



# Dar Credit & Capital Ltd.

... We make life simple

2<sup>nd</sup> May, 2022

The Manager - Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 960472, 960473, 960474 & 960475**

Dear Sir/Madam,

Sub.: Submission of Asset Cover Certificate issued by an Independent Chartered Accountant for the quarter and half year ended 31<sup>st</sup> March, 2022.

Ref.: Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12th November, 2020.

We hereby submit the Asset Cover Certificate, issued by M/s. K A S G & Co., Chartered Accountants, pursuant to above referred Regulation and SEBI Circular, in a format as provided thereunder, for the quarter and half year ended 31<sup>st</sup> March, 2022.

You are requested to take the same on record.

For Dar Credit & Capital Ltd.

For DAR CREDIT & CAPITAL LTD.

12  Director

Ramesh Kumar Vijay

Director

DIN: 00658473

**Registered Office :**

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

Certificate No. – KASG/CERT/FY 22-23/20

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

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Statutory Auditor's Certificate on the Asset Coverage Ratio of M/s. Dar Credit and Capital Ltd(herein after referred to as "the Company") as per the requirement of IDBI Trusteeship Services Limited, and in accordance with SEBI Circular No. SEBI/HO/MIRSD/CRADT/ CIR/ P/ 2020/230 dated 12<sup>th</sup> November, 2020 relating to disclosures of Debenture Trustees, for the quarter and half year ended March 31, 2022.

The Asset Coverage Ratio of the Company as on 31.03.2022 is 1.1 and the computation of same has been given below.

Based on examination of books of accounts and other relevant records/documents, we M/s. KASG & Co., Chartered Accountants hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (In Rs.)
INE04Q907058	Private Placement	Secured	3,20,00,000
INE04Q907066	Private Placement	Secured	4,55,00,000
INE04Q907074	Private Placement	Secured	2,00,00,000
INE04Q907082	Private Placement	Secured	2,75,00,000

- b) Asset Cover for listed debt securities:

- (i) The financial information as on 31-03-22 has been extracted from the books of accounts for the year ended 31-03-22 and other relevant records of the listed entity;
- (ii) The assets of the listed 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 asset cover ratio for the Secured debt securities - table -I)



**Table – I:**

Sr. No.	Particulars		Amount (In crores)
i.	Total assets available for secured Debt Securities' – (secured by either paripassu or exclusive charge on assets)(mention the share of Debt Securities' charge holders)	A	
	Property Plant & Equipment (Fixed assets)-movable/immovable property etc.		0
	Loans/advances given(net of provisions, NPA sand sell down portfolio), Debt Securities, other credit extended etc.		13.75
	Receivables including interest accrued on Term loan/Debt Securities etc		0
	Investment(s)		0
	Cash and cash equivalent and other current/ Non-current assets		0
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	
	Debt Securities (Provide details as per table below)		12.50
	IND-AS adjustment for effective Interest rate on secured Debt Securities		0
	Interest accrued/payable on secured Debt Securities		0
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	1.1

**SIN wise details**

S.No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31.03.2022	Cover Required	Assets Required
1.	INE04Q907058	Non-convertible Debt Securities	Exclusive	3,20,00,000	3,20,00,000	3,52,00,000	3,52,00,000
2.	INE04Q907066	Non-convertible Debt Securities	Exclusive	4,55,00,000	4,55,00,000	5,00,50,000	5,00,50,000
3.	INE04Q907074	Non-convertible Debt Securities	Exclusive	2,00,00,000	2,00,00,000	2,20,00,000	2,20,00,000
4.	INE04Q907082	Non-convertible Debt Securities	Exclusive	2,75,00,000	2,75,00,000	3,02,50,000	3,02,50,000
	GrandTotal			12,50,00,000	12,50,00,000	13,75,00,000	13,75,00,000

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. and BSE Limited on the request of the Board of Directors of M/s DAR CREDIT & CAPITAL LIMITED exclusively for the purpose of book debts 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





CA Roshan Kumar Bajaj  
Partner  
Membership No.: 068523  
UDIN: 22068523AIHUAX1812

Place: Kolkata  
Date: 02.05.2022