



Dar Credit & Capital Ltd.

... We make life simple

30th July, 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 ended 30th June, 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 ended 30th June, 2022.

You are requested to take the same on record.

For Dar Credit & Capital Ltd.

For Dar Credit & Capital Ltd.

Kashish Arora
Company Secretary

Kashish Arora

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

Certificate No. – KASG/CERT/FY 22-23/63

Schedule I

Format of certificate for asset cover from the Chartered Account/Statutory Auditors

To,
IDBI Trusteeship Services Limited
Mumbai.

Based on examination of books of accounts and other relevant records/documents of (“the Company”), we hereby certify that:

- a) The Company 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:**

- The financial information as on 30-06-2022 has been extracted from the books of accounts for the year ended 30-06-2022 and other relevant records of the listed entity;
- 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)
- The total assets of the listed entity provide coverage of 1.1 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

Table – I:

Sr. No.	Particulars		Amount
i.	Total assets available for secured Debt Securities’ – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities’ charge holders)	A	
	<input type="checkbox"/> Property Plant & Equipment (Fixed assets) - movable/immovable property etc		0
	<input type="checkbox"/> Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		13.75
	<input type="checkbox"/> Receivables including interest accrued on Term loan/ Debt Securities etc		0

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,
Gandhinagar – 382355

Bangalore
52, Bhagvathi Towers
3rd Floor, 33rd Cross,
Jaynagar 4th Block,
Bangalore- 560011

	<input type="checkbox"/> Investment(s)		0
	<input type="checkbox"/> Cash and cash equivalents 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	
	<input type="checkbox"/> Debt Securities (Provide details as per table below)		12.50
	<input type="checkbox"/> IND - AS adjustment for effective Interest rate on secured Debt Securities		0
	<input type="checkbox"/> 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

ISIN wise details

Sl. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30.06.2022	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
Grand Total				12,50,00,000	12,50,00,000	13,75,00,000	13,75,00,000

Table - II

SN	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	

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ii.	Total Borrowings (unsecured)	B	
	<input type="checkbox"/> Term loan		0
	<input type="checkbox"/> Non-convertible Debt Securities		0
	<input type="checkbox"/> CC/ OD Limits		0
	<input type="checkbox"/> Other Borrowings		1,49,57,236
	<input type="checkbox"/> IND - AS adjustment for effective Interest rate on unsecured borrowings		0
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/ B)	

c) 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 the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the Company.

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 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**

ROSHAN
KUMAR BAJAJ

Digitally signed by
ROSHAN KUMAR BAJAJ
Date: 2022.08.22
13:10:07 +05'30'

**CA Roshan Kumar Bajaj
Partner**

**Membership No.: 068523
UDIN: 22068523ANMVTZ1817**

**Place: Kolkata
Date: 23.07.2022**

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