

Limited Review Report on Quarterly Financial Results of DAR Credit and Capital Limited for unaudited standalone quarterly and year to date results ended on 30thSeptember'22 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 Ltd.,

We have reviewed the accompanying standalone statement of unaudited financial results of DAR Credit and Capital Limited for the period ended on 30thSeptember'22. 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)

**ROSHAN
KUMAR
BAJAJ**

Digitally signed by
ROSHAN KUMAR
BAJAJ
Date: 2022.11.10
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CA Roshan Kumar Bajaj
Partner
Membership Number- 068523
UDIN-22068523BCSUCV1665

Place of signature-Kolkata
Date:10.11.2022

KASG & CO

Kolkata
505 Haute Street,
86A, Topsia Road,
Kolkata – 700046

Gift City, Ahmadabad
Signature Building at Block 13 B
Unit No. 243 at Gift City SEZ,
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Bangalore
52, Bhagvathi Towers
3rd Floor, 33rd Cross,
Jaynagar 4th Block,
Bangalore- 560011

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Standalone Balance Sheet as at 30.09.2022

Sr. No.	Particulars	As at 30.09.2022		As at 31.03.2022	
		Unaudited		Audited	
I.	EQUITY AND LIABILITIES				
	(1) Shareholders' Funds				
	(a) Share Capital		10,00,00,000		10,00,00,000
	(b) Reserves and Surplus		52,54,89,273		51,52,15,057
	(2) Non-Current Liabilities				
	(a) Long-Term Borrowings				-
	(c) Long-term provisions		63,39,87,856		48,77,27,427
	(c) Other Long-Term Liabilities		8,01,876		-
	(d) Long-Term Provisions				-
	(3) Current Liabilities				8,01,876
	(a) Short-Term Borrowings				-
	(b) Trade Payables		38,03,34,892		57,99,51,566
	(c) Other Current Liabilities		53,31,062		69,18,722
	(d) Short-Term Provisions		54,41,145		29,43,310
	Total Equity & Liabilities		1,13,50,430		1,09,50,430
			1,66,27,36,534		1,70,45,08,389
II.	ASSETS				
	(1) Non-Current Assets				
	(a) Plant Property and Equipment		9,12,40,492		8,57,61,529
	(b) Non-Current Investments		84,000		5,00,84,000
	(c) Deferred Tax Assets (Net)		66,00,561		66,00,561
	(d) Long-Term Loans and Advances		65,65,46,965		74,06,37,157
	(e) Other Non-current assets		11,68,89,604		12,93,71,717
	(2) Current Assets				
	(a) Current Investments		6,77,87,534		11,95,06,212
	(b) Cash and Cash Equivalents		17,48,68,229		15,67,33,257
	(c) Short-Term Loans and Advances		52,05,25,023		39,74,09,588
	(d) Other Current Assets		2,81,94,126		1,84,04,367
	Total Assets		1,66,27,36,534		1,70,45,08,389

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

For and on behalf of
Dar Credit & Capital Ltd

Roshan Kumar Bajaj



CA Roshan Kumar Bajaj
 Partner
 Membership No. - 068523

Ramesh Kumar Vijay
 Director
 DIN: 00658473

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

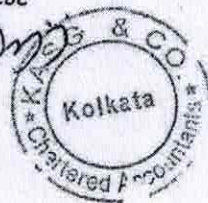
Statement of Unaudited Financial Results for the quarter and Half Year ended 30.09.2022

Sr. No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	YTD for period ended	YTD for period ended	Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	6,15,23,099	5,53,86,390	5,89,25,841	11,69,09,489	12,44,31,722	24,22,66,072
2	Other Income	15,84,202	8,39,977	2,21,747	24,24,179	3,75,682	69,68,495
3	Total Revenue (1+2)	6,31,07,301	5,62,26,367	5,91,47,588	11,93,33,668	12,48,07,404	24,92,34,567
4	Expenses:	-	-	-	-	-	-
	(a) Employee Benefits Expense	99,24,435	73,78,669	87,95,910	1,73,03,104	1,70,60,331	3,69,82,029
	(b) Finance Costs	3,07,04,165	2,78,50,453	3,27,53,055	5,85,54,618	6,38,76,856	12,12,66,317
	(c) Depreciation and Amortization Expense	15,63,769	14,78,094	17,00,593	30,41,863	29,95,392	55,03,830
	(d) Provisions	-43,270	4,43,270	7,13,453	4,00,000	10,00,000	18,74,034
	(e) Other Expenses	1,26,04,766	1,06,37,134	72,24,414	2,32,41,900	2,30,42,839	4,81,17,569
	Total Expenses	5,47,53,865	4,77,87,620	5,11,87,425	10,25,41,485	10,79,75,418	21,37,43,778
5	Profit before exceptional and extrao	83,53,436	84,38,747	79,60,162	1,67,92,183	1,68,31,986	3,54,90,789
6	Exceptional Items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	83,53,436	84,38,747	79,60,162	1,67,92,183	1,68,31,986	3,54,90,789
8	Extraordinary Items	-	-	-	-	-	-
9	Profit Before Tax (7- 8)	83,53,436	84,38,747	79,60,162	1,67,92,183	1,68,31,986	3,54,90,789
10	Tax Expense:	-	-	-	-	-	-
	(a) Current tax	11,30,418	(26,48,383)	(15,34,722)	(15,17,965)	(33,66,397)	(84,39,989)
	(b) Deferred tax	3,68,620	(3,68,620)	(1,99,676)	-	(3,99,353)	(14,74,481)
11	Profit from continuing operations (9-10)	98,52,475	54,21,743	62,25,764	1,52,74,218	1,30,66,236	2,55,76,319
12	Profit from discontinuing operations	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit from discontinuing operations (after tax) (12-13)	-	-	-	-	-	-
15	Profit for the period (11+14)	98,52,475	54,21,743	62,25,764	1,52,74,218	1,30,66,236	2,55,76,319
16	Earnings per equity share:						
	(a) Basic	0.99	0.54	0.62	1.53	1.31	2.56
	(b) Diluted	0.99	0.54	0.62	1.53	1.31	2.56

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

For and on behalf of
Dar Credit & Capital Ltd.

Rohan Kumar Bajaj
CA Roshan Kumar Bajaj
Partner
Membership No. - 068523



Ramesh Kumar Vijay
Ramesh Kumar Vijay
Director
DIN: 00658473

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Standalone Cash Flow Statement for the period ended 30th September, 2022

Particulars	For the period ended 30.09.2022		For the period ended 30.09.2021	
	Unaudited		Unaudited	
Cash Flow from Operating activity:-				
Net Profit/(Loss) before Tax and Extraordinary Items		1,67,92,183		1,68,31,986
Adjustments for Non Cash and Non Operating Items:-				
Depreciation				29,95,392
Interest paid on borrowings		30,41,863		6,38,76,856
Profit on sale of securities		5,85,54,618		(31,125)
Rent received		(81,361)		(2,89,978)
Operating Profit before changes in working capital		7,79,48,749		8,33,83,131
Adjustment for Changes in Working Capital				
Increase/(Decrease) in Other Current Liabilities and Provisions				65,15,128
Increase/(Decrease) in Loans and Advances		13,10,174		10,50,76,741
Proceeds from / (Repayment of) Borrowings, net		(13,55,06,555)		(18,47,73,570)
Interest paid on borrowings		(5,33,56,245)		(6,38,76,856)
Increase/(Decrease) in Other current assets		(5,85,54,618)		(46,99,450)
Cash Generated from Operating activities		(76,45,337)		(5,83,74,875)
Direct Taxes Paid		(17,58,03,831)		(80,10,000)
Net Cash Flow from / (used in) Operating Activities (A)		(17,94,66,218)		(6,63,84,875)
Cash Flow from Investing activities:-				
Payment for Purchase of Property, Plant & Equipment		(85,20,826)		(29,661)
Increase/(Decrease) in other Non-current assets		1,24,82,113		
Proceeds/(Purchase) of Shares and Mutual Funds		5,18,00,039		1,00,31,125
Proceeds/(Purchase) of Investments		5,00,00,000		
Rent Received		3,58,554		2,89,978
Net Cash Flow from / (used in) Investing activities (B)		10,61,19,880		1,02,91,442
Cash Flow from Financing Activities:-				
Dividend Paid for earlier years		(50,00,004)		(50,00,003)
Net Cash from / (used in) Financing activities (C)		(50,00,004)		(50,00,003)
Net Increase in Cash and Cash Equivalents (A+B+C)		(7,83,46,336)		(6,10,93,438)
Cash and Cash Equivalents at the beginning of Period		14,09,47,162		14,86,45,971
Cash and Cash Equivalents at the end of Period		6,26,00,822		8,75,52,532

Note:

Particulars	For the year period ended Sept 2022		For the period ended 30.09.2021	
	Cash and Cash Equivalents at the year end comprise			
Cash & Bank Balances		4,11,32,219		7,09,79,228
Fixed Deposits (Maturity within 3 months from Balance sheet date)		2,14,68,603		1,65,73,304
Total		6,26,00,822		8,75,52,532

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

Roshan Kumar Bajaj
CA Roshan Kumar Bajaj
Partner
Membership No. - 068523



For and on behalf of
Dar Credit & Capital Ltd.

Ramesh Kumar Vijay
Ramesh Kumar Vijay
Director
DIN: 00658473

Notes to the Financial Results for the period ended 30.09.2022

1. The Unaudited Financial results for the quarter and half year ended 30th September, 2022 ("The Statement") of Dar Credit & Capital Ltd. (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 11th November, 2022.
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 results for the quarter and half year ended 30th September, 2022 has been carried out by the Statutory Auditors of the Company. The financial information for the quarter and half year ended 30th September, 2022 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, 2022 are the balancing figures between unaudited figures in respect of first quarter ended 30th June, 2022 and the published year-to-date figures upto the end of second quarter i.e. six months ended 30th September, 2022.
6. The Investment in Company's Wholly Owned Subsidiary (Dar Credit Microfinance Private Ltd.) closed out on 19th April, 2022. A resolution for Striking off the name of the subsidiary was passed by the subsidiary on 31st March, 2022 in it's Board Meeting and Extra-Ordinary General Meeting of its shareholders. The Company received a sum of Rs. 506.5 lakhs on 19th April, 2022 against its investment of Rs. 500 lakhs. The resultant gain of Rs. 6.5 lakhs has been recognized in Statement of Profit & Loss. The Company no longer has a Subsidiary and hence is not required to prepare Consolidated Financial Statements.
7. The Company has not considered the impact of changes in Deferred Tax during the period and has decided to do it at year end.

For and on behalf of

KASG & Co.

Firm Registration No. 002228C

Roshan Kumar Bajaj

CA Roshan Kumar Bajaj

Partner

Membership No. - 068523



For and on behalf of
Dar Credit & Capital Ltd.

Ramesh Kumar Vijay

Director

DIN: 00658473

Note: We have signed these statements for identification purpose only. These results should be read in conjunction with our report dated 10th November, 2022.