6.27	6.32	9.25
Insurance	1.80	5.09	5.17	1.78
Training and probation	2.24	11.31	8.07	6.65
GST late fee	-	0.07	0.26	0.40
Market survey expense	1.30	9.50	8.93	7.34
Office maintenance	27.84	110.03	106.54	75.05
Rent	6.01	22.73	15.66	15.53
Printing and stationary	0.58	5.26	2.21	2.20
Membership and subscription	3.74	9.15	3.65	2.17
Rating and expenses	-	4.71	2.55	3.52
Postage and courier	0.38	2.26	2.05	0.74
Software charges	5.25	17.62	12.45	7.60
Telephone and fax	0.82	3.27	2.62	2.39
Travelling and conveyance expense	8.90	34.66	22.29	21.80
Vehicle maintenance	15.09	51.70	46.65	35.36
Professional fees	2.73	13.67	9.95	31.58
Processing fee	13.44	90.91	46.07	37.35
Rates and taxes	1.55	9.62	9.56	5.27
Donation	0.11	3.05	0.39	-
Foreign exchange loss	-	0.02	0.01	-
Miscellaneous expenses	0.93	7.08	5.63	5.64
Repairs and maintainance	1.44	2.12	1.54	-
Loss on sale of assets	-	0.14	-	-
Loss on Real estate investment trust	-	11.82	1.01	0.98
Legal expenses	3.29	0.39	-	-
TOTAL	151.50	623.17	496.67	482.11

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Audit Fees:				
Statutory audit	0.75	3.00	2.75	2.50
Tax audit	-	0.50	0.50	0.50
Limited Review and Certification Services	0.63	2.00	2.00	2.00
Total	1.38	5.50	5.25	5.00

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XV

(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2024	ADDITIONS	DEDUCTIONS	AS AT 30.06.2024	UPTO 01.04.2024	FOR THE PERIOD	DEDUCTIONS	UPTO 30.06.2024	AS AT 30.06.2024	AS AT 31.03.2024
Property, Plant & Equipment										
Tangible Assets										
Builidings	597.36	-	66.57	530.79	68.61	2.33	8.66	62.28	468.51	528.75
Computers	30.31	7.07	-	37.38	18.72	1.86	-	20.58	16.80	11.59
Office equipment	31.42	0.13	-	31.55	26.32	0.21	-	26.53	5.02	5.10
Furniture & Fixture	245.78	-	-	245.78	92.89	5.81	-	98.70	147.08	152.89
Vehicle	246.24	-	-	246.24	122.91	6.46	-	129.37	116.87	123.33
Total	1,151.11	7.20	66.57	1,091.74	329.45	16.67	8.66	337.46	754.28	821.66

(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2023	ADDITIONS	DEDUCTIONS	AS AT 31.03.2024	UPTO 01.04.2023	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
Property, Plant & Equipment										
Builidings	597.36	-	-	597.36	59.17	9.44	-	68.61	528.75	538.19
Computers	20.87	9.44	-	30.31	16.41	2.31	-	18.72	11.59	4.46
Office equipment	28.55	2.87	-	31.42	25.66	0.66	-	26.32	5.10	2.89
Furniture & Fixture	232.69	13.09	-	245.78	70.84	22.05	-	92.89	152.89	161.85
Vehicle	261.86	-	15.62	246.24	110.04	26.27	13.40	122.91	123.33	151.82
					-					
Total	1,141.33	25.40	15.62	1,151.11	282.12	60.73	13.40	329.45	821.66	859.21

(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2022	ADDITIONS	DEDUCTIONS	AS AT 31.03.2023	UPTO 01.04.2022	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Property, Plant & Equipment										
Builidings	646.14	-	48.78	597.36	49.74	9.99	0.56	59.17	538.19	596.40
Computers	17.60	3.27	-	20.87	15.86	0.55	-	16.41	4.46	1.74
Office equipment	27.15	1.40	-	28.55	22.52	3.14	-	25.66	2.89	4.63
Furniture & Fixture	189.72	42.97	-	232.69	51.21	19.63	-	70.84	161.85	138.51
Vehicle	200.09	61.77	-	261.86	83.75	26.29	-	110.04	151.82	116.34
					-					
Total	1,080.70	109.41	48.78	1,141.33	223.08	59.60	0.56	282.12	859.21	857.62

(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2021	ADDITIONS	DEDUCTIONS	AS AT 31.03.2022	UPTO 01.04.2021	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
Property, Plant & Equipment										
Buildings	597.36	48.78	-	646.14	40.30	9.44	-	49.74	596.40	557.06
Computers	17.24	0.36	-	17.60	14.60	1.26	-	15.86	1.74	2.64
Office equipment	27.15	-	-	27.15	18.84	3.68	-	22.52	4.63	8.31
Furniture & Fixture	189.72	-	-	189.72	33.29	17.92	-	51.21	138.51	156.43
Vehicle	211.60	21.58	33.09	200.09	87.52	22.74	26.51	83.75	116.34	124.08
Total	1,043.07	70.72	33.09	1,080.70	194.55	55.04	26.51	223.08	857.62	848.52

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXX

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	Outstanding as on June 30, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
MK Ventures Capital Ltd	Loan assets	Monthly	1,000.00	15.50%	18	1,000.00	-	-	-
Capup Financials Services Pvt Ltd	Loan assets	Monthly	250.00	8.00%	12	250.00	-	-	-
ESAF Small Finance Bank	Loan assets	Monthly	500.00	14.00%	36	128.47	171.31	342.81	500.00
Samunnati Financial Intermediation and Services Private Limited	Loan assets	Monthly	600.00	16.00%	24	-	29.19	348.95	600.00
Small Industries Development Bank of India	Loan assets	Monthly	500.00	7.50%	12	171.41	-	-	500.00
HDFC BANK	Vehicle loan	Monthly	17.00	-	60	8.05	9.11	13.20	17.00
Usha Financial Services Pvt. Ltd.	Loan assets	Monthly	200.00	15.00%	24	19.05	46.72	99.09	192.80
State Bank Of India	Loan assets	Monthly	1,000.00	11.15%	60	538.05	588.72	798.48	992.66
Usha Financial Services Pvt. Ltd.	Loan assets	Monthly	300.00	15.00%	24	-	-	96.92	244.65
Tata Capital Financial Services Ltd.	Loan assets	Monthly	100.00	10.25%	12	-	-	-	100.00
Tata Capital Financial Services Ltd.	Loan assets	Monthly	500.00	10.25%	36	97.93	139.74	304.28	472.08
Eclear Leasing & Finance Pvt. Ltd.	Loan assets	Monthly	200.00	15.00%	30	-	23.83	46.81	183.18
Au Small Finance Bank Ltd.	Loan assets	Monthly	200.00	13.50%	18	-	-	-	134.84
Moneywise Financial Services Pvt Ltd	Loan assets	Monthly	300.00	15.50%	24	-	-	70.34	221.82
Alwar General Finance Co. Pvt. Ltd.	Loan assets	Monthly	300.00	15.50%	24	-	-	-	161.53
Catholic Syrian Bank Ltd.	Loan assets	Monthly	500.00	12.50%	24	-	-	1.24	262.50
Western Capital Advisors Private Limited	Loan assets	Monthly	200.00	15.00%	18	-	-	-	22.22
Ashv Finance Limited	Loan assets	Monthly	300.00	15.57%	36	-	-	104.79	213.93
Eclear Leasing & Finance Pvt. Ltd.	Loan assets	Monthly	500.00	15.00%	30	-	-	109.29	173.82
State Bank Of India	Loan assets	Monthly	500.00	10.50%	30	296.32	321.64	103.49	302.45
Axis Bank Ltd.	Vehicle loan	Monthly	50.00	-	60	7.59	10.46	21.35	31.37
United Bank Of India	Loan assets	Monthly	1,000.00	11.80%	60	200.00	250.00	450.00	650.00
Hinduja Leyland Finance Ltd.	Loan assets	Monthly	500.00	14.75%	36	-	-	-	145.94
Bandhan Bank Ltd.	Loan assets	Monthly	500.00	12.75%	48	-	-	104.17	227.08
Bandhan Bank Ltd.	Loan assets	Monthly	500.00	12.75%	48	-	-	93.07	216.65
Mas Finacial Services Tl - 17 A	Loan assets	Monthly	250.00	14.75%	48	-	-	30.39	93.72
Mas Finacial Services Tl - 17 B	Loan assets	Monthly	250.00	14.75%	48	-	-	-	64.59
Mas Finacial Services Tl - 16 A	Loan assets	Monthly	250.00	14.75%	48	-	-	25.97	88.47
Mas Finacial Services Tl - 16 B	Loan assets	Monthly	250.00	14.75%	48	-	-	-	62.43

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXX

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	Outstanding as on June 30, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
Hdfc Bank	Vehicle loan	Monthly	25.00	9.15%	60	0.52	2.04	7.82	13.09
Mas Finacial Services Tl - 14	Loan assets	Monthly	250.00	14.75%	48	-	-	15.56	78.06
Mas Finacial Services Tl - 15	Loan assets	Monthly	250.00	14.75%	48	-	-	15.56	78.06
Mas Finacial Services Tl - 13	Loan assets	Monthly	250.00	14.75%	48	-	-	-	67.64
Mas Finacial Services Tl - 12	Loan assets	Monthly	250.00	14.75%	48	-	-	-	4.40
Bandhan Bank Ltd.	Loan assets	Monthly	500.00	13.00%	48	355.56	-	-	115.20
Mas Finacial Services Tl - 11	Loan assets	Monthly	200.00	14.75%	48	-	-	-	45.79
Mas Finacial Services Tl - 10	Loan assets	Monthly	300.00	14.75%	48	-	-	-	62.43
Mas Financial Tl - 9B	Loan assets	Monthly	500.00	13.90%	48	-	-	-	104.05
Au Small Finance Bank Ltd.	Loan assets	Monthly	700.00	13.90%	48	-	-	-	102.09
Mas Financial Tl - 9A	Loan assets	Monthly	500.00	13.90%	48	-	-	-	83.22
Mas Financial Tl - 8A	Loan assets	Monthly	500.00	13.50%	48	-	-	-	20.20
Mas Financial Tl - 8B	Loan assets	Monthly	500.00	13.50%	48	-	-	-	51.91
State Bank Of India	Vehicle loan	Monthly	25.00	8.75%	84	1.39	2.54	6.91	10.99
State Bank Of India	Loan assets	Monthly	1,500.00	10.95%	12	1,072.26	1,148.22	1,494.58	1,423.72
Bandhan Bank Ltd.	Loan assets	Monthly	100.00	13.00%	12	-	-	-	-
Usha Financial Services Limited 3	Loan assets	Monthly	200.00	15.00%	24	-	-	147.87	-

K A S G & CO. CHARTERED ACCOUNTANTS FRN: 002228C

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXX

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	Outstanding as on June 30, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
Bandhan Bank	Loan assets	Monthly	500.00	12.00%	48	266.38	299.70	500.00	-
Tata Capital Financial Services Limited-2	Loan assets	Monthly	296.00	12.55%	36	180.00	205.56	296.00	-
Moneywise Financial Services Pvt Ltd- 2	Loan assets	Monthly	500.00	14.75%	24	226.27	288.92	500.00	-
Mas Financial Services Limited-18A	Loan assets	Monthly	200.00	15.10%	36	116.68	132.75	200.00	-
Small Industries Development Bank Of India	Loan assets	Monthly	400.00	10.15%	24	-	228.55	400.00	-
Blacksoil Capital Group Limited	Loan assets	Monthly	500.00	13.75%	24	187.50	250.00	500.00	-
Cholamandlam Investmwent And Finance Company Limited	Loan assets	Monthly	300.00	13.75%	24	123.83	161.41	300.00	-
Shine Star Build Cap Private Limited	Loan assets	Monthly	500.00	14.50%	18	60.91	149.42	474.49	-
State Bank Of India	Loan assets	Monthly	450.00	11.15%	60	314.26	337.05	435.24	-
Usha Financial Services Limited	Loan assets	Monthly	200.00	15.00%	24	46.73	73.39	170.67	-
Bandhan Bank Ltd.	Loan assets	Monthly	500.00	12.00%	48	-	388.89	455.56	-
Blacksoil Capital Pvt Ltd	Loan assets	Monthly	500.00	13.75%	18	-	-	250.00	-
State Bank Of India	Loan assets	Monthly	500.00	11.15%	60	316.66	342.40	429.03	-
Hdfc Bank	Vehicle loan	Monthly	50.00	-	60	31.23	33.63	42.81	-
State Bank Of India	Loan assets	Monthly	500.00	11.15%	60	-	-	453.52	-
Greenwings Innovative Finance Pvt Ltd	Loan assets	Monthly	100.00	15.60%	30	94.49	100.00	-	-
Indian Overseas Bank	Loan assets	Monthly	1,000.00	12.90%	48	1,000.00	1,000.00	-	-
Realtuch Finance	Loan assets	Monthly	300.00	15.25%	20	273.30	300.00	-	-
Cholamandlam Investmwent And Finance Company Limited	Loan assets	Monthly	200.00	14.50%	36	191.03	200.00	-	-
Shriram Finance	Loan assets	Monthly	100.00	16.00%	24	89.76	100.00	-	-
Grow Money Finance Pvt Ltd	Loan assets	Monthly	250.00	15.00%	30	229.06	250.00	-	-
Incred Financial Services	Loan assets	Monthly	500.00	15.25%	15	407.60	500.00	-	-
Ibl Finance limited	Loan assets	Monthly	300.00	15.25%	24	267.30	300.00	-	-
Hiveloop Capital Pvt Ltd	Unsecured Loan	Repayable on	500.00	14.75%	24	445.26	500.00	-	-
Esaf Small Finance Bank	Loan assets	Monthly	500.00	14.00%	36	474.99	500.00	-	-
Grip Invest Capital	Loan assets	Monthly	519.00	14.25%	36	-	448.03	-	-
Usha Financial Services Limited	Loan assets	Monthly	500.00	15.00%	24	349.49	407.64	-	-
Alwar General Finanace	Loan assets	Monthly	225.00	15.00%	24	157.74	183.49	-	-
Grow Money Finance Pvt Ltd	Loan assets	Monthly	250.00	15.00%	30	199.86	221.88	-	-

KAS G & CO * CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXX

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	Outstanding as on June 30, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
Cholamandlam Investmwent And Finance Company Limited	Loan assets	Monthly	500.00	14.50%	36	407.74	443.18	-	-
Shine Star Build Cap Private Limited	Loan assets	Monthly	500.00	14.50%	18	265.56	346.35	-	-
Hiveloop Capital Pvt Ltd	Unsecured Loan	Repayable on	2,500.00	15.00%	12	2,500.00	2,500.00	-	-
Kissandhan Agri Financial Services Limited	Loan assets	Monthly	500.00	14.40%	24	267.87	329.05	-	-
Alwar General Finance Limited	Loan assets	Monthly	300.00	15.00%	24	173.54	209.76	-	-
Hinduja Leyland Finance	Loan assets	Monthly	680.00	14.75%	36	680.00	-	-	-
Hinduja Leyland Finance	Loan assets	Monthly	611.17	14.50%	36	-	359.73	-	-
Bandhan Bank	FD	Repayable on	50.00	13.00%	12	-	15.26	180	-
ESAF Small finance bank	FD	Repayable on	-	-	12	85.29	-	-	-
ESAF Small finance bank	FD	Repayable on	180.00	10.00%	12	45.58	175.08	-	-
Punjab national bank	FD	Repayable on	109.00	-	12	28.17	104.61	90.00	100.17
Bandhan Bank	Unsecured Loan	Repayable on	-	-	-	-	-	-	-
State bank of india	FD	Repayable on	475.00	7.55%	12	287.60	444.40	239.99	-
Trustbridgeloan	Unsecured Loan	Repayable on	256.31	14.00%	12	256.31	254.79	-	-
Vaikunth Motor Finance Pvt Ltd	Unsecured Loan	Repayable on	-	12.00%	24	-	-	25.00	25.00
Hiveloop Technology Pvt Ltd	Unsecured Loan	Repayable on	-	12.00%	12	-	-	-	95.82

Note: For some of the loans, data is not retreivable for number of installments and installment amount

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXXI

(₹ In Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	Nature
Other Income	46.34	96.50	77.70	19.42	
Net Profit Before Tax as Restated	201.65	491.73	367.40	302.77	
Percentage	22.98%	19.62%	21.15%	6.41%	
Source of Income					
Dividend income	-	-	0.05	-	Non-Recurring and not related to Business Activity
Rent received	1.23	9.19	8.90	7.57	Recurring and not related to Business Activity
Interest income (debenture)	-	56.04	40.75	-	Non-Recurring and not related to Business Activity
Income fromm real estate investment trust	-	1.25	-	-	Non-Recurring and not related to Business Activity
Profit on sale of mutual funds	9.29	23.62	3.37	4.47	Non-Recurring and not related to Business Activity
Profit on sale of asset	32.99	-	24.18	3.02	Non-Recurring and not related to Business Activity
Miscellaneous receipts	3.73	6.40	0.45	4.36	Non-Recurring and not related to Business Activity
Total Other income	46.34	96.50	77.70	19.42	

KASG & CO. ★ FRN: 002228C ★ CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

ANNEXURE - XXXII

AGEING OF TRADE PAYABLES AS RESTATED

(₹ In Lakhs)

I. Ageing of Creditors as at June 30, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	-	-	-	-	-

II. Ageing of Creditors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	9.81	-	-	-	9.81
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	9.81	-	-	-	9.81

III. Ageing of Creditors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	9.52	-	-	-	9.52
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	9.52	-	-	-	9.52

IV. Ageing of Creditors as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	7.00	-	-	-	7.00
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	7.00	-	-	-	7.00

KASG & CO. FRN 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF RELATED PARTY TRANSACTION AS RESTATED

ANNEXURE - XXXIII

(₹ In Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended June 30, 2024	Amount outstanding as on June 30, 2024 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2023	Amount outstanding as on March 31, 2023 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2022	Amount outstanding as on March 31, 2022 (Payable)/ Receivable
Mr. Ramesh Kumar Vijay	Chairman	Loan given	-	-	-	-	-	-	61.00	-
		Loan repaid	-		-		-		61.00	
		Advance given	-	-	44.36	-	249.90	-	3.49	-
		Advance received	-		44.36		249.90		3.49	
		Remuneration	3.75	(1.40)	15.00	-	15.45	-	14.69	-
		Dividend	10.22	-	8.78	-	8.78	-	8.78	-
Ramesh Kumar Vijay HUF	HUF of chairman	Dividend	3.96	-	3.96	-	3.96	-	3.96	-
		Advance given	-	-	1.80	-	4.00	-	0.29	-
		Advance received	-		1.80		4.00		0.29	
Mr. Rajkumar Vijay	Director	Remuneration	2.42	(0.72)	12.40	-	9.48	-	8.40	-
		Advance given	-	-	95.95	-	14.52	-	23.41	-
		Advance received	-		95.95		14.52		23.41	
		Dividend	1.45	-	1.45	-	1.45	-	1.45	-
Mrs. Rakshita Vijay	Relative of director	Advance given	0.50	-	5.70	-	7.52	-	-	-
		Advance received	0.50		5.70		7.52		-	
		Salary	3.75	-	15.00	-	12.16	-	10.17	-
		Dividend	4.62	-	4.42	-	4.43	-	4.43	-
Mrs. Kusum Vijay	Relative of director	Salary	2.50	-	10.85	-	9.45	-	8.40	-
		Advance given	0.16	-	40.33	-	4.06	-	0.50	-
		Advance received	0.16		40.33		4.06		0.50	
		Dividend	0.48	-	0.48	-	0.48	-	0.44	-
Mrs. Nikita Vijay	Relative of director	Advance given	-	-	1.08	-	5.14	-	4.00	-
		Advance received	-		1.08		5.14		4.00	
		Salary	-	-	-	-	7.21	-	6.25	-
		Dividend	3.91	-	3.91	-	3.91	-	3.91	-
Mrs Sushma Khemka	Relative of director	Salary	1.40	-	4.80	-	4.81	-	4.76	-
Mr. Umesh Khemka	Director	Remuneration	2.20	-	8.80	-	8.35	-	7.29	-
		Advance given	-	-	5.00	-	5.80	-	-	-
		Advance received	-		5.00		5.00		-	
Ms Tanvi Vijay	Relative of director	Advance given	-	-						
		Advance received	-	-						
Mr Karan Vijay	Relative of director	Dividend	3.91	-	3.91	-	3.91	-	3.91	-
		Salary	0.15	-	0.60	-	0.13	-	2.01	-
		Dividend	4.43		4.43		4.43		8.87	
Mr. Jayanta Banik	CEO	Salary	2.55	-	6.83	-	-	-	-	-
		Advance given	-	-	4.50	-	-	-	-	-
		Advance received	-		4.50		-		-	
Miss. Sakshi Garg	Company secretary (Till 09/08/2023)	Salary	-	-	2.26	-	1.59	-	-	-
Miss. Priya Kumari	Company secretary (Appointed as on 15/09/2023)	Salary	1.79	-	3.86	-	-	-	-	-
Miss. Megha Saraf	Chief financial officer(Till 01/09/2023)	Salary	-	-	3.81	-	2.96	-	7.22	-
Mr. Saket Saraf	Chief financial officer(Appointed as on 15/09/2023)	Salary	2.25	-	5.00	-	-	-	-	-
Dar credit micro finance Ltd	Wholly owned subsidiary	Disposal of Investment	-	-	-	-	500.00	-	-	500.00
		Advance repaid	-	-	-	-	6.50	-	-	-
		Advance received					6.50			

*Note : All reimbursement closing balance payable showing debit balance are presented in loans & advances

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002228C

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DISCLOSURE UNDER AS-15 AS RESTATED **ANNEXURE - XXXIV**

A. DEFINED CONTRIBUTION PLAN

Particulars	For the quarter ended June 30, 2024 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)	For the year ended March 31, 2023 (₹ in Lakhs)	For the year ended March 31, 2022 (₹ in Lakhs)
Employers' Contribution to Provident Fund and ESIC	10.36	21.41	27.70	15.09

B. DEFINED BENEFIT OBLIGATION

1) Gratuity

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does not have a funded plan for gratuity liability.

I. ASSUMPTIONS:	For the quarter ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Discount Rate	6.95%	6.95%	7.25%	7.30%
Salary Escalation	10.00%	5.00%	5.00%	5.00%
Withdrawal Rates	Upto 40 years: 4.2 40 years and above: Nil	Upto 40 years: 4.2 40 years and above: Nil	Upto 40 years: 4.2 40 years and above: Nil	Upto 40 years: 4.2 40 years and above: Nil
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60YEARS	60YEARS	60YEARS	60YEARS

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the quarter ended June 30, 2024 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)	For the year ended March 31, 2023 (₹ in Lakhs)	For the year ended March 31, 2022 (₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year/period	13.37	9.29	8.07	5.33
Current Service Cost	1.03	3.73	2.27	2.63
Interest Cost	0.23	0.68	0.58	0.36
Actuarial (gains)/losses	(0.09)	(0.33)	(1.63)	(0.25)
Present value of benefit obligation as at the end of the year/period	14.54	13.37	9.29	8.07

III. ACTUARIAL GAINS/LOSSES:	For the quarter ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year/period	(0.09)	(0.33)	(1.63)	(0.25)
Actuarial (gains)/losses on asset for the year/period	-	-	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	(0.09)	(0.33)	(1.63)	(0.25)

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002400C

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DETAILS OF ACCOUNTING RATIOS AS RESTATED **ANNEXURE - XXXV**

(₹ In Lakhs, except per share data and ratios)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Restated Profit after Tax as per Profit & Loss Statement (A)	151.64	368.38	272.19	223.32
Tax Expense (B)	50.01	123.35	95.21	79.45
Depreciation and amortization expense (C)	16.67	60.73	59.60	55.04
Interest Cost (D)	504.94	1,605.23	1,195.07	1,202.45
Weighted Average Number of Equity Shares at the end of the Year (E)	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Number of Equity Shares outstanding at the end of the Year (F)	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Nominal Value per Equity share (₹) (G)	10.00	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	6,635.25	6,533.61	6,215.23	5,993.04
Current Assets (I)	14,422.11	15,084.18	10,174.06	6,775.62
Current Liabilities (J)	10,420.39	10,564.41	5,095.59	6,009.43
Earnings Per Share - Basic & Diluted(₹)	**1.52**	**3.68**	**2.72**	**2.23**
Return on Net Worth(%)	**2.29%**	**5.64%**	**4.38%**	**3.73%**
Net Asset Value Per Share(₹)	**66.35**	**65.34**	**62.15**	**59.93**
Current Ratio	**1.38**	**1.43**	**2.00**	**1.13**
Earning before Interest, Tax and Depreciation and Amortization (EBITDA)	**723.26**	**2,157.69**	**1,622.08**	**1,560.26**

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹) (EPS) : $\frac{A}{E}$

Return on Net Worth (%): $\frac{A}{H}$

Net Asset Value per equity share (₹): $\frac{H}{F}$

Current Ratio: $\frac{I}{J}$

Earning before Interest, Tax and Depreciation and Amortization (EBITDA): A + (B+C+D)

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DISCLOSURE UNDER AS-15 AS RESTATED **ANNEXURE - XXXIV**

IV. EXPENSES RECOGNISED	For the quarter ended June 30, 2024 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)	For the year ended March 31, 2023 (₹ in Lakhs)	For the year ended March 31, 2022 (₹ in Lakhs)
Current service cost	1.03	3.73	2.27	2.63
Interest cost	0.23	0.68	0.58	0.36
Actuarial (gains)/losses	(0.09)	(0.33)	(1.63)	(0.25)
Expense charged to the Statement of Profit and Loss	**1.17**	**4.08**	**1.22**	**2.74**

V. BALANCE SHEET RECONCILIATION:	For the quarter ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability	13.37	9.29	8.07	5.33
Expense as above	1.17	4.08	1.22	2.74
(Benefit paid)	-	-	-	-
Net liability/(asset) recognized in the balance sheet	**14.54**	**13.37**	**9.29**	**8.07**

VI. EXPERIENCE ADJUSTMENTS	For the quarter ended June 30, 2024 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)	For the year ended March 31, 2023 (₹ in Lakhs)	For the year ended March 31, 2022 (₹ in Lakhs)
On Plan Liability (Gains)/Losses	(1.03)	(0.22)	(1.72)	-

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DISCLOSURE UNDER AS-15 AS RESTATED

ANNEXURE - XXXIV

IV. EXPENSES RECOGNISED	For the quarter ended June 30, 2024 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)	For the year ended March 31, 2023 (₹ in Lakhs)	For the year ended March 31, 2022 (₹ in Lakhs)
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	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability	13.37	9.29	8.07	5.33
Expense as above	1.17	4.08	1.22	2.74
(Benefit paid)	-	-	-	-
Net liability/(asset) recognized in the balance sheet	14.54	13.37	9.29	8.07

VI. EXPERIENCE ADJUSTMENTS	For the quarter ended June 30, 2024 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)	For the year ended March 31, 2023 (₹ in Lakhs)	For the year ended March 31, 2022 (₹ in Lakhs)
On Plan Liability (Gains)/Losses	(1.03)	(0.22)	(1.72)	-

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

DISCLOSURE UNDER AS-15 AS RESTATED

ANNEXURE - XXXIV

IV. EXPENSES RECOGNISED	For the quarter ended June 30, 2024 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)	For the year ended March 31, 2023 (₹ in Lakhs)	For the year ended March 31, 2022 (₹ in Lakhs)
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Interest cost	0.23	0.68	0.58	0.36
Actuarial (gains)/losses	(0.09)	(0.33)	(1.63)	(0.25)
Expense charged to the Statement of Profit and Loss	**1.17**	**4.08**	**1.22**	**2.74**

V. BALANCE SHEET RECONCILIATION:	For the quarter ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability	13.37	9.29	8.07	5.33
Expense as above	1.17	4.08	1.22	2.74
(Benefit paid)	-	-	-	-
Net liability/(asset) recognized in the balance sheet	**14.54**	**13.37**	**9.29**	**8.07**

VI. EXPERIENCE ADJUSTMENTS	For the quarter ended June 30, 2024 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)	For the year ended March 31, 2023 (₹ in Lakhs)	For the year ended March 31, 2022 (₹ in Lakhs)
On Plan Liability (Gains)/Losses	(1.03)	(0.22)	(1.72)	-

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

KAS G & CO. * FRN: 002228C * CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

STATEMENT OF TAX SHELTERS

ANNEXURE - XXXVI

(₹ In Lakhs)

Particulars	For the period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit before tax as per books (A)	201.65	491.73	367.40	302.77
Income Tax Rate* (%)	25.17%	25.17%	25.17%	25.17%
Short term capital gain rate(%)	17.16%	17.16%	17.16%	17.16%
Long term capital gain rate(%)	22.88%	22.88%	22.88%	22.88%
MAT Rate* (%)	0.00%	0.00%	0.00%	0.00%
Tax at notional rate on profits	50.75	123.76	92.47	76.20
Adjustments :				
Permanent Differences(B)				
Expenses disallowed under Income Tax Act, 1961				
- Late Fees on GST Return	-	0.07	0.26	0.40
- Interest on TDS & Income Tax	0.01	0.28	0.49	0.93
- CSR	-	-	10.20	11.96
Total Permanent Differences(B)	**0.01**	**0.35**	**10.95**	**13.29**
Income considered separately (C)				-
Profit on Sale of Fixed Asset	(32.09)	-	(24.18)	(3.02)
Profit on sale of mutual funds	(9.29)	(23.62)	(3.37)	(4.47)
Interest Income	(43.36)	(181.82)	(124.60)	(92.33)
Total Income considered separately (C)	**(84.74)**	**(205.44)**	**(152.15)**	**(99.82)**
Timing Differences (D)				
Depreciation as per Companies Act, 2013	16.66	60.72	59.60	55.04
Depreciation as per Income Tax Act, 1961	(14.24)	(73.64)	(78.38)	(77.16)
Gratuity	1.17	4.08	1.22	2.74
Total Timing Differences (D)	**3.59**	**(8.84)**	**(17.56)**	**(19.38)**
Net Adjustments E = (B+C+D)	**(81.14)**	**(213.93)**	**(158.76)**	**(105.91)**
Tax expense / (saving) thereon	**(20.42)**	**(53.84)**	**(39.96)**	**(26.66)**
Income from Capital Gains				
Short term Capital Gain on Sale of Equity Mutual funds	9.29	-	-	-
Short term Capital Gain on Sale of Debt Mutual funds	-	3.34	2.90	0.31
Long term Capital Gain on Sale of Mutual funds	-	20.28	0.46	4.16
Income from Capital Gains (F)	**9.29**	**23.62**	**3.36**	**4.47**
Income from Other Sources				
Interest Income	43.36	181.82	124.60	92.33
Income from Other Sources (G)	**43.36**	**181.82**	**124.60**	**92.33**
Set-off from Brought Forward Losses (H)	-	-	-	-
Taxable Income/(Loss) as per Income Tax (A+E+F+G+H)	**173.16**	**483.24**	**336.60**	**293.66**
Deductions under Chapter VIA				
80JJAA	-	(10.26)	(11.87)	(12.51)
Deductions under Chapter VIA(I)	**-**	**(10.26)**	**(11.87)**	**(12.51)**
Set-off from Brought Forward Losses for MAT (J)	-	-	-	-
Taxable Income/(Loss) as per MAT (A+I+J)	201.65	481.47	355.53	290.26
Income Tax as returned/computed	42.84	121.16	84.71	73.81
Tax paid as per normal or MAT	Normal	Normal	Normal	Normal

**The Company has opted for income tax rates specified under section 115BAA of Income Tax Act, 1961.*

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

ANNEXURE - XXXVII

(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023)

RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 21st March, 2024)

(Amount in Lakhs)

	Particulars	Amount Outstanding as on June 2024	Amount Overdue as on June 2024
	LIABILITIES SIDE :		
(1)	**Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid**		
	(a) Debentures : Secured	861.79	Nil
	: Unsecured	Nil	Nil
	(Other than falling within the meaning of public deposits)		
	(b) Cash credit	Nil	Nil
	(c) Term Loans	5011.69	Nil
	(d) Inter-corporate Loans and Borrowing	9736.31	Nil
	(e) Overdraft	446.59	Nil
	(f) Public Deposits	Nil	Nil
	(g) Other Loans (Specify Nature) From Bank	Nil	Nil
(2)	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :**		
	(a) In the form of Unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposits	Nil	Nil

	Particulars	Amount Outstanding as on June 2024
	ASSETS SIDE :	
(3)	**Break-up of Loans and Advances including bills receivables** [other than those included in (4) below] :	
	(a) Secured	3549.89
	(b) Unsecured	14529.91
(4)	**Break up of Leased Assets and Stock on hire and other assets counting towards AFC activities**	
	(i) Lease assets including lease rentals under sundry debtors :	Nil
	(a) Financial Lease	Nil
	(ii) Stock on hire including hire charges under sundry debtors :	
	(a) Assets on Hire	Nil
	(b) Repossessed Assets	Nil
	(iii) Other loan counting towards AFC activities	
	(a) Loan where assets have been repossessed	Nil
	(b) Loan other than (a) above	Nil

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

CIN: U65999WB1994PLC064438

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

ANNEXURE - XXXVII

(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023) RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 21st March, 2024)

(5)	**Break-up of Investments :**	
	Current Investments	
	1. Quoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Real estate venture capital fund	Nil
	2. Unquoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	100.00
	(iii) Unites of mutual funds	320.00
	(iv) Government Securitues	Nil
	(v) Real estate venture capital fund	19.14
	Long Term Investments	
	1. Quoted	
	(i) Shares : (a) Equity	0.84
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Unites of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Others (Please Specify)	Nil
	2. Unquoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Unites of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Others (Please Specify)	Nil

(6) **Borrower group-wise classification of assets financed as in (3) & (4) above :**

Category	Amount Net of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other reletad parties	Nil	Nil	Nil
2. Other than related parties	3,549.89	14,529.91	18,079.80
Total	3549.89	14529.91	18079.80

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

CIN: U65999WB1994PLC064438

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

ANNEXURE - XXXVII

(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023) RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 21st March, 2024)

(7) Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted) :

Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties	-	-
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other reletad parties		
2. Other than related parties	483.22	439.98
Total	483.22	439.98

(8) Other information

Particulars	Amount
(i) Gross Non-performing Assets	
(a) Related Parties	Nil
(b) Other than related parties	141.42
(ii) Net Non-performing Assets	
(a) Related Parties	Nil
(b) Other than related parties	54.40
(iii) Assets acquired in satisfation of debt	Nil

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

ANNEXURE - XXXVIII

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023)
RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 21st March, 2024)

(Amount in Lakhs)

	Particulars	Amount Outstanding as on March 2024	Amount Overdue as on March 2024
	LIABILITIES SIDE :		
(1)	**Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid**		
	(a) Debentures : Secured	851.04	Nil
	: Unsecured	Nil	Nil
	(Other than falling within the meaning of public deposits)		
	(b) Cash credit	Nil	Nil
	(c) Term Loans	5405.74	Nil
	(d) Inter-corporate Loans and Borrowing	9683.35	Nil
	(e) Overdraft	739.34	Nil
	(f) Public Deposits	Nil	Nil
	(g) Other Loans (Specify Nature) From Bank	Nil	Nil
(2)	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :**		
	(a) In the form of Unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposits	Nil	Nil

	Particulars	Amount Outstanding as on March 2024
	ASSETS SIDE :	
(3)	**Break-up of Loans and Advances including bills receivables** [other than those included in (4) below] :	
	(a) Secured	3000.37
	(b) Unsecured	14145.16
(4)	**Break up of Leased Assets and Stock on hire and other assets counting towards AFC activities**	
	(i) Lease assets including lease rentals under sundry debtors :	
	(a) Financial Lease	Nil
		Nil
	(ii) Stock on hire including hire charges under sundry debtors :	
	(a) Assets on Hire	Nil
	(b) Repossessed Assets	Nil
	(iii) Other loan counting towards AFC activities	
	(a) Loan where assets have been repossessed	Nil
	(b) Loan other than (a) above	Nil

KAS G & CO. FRN: 002228C CHARTERED ACCOUNTANTS

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

ANNEXURE - XXXVIII

(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023) RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 21st March, 2024)

(5)	Break-up of Investments :	
	Current Investments	
	1. Quoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Real estate venture capital fund	Nil
	2. Unquoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	100.00
	(iii) Unites of mutual funds	520.00
	(iv) Government Securitues	Nil
	(v) Real estate venture capital fund	26.14
	Long Term Investments	
	1. Quoted	
	(i) Shares : (a) Equity	0.84
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Unites of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Others (Please Specify)	Nil
	2. Unquoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Unites of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Others (Please Specify)	Nil

(6) **Borrower group-wise classification of assets financed as in (3) & (4) above :**

Category	Amount Net of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other reletad parties	Nil	Nil	Nil
2. Other than related parties	3,000.37	14,145.16	17,145.53
Total	3,000.37	14,145.16	17,145.53

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002228C

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED — ANNEXURE - XXXVIII

(As required in terms of Para 18 of Chapter IV of Master Direction -
Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023)
RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 21st March, 2024)

(7) Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted) :

Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties	-	-
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other reletad parties		
2. Other than related parties	683.09	646.98
Total	683.09	646.98

(8) Other information

Particulars	Amount
(i) Gross Non-performing Assets	
(a) Related Parties	Nil
(b) Other than related parties	94.54
(ii) Net Non-performing Assets	
(a) Related Parties	Nil
(b) Other than related parties	60.49
(iii) Assets acquired in satisfation of debt	Nil

KAS G & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

ANNEXURE - XXXIX

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

(As required in terms of Para 18 of Chapter IV of Master Direction - Non -Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2016) Master Direction No.DNBS.PPD.02/66.15.001/2016-17 Dated September 01, 2016.

(Rs. In Lakhs)

	Particulars	Amount Outstanding as on March 2023	Amount Overdue as on March 2023
	LIABILITIES SIDE :		
(1)	**Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid**		
	(a) Debentures : Secured	1388.04	Nil
	: Unsecured	Nil	Nil
	(Other than falling within the meaning of public deposits)		
	(b) Cash credit	5753.26	Nil
	(c) Term Loans	4532.00	Nil
	(d) Inter-corporate Loans and Borrowing	509.99	Nil
	(e) Overdraft	Nil	Nil
	(f) Public Deposits	Nil	Nil
	(g) Other Loans (Specify Nature) From Bank		
(2)	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :**		
	(a) In the form of Unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposits	Nil	Nil

	Particulars	Amount Outstanding
	ASSETS SIDE :	
(3)	**Break-up of Loans and Advances including bills receivables** [other than those included in (4) below] :	
	(a) Secured	206.28
	(b) Unsecured	12,429.46
(4)	**Break up of Leased Assets and Stock on hire and other assets counting towards AFC activities**	
	(i) Lease assets including lease rentals under sundry debtors :	Nil
	(a) Financial Lease	Nil
	(ii) Stock on hire including hire charges under sundry debtors :	
	(a) Assets on Hire	Nil
	(b) Repossessed Assets	Nil
	(iii) Other loan counting towards AFC activities	
	(a) Loan where assets have been repossessed	Nil
	(b) Loan other than (a) above	Nil

K A S G & CO. CHARTERED ACCOUNTANTS FRN: 002228C

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

ANNEXURE - XXXIX

(As required in terms of Para 18 of Chapter IV of Master Direction - Non -Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2016) Master Direction No.DNBS.PPD.02/66.15.001/2016-17 Dated September 01, 2016.

(5)	Break-up of Investments :	
	Current Investments	
	1. Quoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Others (Please Specify)	Nil
	2. Unquoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	224.56
	(iii) Unites of mutual funds	260.00
	(iv) Government Securitues	Nil
	(v) Real estate venture capital fund	44.86
	Long Term Investments	
	1. Quoted	
	(i) Shares : (a) Equity	0.84
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Unites of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Others (Please Specify)	Nil
	2. Unquoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Unites of mutual funds	Nil
	(iv) Government Securitues	Nil
	(v) Others (Please Specify)	Nil

(6) Borrower group-wise classification of assets financed as in (3) & (4) above :

Category	Amount Net of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other reletad parties	Nil	Nil	Nil
2. Other than related parties	206.28	12,429.46	12,635.74
Total	206.28	12,429.46	12,635.74

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

ANNEXURE - XXXIX

(As required in terms of Para 18 of Chapter IV of Master Direction - Non -Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2016) Master Direction No.DNBS.PPD.02/66.15.001/2016-17 Dated September 01, 2016.

(7) **Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted) :**

Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other reletad parties	Nil	Nil
2. Other than related parties	590.67	530.26
Total	**590.67**	**530.26**

(8) Other information

Particulars	Amount
(i) Gross Non-performing Assets	
(a) Related Parties	Nil
(b) Other than related parties	137.47
(ii) Net Non-performing Assets	
(a) Related Parties	Nil
(b) Other than related parties	87.32
(iii) Assets acquired in satisfation of debt	Nil

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

ANNEXURE - XL

(As required in terms of Para 18 of Chapter IV of Master Direction - Non -Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2016) Master Direction No.DNBS.PPD.02/66.15.001/2016-17 Dated September 01, 2016.

(Rs. In Lakhs)

	Particulars	Amount Outstanding as on March 2022	Amount Overdue as on March 2021
	LIABILITIES SIDE :		
(1)	**Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid**		
	(a) Debentures : Secured	1319.22	Nil
	: Unsecured	Nil	Nil
	(Other than falling within the meaning of public deposits)		
	(b) Cash credit	1423.72	Nil
	(c) Term Loans	3575.91	Nil
	(d) Inter-corporate Loans and Borrowing	4257.77	Nil
	(e) Overdraft	100.17	Nil
	(f) Public Deposits	Nil	Nil
	(g) Other Loans (Specify Nature) From Bank	Nil	Nil
(2)	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :**		
	(a) In the form of Unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposits	Nil	Nil

	Particulars	Amount Outstanding
	ASSETS SIDE :	
(3)	**Break-up of Loans and Advances including bills receivables** [other than those included in (4) below] :	
	(a) Secured	369.39
	(b) Unsecured	10,960.85
(4)	**Break up of Leased Assets and Stock on hire and other assets counting towards AFC activities**	
	(i) Lease assets including lease rentals under sundry debtors :	
	(a) Financial Lease	Nil
	(b) Operating Lease	Nil
	(ii) Stock on hire including hire charges under sundry debtors :	
	(a) Assets on Hire	Nil
	(b) Repossessed Assets	Nil
	(iii) Other loan counting towards AFC activities	
	(a) Loan where assets have been repossessed	Nil
	(b) Loan other than (a) above	Nil
(5)	**Break-up of Investments :**	
	Current Investments	
	1. Quoted	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (Please Specify)	Nil

KASG & CO. CHARTERED ACCOUNTANTS FRN: 002228C

2. Unquoted	Nil
(i) Shares : (a) Equity	Nil
(b) Preference	199.56
(ii) Debentures and bonds	860.00
(iii) Unites of mutual funds	Nil
(iv) Government Securitues	47.91
(v) Real estate venture capital fund	
Long Term Investments	
1. Quoted	0.84
(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and bonds	Nil
(iii) Unites of mutual funds	Nil
(iv) Government Securitues	Nil
(v) Others (Please Specify)	
2. Unquoted	500.00
(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and bonds	Nil
(iii) Unites of mutual funds	Nil
(iv) Government Securitues	Nil
(v) Others (Please Specify)	

(6) **Borrower group-wise classification of assets financed as in (3) & (4) above :**

Category	Amount Net of Provisions		
	Secured	Unsecured	Total
1. Related Parties			Nil
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other reletad parties	Nil	Nil	
2. Other than related parties	369.39	10,960.85	11,330.24
Total	369.39	10,960.85	11,330.24

(7) **Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted) :**

Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties	500.00	500.00
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other reletad parties		
2. Other than related parties	1,170.70	1,108.31
Total	1,170.70	1,108.31

(8) **Other information**

Particulars	Amount
(i) Gross Non-performing Assets	
(a) Related Parties	Nil
(b) Other than related parties	79.03
(ii) Net Non-performing Assets	
(a) Related Parties	Nil
(b) Other than related parties	50.74
(iii) Assets acquired in satisfation of debt	Nil

KASG & CO. CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

ANNEXURE - XLI

(₹ In Lakhs)

PARTICULARS	FY 21-22	FY 22-23	FY 23-24	As at June 30, 2024
A. MOVEMENT OF GNPA				
Opening Gross NPA	130.26	79.03	137.47	94.54
Add: Additions during the year	111.45	150.66	157.12	50.09
Less: Reduction during the year	162.68	92.22	200.05	3.21
Closing Gross NPAs (a)	79.03	137.47	94.54	141.42
B. MOVEMENT OF NNPA				
Opening NNPA	92.92	50.74	87.32	60.49
Add: Additions during the year	69.55	94.40	102.61	34.64
Less: Reduction during the year	111.73	57.82	129.44	40.73
Closing Net NPAs (b)	50.74	87.32	60.49	54.40
C. MOVEMENT OF PROVISION FOR NPA				
Opening	37.34	28.29	50.15	34.05
Add: Additions during the year	41.90	56.26	54.51	15.45
Less: Reduction during the year	50.95	34.40	70.61	(37.52)
Closing balance (c)	28.29	50.15	34.05	87.02
Gross loan Portfolio [Owned portfolio] (d)	11,330.25	12,635.81	17,145.54	18,079.81
GNPA% (a/d)	0.70%	1.09%	0.55%	0.78%
NNPA % (b/d)	0.45%	0.69%	0.35%	0.30%

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

ANNEXURE - XLI

(₹ In Lakhs)

PARTICULARS	FY 21-22	FY 22-23	FY 23-24	As at June 30, 2024
A. MOVEMENT OF GNPA				
Opening Gross NPA	130.26	79.03	137.47	94.54
Add: Additions during the year	111.45	150.66	157.12	50.09
Less: Reduction during the year	162.68	92.22	200.05	3.21
Closing Gross NPAs (a)	79.03	137.47	94.54	141.42
B. MOVEMENT OF NNPA				
Opening NNPA	92.92	50.74	87.32	60.49
Add: Additions during the year	69.55	94.40	102.61	34.64
Less: Reduction during the year	111.73	57.82	129.44	40.73
Closing Net NPAs (b)	50.74	87.32	60.49	54.40
C. MOVEMENT OF PROVISION FOR NPA				
Opening	37.34	28.29	50.15	34.05
Add: Additions during the year	41.90	56.26	54.51	15.45
Less: Reduction during the year	50.95	34.40	70.61	(37.52)
Closing balance (c)	28.29	50.15	34.05	87.02
Gross loan Portfolio [Owned portfolio] (d)	11,330.25	12,635.81	17,145.54	18,079.81
GNPA% (a/d)	0.70%	1.09%	0.55%	0.78%
NNPA % (b/d)	0.45%	0.69%	0.35%	0.30%

KAS G & CO. ★ FRN: 002228C ★ CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LIMITED

CIN: U65999WB1994PLC064438

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

xxiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xxiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

ANNEXURE - XLVI

CAPITALISATION STATEMENT AS AT JUNE 30, 2024

(₹ In Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings	10,190.77	-
Short term debt (A)	5,7[illegible]	-
Long Term Debt (B)	15,9[illegible]	-
Total debts (C)		
Shareholders' funds	1,000.00	-
Share capital	5,6[illegible]	-
Reserve and surplus - as Restated	6,6[illegible].25	-
Total shareholders' funds (D)		
	0.86	-
Long term debt / shareholders funds (B/D)	2.40	-
Total debt / shareholders funds (C/D)		

Signatures to Annexures Forming Part Of The Restated Financial Statements

For and on behalf of the Board of Directors

For DAR CREDIT & CAPITAL LTD.

Romesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Director

Place: KOLKATA
Date: 05.11.2024

For DAR CREDIT & CAPITAL LTD.

Rajkumar Vijay
(Director)
DIN - 00646879

For Dar Credit & Capital Ltd.

Director

Saket Saraf
(CFO)

Authorised Signatory

For Dar Credit & Capital Ltd.

Priya Kumari
(Company Secretary)

Company Secretary

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

KASG & Co.
CHARTERED ACCOUNTANTS

Office : Unit-406, 4th Floor, Wing B
Haute Street, 86A Topsia Road Kolkata - 700 046
ICAI FRN : 002228C
nharodia@gmail.com / rbajaj.kasg@gmail.com
+91 80174-67202 / 99032-71562

Independent Auditor's Report on Restated Consolidated Financial Information

To,
The Board of Directors
Dar Credit and Capital Limited
Unit 6B, 6th Floor, 206, Business Tower,
A.J.C Bose Road,
Kolkata, West Bengal, 700017

1. We have examined the attached Restated Consolidated Financial Information of **DAR Credit and Capital Limited** (hereinafter referred to as **"the Company"**) and its subsidiary (the Company and its subsidiary together referred to as the "Group") comprising the restated financial information of assets and liabilities as at March 31, 2022, restated information of profit and loss and restated cash flow statement for the financial year/period ended on March 31, 2022 and the summary information of significant accounting policies and other explanatory information (collectively referred to as the **"Restated Consolidated Financial information"** or **"Restated Consolidated Financial Statements"**) annexed to this report and initiated by us for identification purposes. These Restated Consolidated Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on EMERGE Platform (**"IPO"** or **"EMERGE IPO"**) of National Stock Exchange of India Limited (**"NSE"**) of the company.

2. These restated summary statements have been prepared in accordance with the requirements of:

    (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the **"Act"**) read with Companies (Prospectus and Allotment of Securities) Rules 2014;
    (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (**"ICDR Regulations"**) and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India (**"SEBI"**);
    (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (**"Guidance Note"**)

3. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Statements for inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus (**"Offer Document"**) to be filed with Securities and Exchange Board of India ("SEBI"), NSE and Registrar of Companies (Kolkata) in connection with the proposed IPO. The Restated Consolidated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Consolidated Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Consolidated Financial Statements taking into consideration:

    (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed EMERGE IPO;

KASG & CO. Kolkata Chartered Accountants

(ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

(iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Statements;

(iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

5. The Restated Consolidated Financial Statements of the Company have been compiled by the management from audited financial statements for the financial year ended March 31, 2022.

6. Audit for the year ended March 31, 2022 was conducted by us vide our report dt. May 25, 2022.There are no audit qualifications in the audit reports issued by us and which would require adjustments in the Restated Consolidated Financial Statements of the Company. The financial report included for these year is based solely on the report submitted by us.

7. We did not audit the financial statements/financial information of subsidiary and, whose financial statements / financial information reflect total assets of Rs. 504.26 Lakhs as at 31st March, 2022, total revenues of Rs. 24.18 Lakhs and net cash inflows/(outflows) amounting to Rs. 502.84 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

8. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Consolidated Financial Statements:

   a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial year March 31, 2022.

   b) do not require any adjustment for modification as there is no modification in the underlying audit reports;

   c) Have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.

   d) Have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.

9. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:

   a) The "**Restated Consolidated Statement of Asset and Liabilities**" of the Company as at financial year March 31, 2022 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

   b) The "**Restated Consolidated Statement of Profit and Loss**" of the Company for the financial year March 31, 2022 examined by us, as set out in **Annexure II** to this report read with significant accounting

Kolkata
Chartered Accountants

policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

c) The **"Restated Consolidated Statement of Cash Flows"** of the Company for the financial year March 31, 2022 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

10. We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the financial year March 31, 2022.

Annexure to Restated Consolidated Financial Statements of the Company:-

I. Summary statement of assets and liabilities, as restated as appearing in ANNEXURE I;
II. Summary statement of profit and loss, as restated as appearing in ANNEXURE II;
III. Summary statement of cash flows as restated as appearing in ANNEXURE III;
IV. Corporate Information, Significant accounting policies as restated and Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE IV;
V. Details of share capital as restated as appearing in ANNEXURE V to this report;
VI. Details of reserves and surplus as restated as appearing in ANNEXURE VI to this report;
VII. Details of Minority interest as restated as appearing in ANNEXURE VII to this report;
VIII. Details of Long term borrowings as restated as appearing in ANNEXURE VIII to this report;
IX. Details of Deferred tax liabilities as restated as appearing in ANNEXURE IX to this report;
X. Details of other long term liabilities as restated as appearing in ANNEXURE X to this report;
XI. Details of long term provisions as restated as appearing in ANNEXURE XI to this report.
XII. Details of short term borrowings as restated as appearing in ANNEXURE XII to this report;
XIII. Details of trade payables as restated as appearing in ANNEXURE XIII to this report;
XIV. Details of other current liabilities as restated as appearing in ANNEXURE XIV to this report;
XV. Details of short term provisions as restated as appearing in ANNEXURE XV to this report;
XVI. Details of property plant and equipment as restated as appearing in ANNEXURE XVI to this report;
XVII. Details of non current investments as restated as appearing in ANNEXURE XVII to this report;
XVIII. Details of long term loans and advances as restated as appearing in ANNEXURE XVIII to this report;
XIX. Details of Other Non-Current Assets as restated as appearing in ANNEXURE XIX to this report;
XX. Details of current investments as restated as appearing in ANNEXURE XX to this report;
XXI. Details of Cash & Bank balances as restated as appearing in ANNEXURE XXI to this report;
XXII. Details of Short Term Loans & Advances as restated as appearing in ANNEXURE XXII to this report;
XXIII. Details of Other current assets as restated as appearing in ANNEXURE XXIII to this report;
XXIV. Details of Revenue from Operations as restated as appearing in ANNEXURE XXIV to this report;
XXV. Details of Other Income as restated as appearing in ANNEXURE XXV to this report;
XXVI. Details of Employee Benefit Expenses as restated as appearing in ANNEXURE XXVI to this report;
XXVII. Details of Finance cost as restated as appearing in ANNEXURE XXVII to this report;
XXVIII. Details of Depreciation and amortization as restated as appearing in ANNEXURE XXVIII to this report;
XXIX. Details of Provisions and write off as restated as appearing in ANNEXURE XXIX to this report;
XXX. Details of Other Expense as restated as appearing in ANNEXURE XXX to this report;
XXXI. Details of Annexures for terms of borrowings as restated as appearing in ANNEXURE XXXI to this report;
XXXII. Summary of Other income as restated as appearing in ANNEXURE XXXII to this report;
XXXIII. Statement of Trade Payables ageing as restated as appearing in ANNEXURE XXXIII to this report

XXXIV. Details related parties as restated as appearing in ANNEXURE XXXIV to this report;
XXXV. Disclosure under AS-15 as restated as appearing in ANNEXURE XXXV to this report;
XXXVI. Details accounting ratios as restated as appearing in ANNEXURE XXXVI to this report;
XXXVII. Details of additional disclosures as per RBI (FY 21-22) as restated as appearing in ANNEXURE XXXVII to this report;
XXXVIII. Details of additional disclosures as per RBI (movement of NPA) as restated as appearing in ANNEXURE XXXVIII to this report;
XXXIX. Statement of Net asset and profit /(loss) attributable to owners and minority interest as restated as appearing in ANNEXURE XXXIX to this report;
XL. Details Contingent liabilities and commitments as restated as appearing in ANNEXURE XL to this report;
XLI. Details of expenditure in foreign currency during the financial year/period as restated as appearing in ANNEXURE XLI to this report;
XLII. Details of dues of small enterprises and micro enterprises as restated as appearing in ANNEXURE XLII to this report;
XLIII. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as restated as appearing in ANNEXURE XLIII to this report;

11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the consolidated restated financial statements referred to therein.

12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

13. Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, NSE and Registrar of Companies (Kolkata) in connection with the proposed EMERGE IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For KASG & Co.
Chartered Accountants
(Firm's Registration No. 002228C)

KASG & Co. Kolkata Chartered Accountants

Roshan Kumar Bajaj
(Partner)
(M. No. - 068523)
UDIN - 24068523BKFPX1174

Place: Kolkata
Date: 5th November 2024

Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS RESTATED — ANNEXURE - I

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at March 31, 2022
	EQUITY AND LIABILITIES		
1)	**Shareholders Funds**		
	a. Share Capital	V	1,000.00
	b. Reserves & Surplus	VI	4,997.30
	Sub Total Shareholders' Funds (A)		**5,997.30**
2)	**Minority interest**	VII	-
3)	**Non - Current Liabilities**		
	a. Long-term Borrowings	VIII	4,808.05
	b. Deferred tax Liabilities(Net)	IX	50.50
	c. Other long term liabilities	X	69.22
	d. Long-term Provisions	XI	8.02
	Sub Total Non-Current Liabilities (B)		**4,935.79**
4)	**Current Liabilities**		
	a. Short Term Borrowings	XII	5,799.52
	b. Trade Payables	XIII	
	- Due to Micro, Small and Medium Enterprises		-
	- Due to Others		7.00
	c. Other Current liabilities	XIV	93.40
	d. Short Term Provisions	XV	109.51
	Sub Total Current Liabitlies (C)		**6,009.43**
	TOTAL (A+B+C)		**16,942.52**
	ASSETS		
1)	**Non Current Assets**		
	a. Property, Plant & Equipment and Intangible Assets	XVI	
	- Property, Plant & Equipment		857.62
	- Intangible Assets		-
	- Capital Work-in-Progress		-
	b. Non-Current Investments	XVII	0.84
	c. Long-term Loans & Advances	XVIII	7,511.88
	d. Other Non-current assets	XIX	1,293.72
	Total Non-Current Assets (A)		**9,664.06**
2)	**Current Assets**		
	a. Current investments	XX	1,107.47
	b. Cash and Bank Balance	XXI	2,070.16
	c. Short term loan and advances	XXII	4,004.85
	d. Other current assets	XXIII	95.98
	Total Current Assets (B)		**7,278.46**
	TOTAL (A+B)		**16,942.52**

See accompanying annexures forming part of the restated consolidated financial statements (Refer Annexure No. IV to XLIII)

For KASG & Co
Chartered Accountants
FRN - 002228C

Roshan Kumar
Partner
Mem No- 068523
UDIN- 24068523BKFDX11744

Place: Kolkata
Date: 05.11.2024

For and on behalf of the Board of Directors of Dar Credit and Capital Limited

For DAR CREDIT & CAPITAL LTD.

For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay (Chairman and Director) DIN - 00658473

Rajkumar Vijay (Director) DIN - 00946879

Director

For Dar Credit & Capital Ltd.

For Dar Credit & Capital Ltd.

Saket Saraf (CFO)

Priya Kumari (Company Secretary)

Authorised Signatory

Company Secretary

Dar Credit and Capital Limited

CIN: U65999WB1994PLC064438

STATEMENT OF CONSOLIDATED PROFIT AND LOSS AS RESTATED ANNEXURE - II

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2022
A	INCOME		
	Revenue from Operations	XXIV	2,446.83
	Other Income	XXV	19.42
	Total Income (A)		2,466.25
B	EXPENDITURE		
	Employee benefits expense	XXVI	388.36
	Finance costs	XXVII	1,214.50
	Depreciation and amortization expense	XXVIII	55.04
	Provision and write off	XXIX	16.00
	Other expenses	XXX	489.57
	Total Expenses (B)		2,163.47
C	Profit before tax (A-B)		302.78
D	Tax Expense:		
	(i) Current tax	XXXVII	73.82
	(ii) Deferred tax expenses/(credit)	IX	5.64
	Total Expenses (D)		79.46
E	Profit for the year before minority interest (C-D)		223.32
F	Minority Interest		-
G	PROFIT / (LOSS) FOR THE YEAR (E-F)		223.32
H	Earnings per share (Face value of ₹ 10/- each):		
	i. Basic		2.23
	ii. Diluted		2.23

See accompanying annexures forming part of the restated consolidated financial statements (Refer Annexure No. IV to XLIII)

For KASG & Co
Chartered Accountants
FRN - 002228C

K.A.S.G & CO. FRN: 002228C CHARTERED ACCOUNTANTS

Roshan Kumar bajaj
Partner
Mem No- 068523
UDIN - 24068523BKFDXI2744

Place : Kolkata
Date : 05.11.2024

For and on behalf of the Board of Directors of
Dar Credit and Capital Limited

For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

For DAR CREDIT & CAPITAL LTD.

Director

Rajkumar Vijay
(Director)
DIN - 00946879

For Dar Credit & Capital Ltd.

Authorised Signatory

Saket Saraf
(CFO)

For Dar Credit & Capital Ltd.

Priya Kumari

Company Secretary

Priya Kumari
(Company Secretary)

Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

STATEMENT OF CONSOLIDATED CASH FLOW AS RESTATED — ANNEXURE - III

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022
Cash Flow From Operating Activities:	
Net Profit before tax as per Profit And Loss A/c	302.78
Adjustments for:	
Finance Cost	1,214.50
Gratuity Provision	2.74
Gain on sale of investment	(4.47)
Loss on sale of investment	0.98
Loss/(Profit) on sale of fixed assets	(3.02)
Depreciation and Amortisation Expense	55.04
Operating Profit Before Working Capital Changes	1,568.55
Adjusted for (Increase)/Decrease in operating assets	
Loans and advances	1,444.11
Other Assets (Including Other Bank Balances)	459.12
Adjusted for Increase/(Decrease) in operating liabilties:	
Trade Payables	(74.88)
Other Current Liabilites & Provisions and other long term liabilities	140.85
Cash Generated From Operations Before Extra-Ordinary Items	3,537.75
Net Income Tax paid/ refunded	(322.18)
Net Cash Flow from/(used in) Operating Activities: (A)	3,215.57
Purchase of property, plant & equipment and intangible assets	(70.72)
Sale of property, plant & equipment	9.60
Sale of investments	1,045.54
Purchase of investments	(1,764.93)
Interest on debentures	-
Net Cash Flow from/(used in) Investing Activities: (B)	(780.52)
Cash Flow from Financing Activities:	
Proceeds/(Repayment) of Borrowings	(1,244.70)
Finance Cost Paid	(1,214.50)
Dividend paid	(50.00)
Net Cash Flow from/(used in) Financing Activities (C)	(2,509.20)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(74.15)
Cash & Cash Equivalents As At Beginning of the Year	1,486.45
Cash & Cash Equivalents As At End of the Year	1,412.30

See accompanying annexures forming part of the restated consolidated financial statements (Refer Annexure No. IV to XLIII)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For KASG & Co
Chartered Accountants
FRN - 002228C

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

Roshan Kumar Bajaj
Partner
Mem No- 068523
UDIN - 24068623BKFDXI1744

Place : Kolkata
Date : 05.11.2024

For and on behalf of the Board of Directors of Dar Credit and Capital Limited

For DAR CREDIT & CAPITAL LTD. — Director

For DAR CREDIT & CAPITAL LTD. — Director

R.K. Vijay

Ramesh Kumar Vijay (Chairman and Director) DIN - 00658473

Rajkumar Vijay (Director) DIN - 00946879

For Dar Credit & Capital Ltd. — Authorised Signatory

For Dar Credit & Capital Ltd. — Company Secretary

Priya Kumari

Saket Saraf (CFO)

Priya Kumari (Company Secretary)

Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

1. CORPORATE INFORMATION

Dar Credit and Capital Limited is a company Incorporated on August 10, 1994.

The corporate identification number of the company is U65999WB1994PLC064438.

The company provides professional financial services to low income customers particularly in small towns, lacking access to such services from formal financial institutions and to emerge as a financially strong, ethical and socially inclined small loan finance institution.

On November 19, 2019, the Company has incorporated an wholly-owned subsidiary i.e Dar Credit Microfinance Private Limited with 50 Lakh shares at face value of Rs.10 Each situated at Business Tower, 206 Ajc Bose Road 6th Floor, Unit No. 6B, Kolkata, West Bengal, India, 700017. Further, such investment has been disposed-off in financial year 2022-23.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The restated summary statement of consolidated assets and liabilities of the Company as at March 31, 2022 and the related restated summary statement of consolidated profits and loss and cash flows for the year ended March 31, 2022 (herein collectively referred to as ("Restated Summary Statements") have been compiled by the management from the consolidated audited Financial Statements of the Company for the year ended on March 31, 2022 approved by the Board of Directors of the Company. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. The Company's management has recast the consolidated Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basisby adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminatingintra- group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2021.

Minority interest in the net assets of consolidated subsidiaries consists of:

a. The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and

b. The minority share of movements in equity since the date the parent subsidiary relationship came intoexistence. Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the ProfitAfter Tax of the Group.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.04 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on Straight line method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase. Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible assets are amortized on straight line method basis over 10 years in pursuance of provisions of AS-26.

2.05 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.06 INVESTMENTS

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

2.07 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

2.08 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.10 REVENUE RECOGNITION

Revenue recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

i. Interest income is recognized in the statement of profit and loss on an accrual basis. In case of Non-Performing Assets (NPA) interest income is recognised upon realisation as per the RBI Guideline. Interest accrued and not realised before the classification of the assets as an NPA is reversed in the month in which the loan is classified as NPA.

ii. Upfront/processing fees are recovered and recognised at the time of disbursement of loan/receipt. Other fees/commission are recognized on the completion basis.

iii. Interest Income on fixed deposit is recognized on time proportion basis

2.11 OTHER INCOME

Other Income is accounted for when right to receive such income is established.

Interest Income on other deposits is recognised on a time proportion basis. Income from dividend is recognized in the statement of profit and loss when the right to receive is established.

Profit/Loss on disposal of an investment is recognised at the time of such sale/redemption and is computed based on weighted average cost.

2.12 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – "Accounting for taxes on income", notified under Companies (Accounting Standards) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.13 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.14 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

KASG & CO. FRN: 002426C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD. Kol-17

Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.15 EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

Defined Benefit Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

2.16 SEGMENT REPORTING

The Company has adopted accounting policies for segment reporting that align with its overall accounting policies. Segment revenue, expenses, assets, and liabilities would typically be identified and allocated based on their relation to each segment's operating activities. Inter-segment revenue would be determined based on transactions at market or fair values. Revenue, expenses, assets, and liabilities that pertain to the Company as a whole and cannot be reasonably allocated to specific segments would be classified as "unallocated."

However, as the Company currently operates without distinct reportable segments, segment-specific disclosures are not applicable.

2.17 CLASSIFICATION AND PROVISIONING ON RECEIVABLES FROM FINANCING ACTIVITIES

Receivable from financing activities are recognised on disbursement of loan to customers. Receivable from financing activities are classified as standard, sub-standard and doubtful assets and provided for as per the Company's policy and Management's estimates, subject to the minimum classification and provisioning norms as per the Master Direction - NonBanking Financial Company - Non-Systematically important Non-Deposit taking Company (Reserve Bank) Directions, 2016 for FY 21-22.The RBI has now harmonised the NPA norms for all NBFCs to 150 days. This amendment will impact the NBFCs in the base layer, which includes the NBFCND (i.e. the non-systemically important, non-deposit taking NBFCs). Accordingly, a glide path has been provided to NBFCs in the base layer to adhere to the 90 days NPA norm till 2026. We have been following the practice of 150 days NPA norms.

FRN: 002228C

KASG & CO. CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD.

Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

3. NOTES ON RECONCILIATION OF RESTATED PROFITS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2022
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	255.77
Adjustments for:	
Interest income (debenture)	(54.43)
Profit on sale of mutual funds	4.19
Interest on late filing of TDS	(0.93)
Loss on real estate investment trust	(0.97)
Income tax expense	10.58
Deferred tax expense	9.11
Net Profit/ (Loss) After Tax as Restated	223.32

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective periods:

a. Interest income(debenture):
The Company has booked difference income as per stated MV & Cost over the years which has now been restated.

b. Profit on sale of mutual funds:
The Company has booked income as per stated NAV & Cost difference over the years which has now been restated.

c. Interest on late filling of TDS:
The Company has not booked interest as per u/s 201 which has now been restated to respective years.

d. Loss on real estate investment trust:
The Company has booked income as per stated MV & Cost difference over the years which has now been restated.

e. Income Tax Expense:
The Company has inappropriately calculated income tax liability which has now been restated for restatement adjustment as above and provided for using tax rates related to the respective financial year as per Statement of tax shelters.

f. Deferred Tax:
The company initially calculated deferred tax based on depreciation expenses rather than using the Straight lime method (SLM) of assets. However, the SLM method has now been implemented, and as a result, the deferred tax impact has been recalculated and restated.

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD.

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

(₹ in Lakhs)

Particulars	As at March 31, 2022
Networth as audited (a)	**6,156.42**
Adjustments for:	
Opening Balance of Adjustments	-
Interest on delayed filing of TDS	(0.86)
Loss on real estate investment trust	(0.19)
Deferred Tax Credit for previous years	(125.62)
Change in Profit/(Loss)	(32.45)
Closing Balance of Adjustments (b)	**(159.12)**
Networth as restated (a +b)	**5,997.30**

Explanatory notes to the above restatements to networth made in the audited Financial Statements of the Company for the respective years:

a. Interest on late filling of TDS:
The Company has not booked interest as per u/s 201 which has now been restated to respective years.

b. Loss on real estate investment trust:
The Company has booked interest as per stated MV and Cost difference over the years which has now been restated.

c. Deferred Tax Credit for previous years:
The company initially calculated deferred tax based on depreciation expenses rather than using the Straight line method (SLM) of assets. However, the SLM method has now been implemented, and as a result, the deferred tax impact has been recalculated and restated.

d. Change in Profit/(Loss) : Refer Note 3 above.

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping
Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

KASG & CO. ★ FRN: 002228C ★ CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD. Kol-17

Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DETAILS OF SHARE CAPITAL AS RESTATED — ANNEXURE - V

(₹ In Lakhs)

Particulars	As at March 31, 2022
EQUITY SHARE CAPITAL:	
AUTHORISED:	
Equity Shares of ₹ 10 each	1,250.00
	1,250.00
ISSUED, SUBSCRIBED AND PAID UP	
Equity Shares of ₹ 10 each fully paid up	1,000.00
	1,000.00
TOTAL	1,000.00

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at March 31, 2022
Equity Shares at the beginning of the year/period	1,00,00,000
Add: Shares issued during the year/period	-
Equity Shares at the end of the year/period	1,00,00,000

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

K A S G & CO. FRN: 002228C CHARTERED ACCOUNTANTS

DAR CREDIT & CAPITAL LTD. Kol-17

Dar Credit & Capital Ltd.

...we make life simple

Date: 05/11/2024

To
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai – 400001.

Dear Sir,

Scrip Code: 960472 and 960473

Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the financial results for the Quarter and Half Year ended 30th September 2024:

(a) Credit rating: **BBB-**

(b) debt-equity ratio: **2.17**

(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Previous due dates	Whether paid or not
10th February 2024	**Paid**
10th May 2024	**Paid**
10th August 2024	**Paid**

(d) Next due date for the payment of interest of non-convertible debt securities: **Due on 11th November 2024.**

(e) Debenture redemption reserve: **Not Applicable**

(f) Net worth: **Rs. 69.83 Crores**

(g)Net profit after tax: **Rs 3.32 Crores**

(h)Earning per share: **3.32**

(I) long term debt to working capital: **1.56**

(j) Bad debts to Account receivable ratio: **0.54**

(k) Current Ratio: **1.33**

(l) Current liability ratio: **0.46**

(m) Total debts to total assets: **67%**

(n) Debtors' turnover: **Not Applicable**

(o) Inventory turnover: **Not Applicable**

(p) Operating margin (%):**8.57%**

(q) Net profit margin (%): **2.02%**

(r) Debt Service Coverage Ratio: **1.96**

(s) Interest Service Coverage Ratio: **1.43**

CIN: U65999WB1994PLC064438

Regd. Office: Business Tower, 206 AJC Bose Road 6th Floor, Unit No. 6B

Kolkata – 700017; Phone: 033 40646495

Dar Credit & Capital Ltd.
...we make life simple

For Dar Credit & Capital Ltd.

PRIYA KUMARI
Digitally signed by PRIYA KUMARI
Date: 2024.11.05 11:47:59 +05'30'

Priya Kumari
Company Secretary

Dar Credit & Capital Ltd.

...we make life simple

Date: 05/11/2024

To
BSE Limited
P. J. Towers,
Dalal Street
Mumbai – 400 001.

Dear Sir,

Scrip Code: 960472 and 960473

Subject: Statement of Material Deviations as per Regulation 52(7) & (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Quarter and Half Year ended 30th September, 2024

This is to inform you that there is no material deviation in the use of proceeds from the issue of Non-Convertible Debentures and the same have been utilized for the objects stated in the Offer Documents.

For Dar Credit & Capital Ltd.

PRIYA KUMARI
Digitally signed by PRIYA KUMARI
Date: 2024.11.05 11:54:07 +05'30'

Priya Kumari
Company Secretary

Dar Credit & Capital Ltd.

...we make life simple

Annexure: A

1. Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2024 are fully secured by first exclusive charge created over the loan receivables of the Company. Accordingly, the Company is maintaining 110% asset cover required as per the terms of Information Memorandum.

2. Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2024 are being utilized as per the objects stated in the offer document. Further, we also confirm that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.

3. Disclosures in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Half Year ended September 30, 2024

Sr. No.	Particulars	Ratios As on 30th September 2024
1	Debt equity ratio	2.17: 1
2	Debt service coverage ratio:	1.96:1
3	Interest service coverage ratio:	1.43:1
4	Outstanding redeemable preference shares (quantity and value):	Not applicable as there are no redeemable preference shares
5	Capital / Debentures Redemption Reserve	Not applicable
6	Net worth	Rs. 69.83 Crores
7	Net profit after tax for the Quarter ended September 30, 2024	Rs. 3.32 Crores
8	Earnings per equity share for the Quarter ended September 30, 2024	
	- Basic EPS (in Rupees)	3.32
	- Diluted EPS (in Rupees)	3.32
9	Current Ratio	1.33: 1
10	Long term debt to working capital	1.56
11	Bad Debt to Accounts Receivable Ratio	0.54: 1
12	Current liability ratio	0.46: 1
13	Total debts to total assets	67%
14	Debtors' turnover	Not applicable
15	Inventory turnover	Not applicable
16	Operating margin (%)	8.57.%
17	Net profit margin (%)	2.02%

For & On behalf of

Dar Credit & Capital Ltd.

PRIYA KUMARI Digitally signed by PRIYA KUMARI Date:2024.11.05 11:47:15 +05'30'

Priya Kumari

Company Secretary

CIN: U65999WB1994PLC064438

Regd. Office: Business Tower, 206 AJC Bose Road 6th Floor, Unit No. 6B

Kolkata – 700017; Phone: 033 40646495

KASG & Co.
CHARTERED ACCOUNTANTS

Office : Unit-406, 4th Floor, Wing B
Haute Street, 86A Topsia Road Kolkata - 700 046
ICAI FRN : 002228C
nharodia@gmail.com / rbajaj.kasg@gmail.com
+91 80174-67202 / 99032-71562

Certificate No. - KASG/CERT/FY 24-25/185

To,
IDBI Trusteeship Services Ltd.,
Asian Building, Ground Floor,
17, R. Kamani Marg,
Ballard Estate, Mumbai -400 001

Security Cover Certificate for quarterly compliance of M/s IDBI Trusteeship Services Limited for the listed Non-Convertible Debentures issued by M/s Dar Credit & Capital Limited (CIN: U65999WB1994PLC064438) vide Information Memorandum dated 11th January, 2021.

Managements' Responsibility

1. The preparation and maintenance of the books of accounts is the responsibility of the Management of the Company including the maintenance of other relevant supporting records and documents.

2. The Management is also responsible for ensuring that the Company has complied with the requirements of the Information Memorandum and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of debenture trust deed which is 1.1 times of the interest and principal amount.

Practitioner's Responsibility

3. Pursuant to requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below are in agreement with the Information Memorandum, books of accounts and other relevant records maintained by the Company.

4. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Opinion

5. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that the details as mentioned below as provided by the Company is true

and correct with reference to the books of accounts, Information Memorandum and other relevant records.

Restriction on Use

6. The Certificate is addressed to and provided to **M/s IDBI Trusteeship Services Limited** on the request of the management of M/s Dar Credit & Capital Limited exclusively for the purpose of quarterly compliance of M/s IDBI Trusteeship Services Limited and should not be used for any other purpose or by any other person. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For and on behalf of
KASG & Co.
(Chartered Accountants)
Firm Registration No. 002228C

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

ROSHAN KUMAR BAJAJ

Digitally signed by ROSHAN KUMAR BAJAJ
Date: 2024.11.02 17:27:41 +05'30'

CA Roshan Kumar Bajaj
Partner
Membership No.: 068523
UDIN: 24068523BKFDXB9967

Place: Kolkata
Date: 02.11.2024

KASG & Co.
CHARTERED ACCOUNTANTS

Office : Unit-406, 4th Floor, Wing B
Haute Street, 86A Topsia Road Kolkata - 700 046
ICAI FRN : 002228C
nharodia@gmail.com / rbajaj.kasg@gmail.com
+91 80174-67202 / 99032-71562

Certificate No. – KASG/CERT/FY 24-25/185

To,
IDBI Trusteeship Services Limited
Asian Building, Ground Floor, 17,
R. Kamani Marg, Ballard Estate,
Mumbai 400 001

Based on examination of books of accounts and other relevant records/documents of M/s Dar Credit & Capital Ltd (herein after referred to as "the Company"), we hereby certify that:

a) Security Cover for listed debt securities:

i. The financial information as on 30.09.2024 has been extracted from the books of accounts of M/s Dar Credit & Capital Ltd. and other relevant records of the listed entity;
ii. The security provided by the entity provide coverage of 1.1 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per Statement of Security Cover ratio for the Secured debt securities – **Annexure-A).**

ISIN wise details

Sl. No.	ISIN	Facility	Type of charge	Sanctioned Amount (Rs.)	Outstanding Amount As on 30.09.2024 (Rs.)	Cover Required (Rs.)	Assets Required (Rs.)
1.	INE04Q907066	Non-convertible Debt Securities	Exclusive	4,55,00,000	4,55,00,000	5,00,50,000	5,00,50,000
2.	INE04Q907082	Non-convertible Debt Securities	Exclusive	2,75,00,000	2,75,00,000	3,02,50,000	3,02,50,000
Grand Total				7,30,00,000	7,30,00,000	8,03,00,000	8,03,00,000

(b)Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the Company in respect of the covenants/terms of iss ue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the Company. The details of Security Cover have been given in **Annexure – A.**

The above declaration/confirmation is being provided based on the data, documents, information, etc. as rendered to us by the management.

Further, the Certificate is addressed to and provided to **M/s IDBI Trusteeship Services Ltd.** on the request of the management of M/s. Dar Credit & Capital Limited exclusively for the purpose of determination of security cover on listed debt securities and should not be used for any other purpose or by any other person. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For and on behalf of
KASG & Co.
(Chartered Accountants)
Firm Registration No. 002228C

KASG & CO. FRN: 002228C CHARTERED ACCOUNTANTS

ROSHAN KUMAR BAJAJ Digitally signed by ROSHAN KUMAR BAJAJ Date: 2024.11.02 17:27:56 +05'30'

CA Roshan Kumar Bajaj
Partner

Membership No.: 068523
UDIN: 24068523BKFDXB9967

Place: Kolkata
Date: 02.11.2024

Annexure-A (Security Cover)

DAR CREDIT & CAPITAL LTD.

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt	Other assets on which there is pari- Passu charge (excluding items covered		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market	Total Value(=K+L+M+N)
											Relation to Column			
		Book	Book	Yes/	Book	Book								
ASSETS														
Property, Plant and Equipment	-	-	4,66,40,247.15	-	-	-	2,96,71,472	-	7,63,11,719	-	-	-	-	-
Capital Work-in- Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	6,48,14,452	-	6,48,14,452	-	-	-	-	-
Loans	Book Debts	8,03,00,000	1,57,13,71,061	-	-	-	-	-	1,65,16,71,061	8,03,00,000	-	-	-	8,03,00,000
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	-	-	33,02,92,847	-	33,02,92,847	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	12,45,14,986	-	12,45,14,986	-	-	-	-	-
Total	-	8,03,00,000	1618011308	0	0	0	54,92,93,757	0	2,24,76,05,065	8,03,00,000	0	0	0	8,03,00,000

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ROSHAN KUMAR BAJAJ

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Column A	Column B	Colum n C	Colum ..ii	Colu m ..iii	Column .Iv	Column .v	Colum n Hvi	Colu mn vii	Colum n J	Column K	Column L	Colum n M	Column N	Column O
Particular s		Exclusi ve Charge	Exclus ive Charg e	Pari- Passu Charg e	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Securit y	Elimina ti on (amoun t in	(Total C to H)	Related to only those items covered by this certificate				
	Descriptio n of asset for which this certificate relate	Debt for which this certifica te being issued	Other Secure d Debt	Debt for which this certifi ca te being issue d	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt	Other assets on which there is pari- Passu charge (excludin g items covered		debt amount consid ere d more than once (due to exclusi ve plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market	Total Value(=K+L+M+ N)
													Relating to Column	
LIABILITIES														
Debt securities to which this certificate pertains	Non-Convertible Debentures	7,30,00,000.00	-	No	-	-	-	-	7,30,00,000	7,30,00,000	-	-	-	7,30,00,000
Other debt sharing pari-passu charge with above debt	-		-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	-		-	-	-	-	-	-	1,43,19,424	-	-	-	-	-
Subordinat ed debt	-		-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	not to be filled	1,36,98,93,764	-	-	-	5,90,12,476	-	1,42,89,06,240	-	-	-	-	-
Bank	-		-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-		-	-	-	-	-	-	-	-	-	-	-	-
Others	-		-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-		-	-	-	-	-	-	6,85,293	-	-	-	-	-
Lease Liabilities	-		-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-		-	-	-	-	-	-	2,54,53,780	-	-	-	-	-
Others	-		-	-	-	-	-	-	69,45,680	-	-	-	-	-
Total	-	7,30,00,000.00	1,36,98,93,764	0	0	0	5,90,12,476	0	1,54,93,10,417	7,30,00,000	0	0	0	7,30,00,000
Cover on Book Value		1.10							1.45	-	-	-	-	-
Cover on Market Value	-			-	-	-	-	-	1.45	1.10				
		Exclusiv e Security Cover Ratio			Pari-Passu Security Cover Ratio									
		1.1												

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ROSHAN KUMAR BAJAJ

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