Dar Credit & Capital Ltd.

... We make life simple

Date: 25/07/2024

To
Department of Corporate Services
BSE Limited
P.J Towers,
Dalal Street,
Mumbai -400001

Sub: - Outcome of the Board Meeting held on 25th July, 2024

Dear Sir / Madam,

The meeting of Board of Directors of Dar Credit & Capital Limited held today, i.e., Thursday, 25th July, 2024. The Board of Directors of the Company have considered and approved the following items:

FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

The Board approved the Unaudited Financial Results for the Quarter ended on 30th June, 2024.

Please find enclosed the Unaudited Financial Statement along with the Limited Review Report for the Quarter ended on 30th June, 2024.

The meeting started at 5:00 P.M. and concluded at 6:40 P.M.

We request you to take the same on record and acknowledge.

Yours faithfully,
For Dar Credit & Capital Limited

For Dar Credit & Capital Ltd.

Priya Kumari
Company Secretary

Priya Kumari
Company Secretary

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

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 standalone quarterly and year to date results ended on 30th June 2024 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to the 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 ended on 30th June 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 (ICAI). 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- 24068523BKFDTH4569

Place of signature- Kolkata
Date- 25th July, 2024

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438

Balance Sheet as at 30th June, 2024

(Amount in Lakhs)

Sr. No.	Particulars	Note No.	Unaudited As at 30th June 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	5,809.25	5,697.09
	(2)Non-Current Liabilities			
	(a) Long-Term Borrowings	4	5,869.61	6,331.74
	(b) Long-Term Provisions	5	14.00	12.98
	(3)Current Liabilities			
	(a) Short-Term Borrowings	6	10,186.78	10,347.73
	(b) Trade Payables	7	5.81	30.78
	(c) Other Current Liabilities	8	77.97	45.14
	(d) Short-Term Provisions	9	186.07	253.81
	Total Equity & Liabilities		23,149.49	23,719.27
II.	**ASSETS**			
	(1)Non-Current Assets			
	(a) Plant Property and Equipment	10	754.28	821.65
	(b) Non-Current Investments	11	0.84	0.84
	(c) Deferred Tax Assets (Net)	12	55.25	55.65
	(d) Long-Term Loans and Advances	13	7,132.58	7,065.44
	(e) Other Non-current assets	14	700.29	516.51
			-	-
	(2)Current Assets		-	-
	(a) Current Investments	15	487.14	691.32
	(b) Cash and Cash Equivalents	16	2,571.73	4,060.62
	(c) Short-Term Loans and Advances	17	11,167.49	10,146.32
	(d) Other Current Assets	18	279.89	360.94
	Total Assets		23,149.49	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: 25.07.2024

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

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

Statement of Financial Results for the Quarter Ended 30th June, 2024

(Amount in Lakhs)

Sr. No.	Particulars	Note No.	3 months ended (30-06-2024)	Preceding 3 months ended (31-03-2024)	Corresponding 3 months ended (30-06-2023)	Year Ended (31-03-2024)
			Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	19	972.44	892.69	884.98	3,222.47
2	Other Income	20	48.92	7.98	4.66	63.63
3	**Total Income (1+2)**		**1,021.36**	**900.67**	**889.64**	**3,286.10**
4	**Expenses:**					
	(a)Employee Benefits Expense	21	134.18	127.31	104.49	475.36
	(b)Finance Costs	22	507.41	463.23	365.47	1,616.53
	(c)Depreciation and Amortization Expense	10	16.43	15.24	14.89	60.28
	(d)Provisions	23	6.02	4.08	8.00	19.08
	(e)Other Expenses	24	152.46	134.40	188.06	626.60
	Total Expenses		**816.50**	**744.25**	**680.91**	**2,797.85**
5	**Profit before exceptional and extraordinary items and tax (3-4)**		**204.86**	**156.42**	**208.73**	**488.25**
6	Exceptional Items		-	-	-	
7	**Profit before extraordinary items and tax (5-6)**		**204.86**	**156.42**	**208.73**	**488.25**
8	Extraordinary Items		-	-	-	-
9	**Profit Before Tax (7- 8)**		**204.86**	**156.42**	**208.73**	**488.25**
10	**Tax Expense:**					
	(a) Current tax		(42.55)	(48.92)	(51.14)	(115.29)
	(b) Deferred tax		0.39	(5.41)	(1.07)	(3.98)
15	**Profit for the year**		**162.71**	**102.08**	**156.52**	**368.98**
16	**Earnings per equity share:**					
	(a) Basic		**1.63**	**1.02**	**1.57**	**3.69**
	(b) Diluted		**1.63**	**1.02**	**1.57**	**3.69**

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: 25.07.2024

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

For DAR CREDIT & CAPITAL LTD.

Director

Ramesh Kumar Vijay
Chairman
DIN: 00658473

Notes to the Financial Results for the quarter ended 30.06.2024

1. The Unaudited Financial results for the quarter ended 30th June, 2024 ("The Statement") of Dar Credit & Capital Limited (the "Company") have been prepared in accordance with GAAP. 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 25th July, 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 ended 30th June, 2024 has been carried out by the Statutory Auditors of the Company. The financial information for the quarter ended 30th June, 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 ended 31st March, 2024 of the previous year are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the third quarter, i.e. nine months ended 31st December, 2023 of the previous financial year.

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 enabled the Edit Log on April 22, 2024, but the software's Edit Log version has not yet been upgraded.

For and on behalf of
Dar Credit & Capital Ltd.

For DAR CREDIT & CAPITAL LTD.

Director

Ramesh Kumar Vijay
Chairman
DIN: 00658473

Place of signature: Kolkata
Date- 25th July, 2024

KASG & CO. Kolkata Chartered Accountants

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

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 25th July, 2024.

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Balance Sheet as at 30th June, 2024

(Amount in Lakhs)

Sr. No.	Particulars	Note No.	Unaudited As at 30th June 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	5,809.25	5,697.09
	(2)Non-Current Liabilities			
	(a) Long-Term Borrowings	4	5,869.61	6,331.74
	(b) Long-Term Provisions	5	14.00	12.98
	(3)Current Liabilities			
	(a) Short-Term Borrowings	6	10,186.78	10,347.73
	(b) Trade Payables	7	5.81	30.78
	(c) Other Current Liabilities	8	77.97	45.14
	(d) Short-Term Provisions	9	186.07	253.81
	Total Equity & Liabilities		**23,149.49**	**23,719.27**
II.	**ASSETS**			
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	(a) Plant Property and Equipment	10	754.28	821.65
	(b) Non-Current Investments	11	0.84	0.84
	(c) Deferred Tax Assets (Net)	12	55.25	55.65
	(d) Long-Term Loans and Advances	13	7,132.58	7,065.44
	(e) Other Non-current assets	14	700.29	516.51
	(2)Current Assets			
	(a) Current Investments	15	487.14	691.32
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	(c) Short-Term Loans and Advances	17	11,167.49	10,146.32
	(d) Other Current Assets	18	279.89	360.94
	Total Assets		**23,149.49**	**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

Roshan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 25.07.2024

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 quarter ended 30th June, 2024

(Amount in Lakhs)

Sr. No.	Particulars	Note No.	Unaudited For the quarter ended 30th June, 2024	Unaudited For the quarter ended 30th June, 2023
1	Revenue from Operations	19	972.44	884.98
2	Other Income	20	48.92	4.66
3	**Total Income (1+2)**		**1,021.36**	**889.64**
4	**Expenses:**			
	(a)Employee Benefits Expense	21	134.18	104.49
	(b)Finance Costs	22	507.41	365.47
	(c)Depreciation and Amortization Expense	10	16.43	14.89
	(d)Provisions	23	6.02	8.00
	(e)Other Expenses	24	152.46	188.06
	Total Expenses		**816.50**	**680.91**
5	**Profit before exceptional and extraordinary items and tax (3-4)**		**204.86**	**208.73**
6	Exceptional Items		-	-
7	**Profit before extraordinary items and tax (5-6)**		**204.86**	**208.73**
8	Extraordinary Items		-	-
9	**Profit Before Tax (7- 8)**		**204.86**	**208.73**
10	**Tax Expense:**			
	(a) Current tax		(42.55)	(51.14)
	(b) Deferred tax		0.39	(1.07)
15	**Profit for the year**		**162.71**	**156.52**
16	**Earnings per equity share:**			
	(a) Basic		**1.63**	**1.57**
	(b) Diluted		**1.63**	**1.57**

Significant Accounting Policies	1
Additional Notes to Financial Statements	25
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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: 25.07.2024

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
Notes to Financial Statements for the quarter ended 30th June, 2024

Note 1 (A) : Corporate Information

Dar Credit & Capital Ltd., a Non-Banking Finance Company (NBFC), was incorporated on August 10, 2024. 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.
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.

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. Unit-6B, 6th Floor, Business Tower

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Notes to Financial Statements for the quarter ended 30th June, 2024

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	**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 21st March, 2024) Company has made general provision of 0.25% of Standard Assets. Other directives of Reserve Bank of India have been duly complied with.

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD.

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Notes to Financial Statements for the quarter ended 30th June, 2024

(Amount in Lakhs.)

i. Note 2: Share Capital

Particulars	As at 30th June, 2024		As at 31st March, 2024	
	Number	Amount	Number	Amount
Authorised				
Equity shares of Rs.10 each	1,25,00,000	1,250.00	1,25,00,000	1,250.00
Issued, Subscribed & Fully paid up				
Equity shares of Rs.10 each	1,00,00,000	1,000.00	1,00,00,000	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 June, 2024		As at 31st March, 2024	
	No. of Shares held	% Holding	No. of Shares held	% Holding
Ramesh Kumar Vijay	22,70,866	22.71	19,50,866	19.51
Rakshita Vijay	10,25,722	10.26	10,25,722	10.26
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80	8,80,400	8.80
Karan Vijay	9,85,456	9.85	9,85,456	9.85
Nikita Vijay	8,68,728	8.69	8,68,728	8.69
Tanvee Vijay	8,68,450	8.68	8,68,450	8.68
R R Family Trust	9,33,333	9.33	9,33,333	9.33
Primerose Foundation	8,29,000	8.29	8,29,000	8.29

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

Equity Shares	For the quarter ended 30th June, 2024		For the year ended 31st March, 2024	
	Number of Shares	Amount in Rs.	Number of Shares	Amount in Rs.
At the beginning of the year	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000

iii. Reconciliation of shares held by promoters

Shares held by promoters at the end of the quarter

Promoter name	For the quarter ended 30th June, 2024		For the year ended 31st March, 2024		Change During the Quarter	
	No.of shares	% of total shares	No.of shares	% of total shares	No.of shares	% of total shares
Ramesh Kumar Vijay	22,70,866	22.71%	19,50,866	19.51%	3,20,000	3.20%
Raj Kumar Vijay	3,22,133	3.22%	3,22,133	3.22%	-	-
Rakshita Vijay	10,25,722	10.26%	10,25,722	10.26%	-	-
Kusum Vijay	1,06,456	1.06%	1,06,456	1.06%	-	-
Nikita Vijay	8,68,728	8.69%	8,68,728	8.69%	-	-
Tanvee Vijay	8,68,450	8.68%	8,68,450	8.68%	-	-
Ramesh Kumar Vijay and others (HUF)	8,80,400	8.80%	8,80,400	8.80%	-	-
Karan Vijay	9,85,456	9.85%	9,85,456	9.85%	-	-
Kamala Gandhi	4,66,667	4.67%	4,66,667	4.67%	-	-
Vitika Vijay	2,22,222	2.22%	2,22,222	2.22%	-	-
Tanay Vijay	55,556	0.56%	55,556	0.56%	-	-
R R Family Trust	9,33,333	9.33%	9,33,333	9.33%	-	-
Primerose Foundation	8,29,000	8.29%	8,29,000	8.29%	-	
Ashok Kumar Gandhi	11,122	0.11%	1,11,122	1.11%	(1,00,000)	0.01%
Manju Vijay	77,778	0.78%	77,778	0.78%	-	-
Ashish Vijay	2,222	0.02%	1,22,222	1.22%	(1,20,000)	0.01%
Niranjan Lal Vijay	1,667	0.02%	1,667	0.02%	-	-
Garima Vijayvergia	72,222	0.72%	1,72,222	1.72%	(1,00,000)	0.01%
Total	**1,00,00,000**	**100%**	**1,00,00,000**	**100%**	-	-

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. Unit-608, 6th Floor, Business Tower

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to Financial Statements for the quarter ended 30th June, 2024

(Amount in Lakhs)

Note 3 : Reserves and Surplus

Particulars	As at 30th June, 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	25.00	100.00
Balance at the closing of the of the period	1,504.65	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	32.54	73.80
	622.93	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	105.17	195.18
Less: Payment of Dividend	50.00	50.00
Less: Taxes of earlier years	0.55	(4.92)
Balance at the closing of the of the quarter	516.73	462.11
Total	**5,809.25**	**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.

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. Kolkata

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to Financial Statements for the quarter ended 30th June, 2024

(Amount in Lakhs)

Note 4 : Long Term Borrowings

Particulars		As at 30th June, 2024	As at 31st March, 2024
Secured :			
(a) Term Loan			
(I) From Banks- Vehicle Loan			
HDFC Bank Ltd.		39.79	44.79
State Bank of India		1.39	2.54
Axis bank		7.59	10.46
	Total (A)	**48.77**	**57.79**
(II) From Banks			
Bandhan Bank Ltd.		621.93	688.59
Punjab National Bank (erstwhile UBI)		200.00	250.00
SIDBI		171.41	228.55
CSB Bank		-	-
ESAF Small Finance Bank		603.43	671.33
State Bank of India		2,537.56	2,738.03
Indian Overseas Bank		1,000.00	1,000.00
	Total (B)	**5,134.32**	**5,576.50**
(III) From Others	**Total (C)**	**6,363.16**	**6,200.01**
		11,546.26	**11,834.30**
Less: Current maturities of Long-Term Borrowings		6,538.44	6,353.60
(b) Debentures	**Total (D)**	861.79	851.04
	Total (a+b)	**5,869.61**	**6,331.74**

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. 6th Floor, Business Tower

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to Financial Statements for the quarter ended 30th June, 2024

(Amount in Lakhs)

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 June, 2024	As at 31st March, 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**

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Notes to Financial Statements for the quarter ended 30th June, 2024

(Amount in Lakhs)

Note 5: Long Term Provisions

Particulars	As at 30th June, 2024	As at 31st March, 2024
Provision for gratuity		
Non-Current Defined Benefit Obligation	14.00	12.98
Total	**14.00**	**12.98**

Note 6 : Short Term Borrowings

Particulars	As at 30th June, 2024	As at 31st March, 2024
(a) Secured		
Cash Credit :		
State Bank of India	-	-
Bank Overdraft :		
Bandhan Bank	-	15.26
ESAF OD	130.85	175.08
PNB OD	28.16	104.61
SBI OD	287.59	444.40
	446.59	**739.34**
(b) Unsecured :		
From Inter Corporates	3,201.74	3,254.79
	3,201.74	**3,254.79**
(c) CurrentMaturities of Long Term Borrowings:	**6,538.44**	**6,353.60**
Total (a+b+c)	**10,186.78**	**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 June, 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	5.81	30.78
Total	**5.81**	**30.78**

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. 6th Floor

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Notes to Financial Statements for the quarter ended 30th June, 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	5.81	-	-	-	5.81
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 8: Other Current Liabilities

Particulars	As at 30th June, 2024	As at 31st March, 2024
Other Payables		
Audit Fees	7.05	5.77
Statutory Dues Payable	30.83	14.65
Salary Payable	32.17	20.02
Others	7.91	4.70
Total	**77.97**	**45.14**

Note 9: Short Term Provisions

Particulars	As at 30th June, 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	87.03	82.03
Contingent Provisions against Standard Assets (As per RBI Rules)	56.11	56.11
Provision for Taxes	42.55	115.29
Total	**186.07**	**253.81**

Note 11: Non Current Investments

Particulars	As at 30th June, 2024	As at 31st March, 2024
Un-Quoted Equity Shares valued at Cost:		
Other Investments		
ARCL Organics Ltd.		
8400 shares of Rs 10 each	-	-
Quoted Equity Shares Valued at Cost:		
Other Investments		
ARCL Organics Ltd.		
13355 shares of Rs 10 each	0.84	0.84
Total	**0.84**	**0.84**

1. Equity shares are carried at cost having face value of Rs 10/-.
Current NAV of the Investment as on 30.06.2023 is **Rs. 5,78,405.05/-**.

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. 8th Floor, Business Tower

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Notes to Financial Statements for the quarter ended 30th June, 2024

(Amount in Lakhs)

Note 12: Deferred Tax Asset (Net)

Particulars	As at 30th June, 2024	As at 31st March, 2024
Opening Deferred Tax Asset	55.65	59.62
Add/(Less): Deferred Tax Asset created/(reversed) during the year	(0.39)	(3.98)
Closing Deferred Tax Asset	**55.25**	**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 June, 2024	As at 31st March, 2024
Unsecured, considered good		
Loans (other than related parties)	7,132.58	7,065.44
Loans (related parties)	-	-
Total	**7,132.58**	**7,065.44**

Note 14: Other Non-Current Assets

Particulars	As at 30th June, 2024	As at 31st March, 2024
Security Deposit (FD Maturing after 12 months from Balance Sheet date - In Lien with Bank)	700.29	516.51
Total	**700.29**	**516.51**

Note 15: Current Investments

Particulars	As at 30th June, 2024	As at 31st March, 2024
(a) Quoted Mutual Fund valued at NAV:	336.98	537.45
Aggregate NAV of Mutual Fund	**336.98**	**537.45**
(b) In Debentures	117.01	113.72
(c) In Real Estate Venture Capital Fund	33.15	40.15
Total (a+b+c)	**487.14**	**691.32**

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. Kolkata

DAR CREDIT & CAPITAL LTD.
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Notes to Financial Statements for the quarter ended 30th June, 2024

(Amount in Lakhs)

Note- 16.1: Cash and Cash Equivalents

Particulars	As at 30th June, 2024	As at 31st March, 2024
(a) Balances with Banks		
In Current Accounts	604.73	2,298.03
Fixed Deposits (Maturing within 3 months from BS date)	1,265.80	1,055.07
	1,870.54	**3,353.10**
(b) Cash-in Hand		
Cash Balances	31.05	24.91
Total (a+b)	**1,901.58**	**3,378.01**

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

Particulars	As at 30th June, 2024	As at 31st March, 2024
Fixed deposits with banks (Maturing after period of 3 months - In Lien with Bank)	670.14	682.61
Total	**670.14**	**682.61**

Note- 17: Short-Term Loans and Advances

Particulars	As at 30th June, 2024	As at 31st March, 2024
Other Loans and Advances :		
A. Secured, Considered good		
(a) Loans :		
To Individuals	2,536.57	2,000.37
To Inter Corporates	1,013.32	1,000.00
B. Unsecured, Considered good		-
(a) Loans :		-
To Individuals	6,655.90	6,342.91
To Inter Corporates	741.44	736.83
	10,947.22	**10,080.11**
(b) Advances :		
Advances recoverable in cash or in kind or for value to be received	220.27	66.20
	220.27	**66.20**
Total	**11,167.49**	**10,146.32**

Note- 18: Other Current Assets

Particulars	As at 30th June, 2024	As at 31st March, 2024
Unsecured, considered good		
Advance Tax & TDS Receivable (Gross)	37.46	129.82
Interest Receivable	58.30	59.30
Other Balances with Revenue Authorities *(See Note 18a)*	184.13	171.82
Total	**279.89**	**360.94**

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

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. 8th Floor, Business Tower

DAR CREDIT & CAPITAL LTD.

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Notes to Financial Statements for the quarter ended 30th June, 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 june, 2024	Balance as at 1st April, 2024	Depreciation for the year	On disposals	Balance as at 30th June, 2024	Balance as at 30th June 2024	Balance as at 31st March 2024
Property, Plant and Equipment										
Buildings	227.29	-	-	227.29	34.68	0.63	-	35.31	191.98	192.61
Office Building	370.07	-	66.57	303.50	33.94	1.46	8.42	26.98	276.52	336.13
Furniture and Fixtures	245.77	-	-	245.77	92.89	5.81	-	98.70	147.07	152.88
Vehicles	246.23	-	-	246.23	122.91	6.46	-	129.37	116.87	123.32
Office Equipment	23.13	0.13	-	23.26	19.40	0.15	-	19.54	3.72	3.73
Air Conditioner	8.29	-	-	8.29	6.91	0.06	-	6.97	1.32	1.38
Computer	30.31	7.07	-	37.38	18.71	1.86	-	20.57	16.81	11.59
Total	**1,151.09**	**7.20**	**66.57**	**1,091.73**	**329.44**	**16.43**	**8.42**	**337.44**	**754.28**	**821.65**
Previous Year	**1,141.32**	**25.39**	**15.62**	**1,151.09**	**282.12**	**60.28**	**12.96**	**329.44**	**821.65**	**-**

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. 6th Floor, Business Tower

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to Financial Statements for the quarter ended 30th June, 2024

(Amount in Lakhs)

Note- 19 - Revenue from Operations

Particulars	For the quarter ended 30th June, 2024	For the quarter ended 30th June, 2023
Interest		
Interest on Loan	843.18	801.32
Overdue Interest	13.74	15.59
	856.91	**816.91**
Other Financial Services		
Interest on Fixed Deposit with Bank	24.54	38.91
Income From Investment	-	-
Interest on Other Deposit	18.82	7.09
Processing Fees	30.29	22.07
Business Facilitation	17.04	-
Commission Income	24.84	-
	115.53	**68.07**
Total	**972.44**	**884.98**

Note- 20 - Other Income

Particulars	For the quarter ended 30th June, 2024	For the quarter ended 30th June, 2023
Dividend Income	-	-
Rent Received	1.23	2.21
Debenture Interest Income	3.29	-
Profit on Sale of MF (Securities)	8.81	1.96
Profit on Sale of Assets	31.85	0.29
Miscellaneous Receipts	3.73	0.19
Total	**48.92**	**4.66**

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. Kol-71 Premises No. 8th Floor, Business Tower

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to Financial Statements for the quarter ended 30th June, 2024

(Amount in Lakhs)

Note -21 - Employee Benefit Expenses

Particulars	For the quarter ended 30th June, 2024	For the quarter ended 30th June, 2023
Salaries, Wages and Bonus	107.86	68.81
Contribution to Provident & Other Funds	10.13	6.42
Directors Remuneration	8.57	17.74
Staff Welfare Expenses	7.63	11.52
Total	**134.18**	**104.49**

Note -22 - Finance Cost

Particulars	For the quarter ended 30th June, 2024	For the quarter ended 30th June, 2023
Interest on Cash Credit	0.00	0.03
Interest on Term Loan	476.90	341.15
Interest on Loan - Against Vehicle	1.00	1.64
Interest on Debentures	25.85	17.85
Interest on Bank Overdraft	1.18	0.62
Interest on Unsecured Loan	-	0.75
Bank Charges	2.48	3.43
Total	**507.41**	**365.47**

Note -23 - Provisions and Contingencies

Particulars	For the quarter ended 30th June, 2024	For the quarter ended 30th June, 2023
Provision for Bad & Doubtful Debts (As per RBI Rules)	5.00	8.00
Provisions for Gratuity (As per Actuarial Valuation)	1.02	-
Total	**6.02**	**8.00**

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. Kolkata

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to Financial Statements for the quarter ended 30th June, 2024

(Amount in Lakhs)

Note 24 - Other Expenses

Particulars	For the quarter ended 30th June, 2024	For the quarter ended 30th June, 2023
Advertisement	0.20	0.11
Audit Fees	1.38	0.63
Collection Charges	4.51	13.51
Business Procurement Expenses	4.54	16.18
Commission and Brokerage	7.03	0.42
Computer Hire & Maintenance Charges	2.93	4.51
Consultancy Fees	20.63	1.30
Business Development & Promotion Expenses	0.52	21.20
Camp Office Expenses	11.11	20.66
Electricity & Water	1.19	1.42
Entertainment	0.02	5.00
Insurance	1.81	1.32
Training and Probation	2.24	2.68
GST Late Fess	-	0.00
Legal Expenses	3.29	3.82
Market Survey Expenses	1.30	-
Office Maintenance	27.84	42.65
Rent	6.01	5.52
Printing & Stationery	0.58	1.42
Repair & Maintenance	1.44	-
Membership & Subscriptions	3.74	0.86
Postage & Courier	0.38	0.49
Software Charges	5.25	1.87
Telephone & Fax	0.82	0.73
Travelling & Conveyance Expense	8.90	3.27
Vehicle Maintenance	15.09	12.28
Professional Fees	2.73	2.05
Processing Fees	13.45	21.18
Rates & Taxes	1.55	1.46
Donation	0.11	0.03
Bad Debt Written off	0.97	(0.05)
Miscellaneous Expenses	0.93	1.54
Total	**152.46**	**188.06**

Audit Fees:		
Statutory audit	0.75	2.75
Tax audit	-	0.50
Limited Review and Certification Services	0.63	2.00
	1.38	**5.25**

KASG & CO Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. Director

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Notes to Financial Statements for the quarter ended 30th June, 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) Mrs. Rakshita Vijay - Relative of Key Management Personnel
iv) Mrs. Kusum Vijay - Relative of Key Management Personnel
v) Mrs. Nikita Vijay - Relative of Key Management Personnel
vi) Mrs Sushma Khemka - Relative of Director
vii) Mr. Umesh Khemka- Director
vi) Ms Tanvi Vijay - Relative of Director
vi) Mr Karan Vijay - Relative of Director
vii) Mr. Jayanta Banik - CEO
viii) Miss. Priya Kumari - Company Secretary
ix) Mr. Saket Saraf - CFO

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

Particulars	For the quarter ended 31st June, 2024		For the year ended 31st March, 2024	
	(KMP)	(Relative of KMP)	(KMP)	(Relative of KMP)
Director's Remuneration	8.10	-	36.20	-
Salary/Dividend/Debenture Interest	36.06	29.24	24.98	38.15
Total	**44.16**	**29.24**	**61.19**	**38.15**

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

Particulars	As at 30th June, 2024		As at 31st March, 2024	
	(KMP)	(Relative of KMP)	(KMP)	(Relative of KMP)
Director's Remuneration	4.32	-	0.73	-
Salary	171.10	66.50	2.10	-
Total	**175.42**	**66.50**	**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 June, 2024	As at 31st March, 2024
(a)	Net profit attributable to the shareholders	163	369
(b)	Weighted average no. of equity share of face value of ` 10/- each	100	100
	Basic Earnings per Share/ Diluted Earning Per Share	**1.63**	**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 quarter ended 30th June, 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 June, 2024
(b) If the company has acquired any loans through assignement during the period ended 30th June, 2024
(c) The company has not transferred any stressed loans during the Financial period ended 30th June, 2024
(d) The company has not acquired any stressed loans during the Financial period ended 30th June, 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 June, 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

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	1.39	1.43
(b) Debt-Equity Ratio	Total borrowings	Shareholders funds	2.36	2.49
(c) Debt service coverage Ratio	Earnings available for debt service	Debt service	1.46	1.09
(d) Return on Equity Ratio (in %)	Profit for theYear	Average Shareholders funds	2%	6%
(e) Net capital turnover Ratio	Revenue from operations	Average working capital	0.75	0.48
(f) Net Profit Ratio (in %)	Net Profit	Revenue from operations	16%	11%
(g) Return on Capital employed (in %)	Earnings before Interest & Tax	Capital Employed	3%	9%
(h) Return on Investment (in %)	Net Profit	Capital Employed	130%	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"

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

Roshan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 25.07.2024

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

Note 26 - Schedule to the Balance Sheet of a Non-Banking Financial Company for the quarter ended 30th June, 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 21st March, 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	0.12	Nil
	(d) Inter-corporate Loans and Borrowing	0.03	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	0.18
(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. Chartered Accountants Kolkata

DAR CREDIT & CAPITAL LTD. Unit-6H, 6th Floor, Business Tower

Dar Credit & Capital Ltd.
CIN : U65999WB1994PLC064438

Note 26 - Schedule to the Balance Sheet of a Non-Banking Financial Company for the quarter ended 30th June, 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 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) 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	10.92
	(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	0.18	0.18
Total	**Nil**	**0.18**	**0.18**

KASG & CO. Kolkata Chartered Accountants

DAR CREDIT & CAPITAL LTD. Unit 613, 6th Floor, Business Tower

Dar Credit & Capital Ltd.
CIN : U65999WB1994PLC064438

Note 26 - Schedule to the Balance Sheet of a Non-Banking Financial Company for the quarter ended 30th June, 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 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	-	-
(b) Companies in the same group	Nil	Nil
(c) Other reletad parties	Nil	Nil
2. Other than related parties	0.00	0.00
Total	**0.00**	**0.00**

Dar Credit & Capital Ltd.

(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

Signature to Notes "01" to "26"

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

Roshan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 25.07.2024

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

For DAR CREDIT & CAPITAL LTD.

Director

Ramesh Kumar Vijay
Chairman
DIN: 00658473

NPA Provisions Movement during the quarter 30th June 2024

(Amount in Lakhs)

Classification of assets	Opening Balance	Additions	Recovery	Closing	Provision %	Required Provision
Sub-Standard Assets - less than equal to 18 months	67.21	52.71	21.96842	97.95	10	9.80
Doubtful Assets - upto 1 Year	11.52	21.6	9.93166	23.19	100	23.19
Doubtful Assets - upto 3 Years	8.66	16.68	14.38928	10.95	100	10.95
Doubtful Assets - More than 3 years	4.43	7.31	6.13948	5.60	100	5.60
Loss Assets	2.72	3.4	2.38958	3.73	100	3.73
	94.54	**101.70**	**54.82**	**141.42**		**53.27**

Note - Actual provision as per books is Rs. 87,02,578/- (EXCESS)

Total assets in the Ordinary course of Business

Total assets	18,300
Less: Other advances (Not in the ordinary course of business)	220
	18,080

Calculation of NPAs

Total NPA	1,41,41,898
NPA	78219.34%

Calculation of Provision on standard assets:	
Standard assets (Total assets - NPA)	(1,41,23,818)
Provision on standard assets (Actual Provision)	(70,619)

Grouping Changes

(Amount in Lakhs)

Sl.No	Particulars	As at 30th June 2024	As at 31st March 2024
1	Current Maturities of Long Term borrowings	6,538.44	6,353.60
	(Transferred from Long term borrowings To short term borrowings)		-
2	Non-Current Defined benefit Obligation	14.00	12.98
	(Transferred from short term provisions To long term provisions)		-
3	Security deposits of greater than 12 months	700.29	516.51
	(Transferred from long term advances to other Non-current assets)		-
4	Contribution to provident & other funds	10.13	21.41
	(Transferred from rates & taxes to Employee benefit expenses)		

Major Changes

(Added vide Schedule III amendment notification)

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