



Dar Credit & Capital Ltd.

...we make life simple

Date: 08/08/2023

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

Dear Sir,

Scrip Code: 960472, 960473, 960474, 960475

Sub: Submission of Unaudited Financial Results for the Quarter ended 30th June, 2023 under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)

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 Financial Results of the Company for the Quarter ended June 30, 2023.

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 ended June 30, 2023, with an unmodified opinion.

Attached herewith are the following:

1. Limited Review Report along with unaudited Financial Results for the quarter ended June 30, 2023;
2. Information under Regulation 52(4) of the Listing Regulations; and
3. Statement under Regulation 52(7) of the Listing Regulations.

For Dar Credit & Capital Ltd.

SAKSHI Digitally signed
by SAKSHI GARG
GARG Date: 2023.08.08
11:57:58 +05'30'

Sakshi Garg
Company Secretary

CIN: U65999WB1994PLC064438

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

Kolkata – 700017; Phone: 033 40646495

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'2023 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 30th June'23. 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 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)





CA Roshan Kumar Bajaj
Partner
Membership Number- 068523
UDIN- 23068523BGYJWH3060

Place of signature- Kolkata
Date- 8th August, 2023

DAR CREDIT & CAPITAL LTD.				
CIN : U65999WB1994PLC064438				
Standalone Balance Sheet as at 30th June 2023				
Sr. No.	Particulars	Note No.	Unaudited	Audited
			As at 30th June 2023	As at 31st March 2023
I.	EQUITY AND LIABILITIES			
	(1) Shareholders' Funds			
	(a) Share Capital	2	10,00,00,000	10,00,00,000
	(b) Reserves and Surplus	3	55,29,19,222	53,73,19,016
	(2) Non-Current Liabilities			
	(a) Long-Term Borrowings	4	75,52,84,568	78,18,07,455
	(b) Long-term provisions	5	9,24,822	9,24,822
	(3) Current Liabilities			
	(a) Short-Term Borrowings	6	44,53,81,390	43,65,21,269
	(b) Trade Payables	7	73,99,360	49,12,223
	(c) Other Current Liabilities	8	90,06,366	35,78,882
	(d) Short-Term Provisions	9	1,31,17,934	1,23,17,934
	Total Equity & Liabilities		1,88,40,33,662	1,87,73,81,600
II.	ASSETS			
	(1) Non-Current Assets			
	(a) Plant Property and Equipment	10	8,42,74,201	8,59,20,041
	(b) Non-Current Investments	11	84,000	84,000
	(c) Deferred Tax Assets (Net)	12	58,53,311	59,62,462
	(d) Long-Term Loans and Advances	13	66,35,21,650	66,37,65,297
	(e) Other Non-current assets	14	10,90,83,289	9,87,10,832
	(2) Current Assets			
	(a) Current Investments	15	5,78,36,477	5,78,36,477
	(b) Cash and Cash Equivalents	16	28,03,54,401	33,90,52,409
	(c) Short-Term Loans and Advances	17	63,79,84,062	60,61,69,876
	(d) Other Current Assets	18	4,50,40,270	1,98,80,206
	Total Assets		1,88,40,33,662	1,87,73,81,600
As per our report of even date attached				
For KASG & Co.			For and on behalf of the Board	
Chartered Accountants			DAR Credit and Capital Limited	
Firm Regn. No.: 002228C			Chairman	
			For DAR CREDIT & CAPITAL LTD.	
			Director & CFO	
Rushan Kumar Bajaj			Director	
Membership No.: 068523			CFO	
Place: Kolkata			Company Secretary	
Date: 08.08.2023				

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438

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




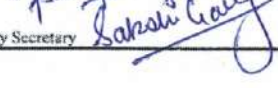
Statement of unaudited financial results for the Quarter ended 30th June, 2023

Sr. No.	Particulars	3 months ended	Preceding 3 months	Corresponding 3	Year Ended
		(30-06-2023)	ended	months ended	(31-03-2023)
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	8,84,98,208	6,42,27,018	5,53,86,390	24,79,27,831
2	Other Income	4,65,836	26,52,794	8,39,977	73,66,145
3	Total Income (1+2)	8,89,64,045	6,68,79,812	5,62,26,367	25,52,93,976
4	Expenses:				
	(a) Employee Benefits Expense	1,04,49,063	1,08,14,042	73,78,669	3,85,03,038
	(b) Finance Costs	3,65,46,523	3,07,76,667	2,78,50,453	12,22,45,369
	(c) Depreciation and Amortization Expense	14,88,850	15,61,547	14,78,094	59,04,372
	(d) Provisions	8,60,000	5,90,450	4,43,270	14,90,450
	(e) Other Expenses	1,88,06,281	1,58,97,552	1,06,37,134	5,06,06,143
	Total Expenses	6,80,90,717	5,96,40,258	4,77,87,620	21,87,49,372
5	Profit before exceptional and extraordinary items and tax (3-4)	2,08,73,328	72,39,554	84,38,747	3,65,44,604
6	Exceptional Items	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	2,08,73,328	72,39,554	84,38,747	3,65,44,604
8	Extraordinary Items	-	-	-	-
9	Profit Before Tax (7- 8)	2,08,73,328	72,39,554	84,38,747	3,65,44,604
10	Tax Expense:				
	(a) Current tax	(51,13,794)	(21,82,904)	(26,48,383)	(86,90,606)
	(b) Deferred tax	(1,07,151)	(6,38,099)	(3,68,620)	(6,38,099)
11	Profit from continuing operations (9-10)	1,56,52,383	44,18,551	54,21,744	2,72,15,899
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	1,56,52,383	44,18,551	54,21,744	2,72,15,899
16	Earnings per equity share:				
	(a) Basic	1.57	0.41	0.54	2.72
	(b) Diluted	1.57	0.41	0.54	2.72

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

Roshan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 08.08.2023



For and on behalf of the Board
DAR Credit and Capital Limited
For DAR CREDIT & CAPITAL LTD.
Chairman 
Director & CEO 
CFO 
Company Secretary  Director

Notes to the Financial Results for the period ended 30.06.2023

1. The Unaudited Financial results for the quarter and half year ended 30th June, 2023 ("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 8th August, 2023.
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 June, 2023 has been carried out by the Statutory Auditors of the Company. The financial information for the quarter ended 30th June, 2023 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, 2023 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 third quarter, i.e. nine months ended 31st December, 2022 of the previous financial year.
6. The Investment in Company's Wholly Owned Subsidiary (Dar Credit Microfinance Private Ltd.) closed out on 19th April, 2022. A resolution for Striking of the name of the subsidiary was passed by the subsidiary on 31st March, 2022 in its Board Meeting and Extra-Ordinary General Meeting of its shareholders, and the same has been approved on 4th August, 2023. 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 considered the impact of changes in Deferred Tax during the period.
8. In respect of F.Y. commencing on or after the 1st April, 2023, a company shall use such accounting software for maintaining its books of accounts which has the feature of recording Audit Trail (Edit log) facility but, the same has not been followed till date.

For DAR CREDIT & CAPITAL LTD.

12
Director

Ramesh Kumar Vijay
Director
DIN: 00658473

Place of signature- Kolkata
Date- 8th August, 2023



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

Roshan Kumar Bajaj

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 8th August, 2023.

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Standalone Balance Sheet as at 30th June 2023

Sr. No.	Particulars	Note No.	For the quarter ended 30th June 2023	For the year ended	
				31st March 2023	31st March 2022
I.	EQUITY AND LIABILITIES				
	(1) Shareholders' Funds				
	(a) Share Capital	2	10,00,00,000	10,00,00,000	10,00,00,000
	(b) Reserves and Surplus	3	55,29,19,222	53,73,19,016	51,52,15,057
	(2) Non-Current Liabilities				
	(a) Long-Term Borrowings	4	75,52,84,568	78,18,07,455	48,77,27,427
	(b) Long-term provisions	5	9,24,822	9,24,822	8,01,876
	(3) Current Liabilities				
	(a) Short-Term Borrowings	6	44,53,81,390	43,65,21,269	57,99,51,566
	(b) Trade Payables	7	73,99,360	49,12,223	69,18,722
	(c) Other Current Liabilities	8	90,06,366	35,78,882	29,43,310
	(d) Short-Term Provisions	9	1,31,17,934	1,23,17,934	1,09,50,430
	Total Equity & Liabilities		1,88,40,33,662	1,87,73,81,600	1,70,45,08,389
II.	ASSETS				
	(1) Non-Current Assets				
	(a) Plant Property and Equipment	10	8,42,74,201	8,59,20,041	8,57,61,529
	(b) Non-Current Investments	11	84,000	84,000	5,00,84,000
	(c) Deferred Tax Assets (Net)	12	58,55,311	59,62,462	66,00,561
	(d) Long-Term Loans and Advances	13	66,35,21,650	66,37,65,297	74,06,37,157
	(e) Other Non-current assets	14	10,90,83,289	9,87,10,832	12,93,71,717
	(2) Current Assets				
	(a) Current Investments	15	5,78,36,477	5,78,36,477	11,95,06,213
	(b) Cash and Cash Equivalents	16	28,03,54,401	33,90,52,409	15,67,33,257
	(c) Short-Term Loans and Advances	17	63,79,84,062	60,61,69,876	39,74,09,588
	(d) Other Current Assets	18	4,50,40,270	1,98,80,206	1,84,04,367
	Total Assets		1,88,40,33,662	1,87,73,81,600	1,70,45,08,389

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:

For and on behalf of the Board

DAR Credit and Capital Limited

Chairman

Director & CEO

CFO

Company Secretary

For DAR CREDIT & CAPITAL LTD.

Director

Sakshi Gang

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Standalone Statement of Profit and Loss for the quarter ended 30th June 2023

Sr. No.	Particulars	Note No.	For the quarter	For the year ended	
			ended 30th June 2023	31st March 2023	31st March 2022
1	Revenue from Operations	19	8,84,98,208	24,79,27,831	24,22,66,073
2	Other Income	20	4,65,836	73,66,145	69,68,495
3	Total Income (1+2)		8,89,64,045	25,52,93,976	24,92,34,567
4	Expenses:				
	(a) Employee Benefits Expense	21	1,04,49,063	3,85,03,038	3,69,82,029
	(b) Finance Costs	22	3,65,46,523	12,22,45,369	12,12,66,316
	(c) Depreciation and Amortization Expense	11	14,88,850	59,04,372	55,03,830
	(d) Provisions	23	8,00,000	14,90,450	18,74,034
	(e) Other Expenses	24	1,88,06,281	5,06,06,143	4,81,17,569
	Total Expenses		6,80,90,717	21,87,49,372	21,37,43,778
5	Profit before exceptional and extraordinary items and tax (3-4)		2,08,73,328	3,65,44,604	3,54,90,789
6	Exceptional Items		-	-	-
7	Profit before extraordinary items and tax (5-6)		2,08,73,328	3,65,44,604	3,54,90,789
8	Extraordinary Items		-	-	-
9	Profit Before Tax (7-8)		2,08,73,328	3,65,44,604	3,54,90,789
10	Tax Expense:				
	(a) Current tax		(51,13,794)	(86,90,606)	(84,39,989)
	(b) Deferred tax		(1,07,151)	(6,38,099)	(14,74,482)
15	Profit for the year		1,56,52,383	2,72,15,899	2,55,76,318
16	Earnings per equity share:				
	(a) Basic		1.57	2.72	2.56
	(b) Diluted		1.57	2.72	2.56

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:

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

Chairman *[Signature]*
 Director & CEO *[Signature]* For DAR CREDIT & CAPITAL LTD.

CFO *[Signature]* 12
 Company Secretary *[Signature]* Director

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to standalone financial statements for the quarter ended 30th June, 2023

Note 1 (A) : Corporate Information

Dar Credit & Capital Ltd., the Holding Company is Non-Banking Finance Company (NBFC) and its principal place of business is at Kolkata & Jaipur. 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.

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.
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.

For DAR CREDIT & CAPITAL LTD.

12
Director

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to standalone financial statements for the quarter ended 30th June, 2023

11	<u>Provisions</u>	: 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	<u>Earning per share</u>	: 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.
		<u>Current Tax</u> The current charge for income is calculated in accordance with relevant tax regulations applicable to the company.
		<u>Deferred Tax</u> 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 there 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.
13	<u>Taxes</u>	: 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 there 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	<u>Intangible assets and amortisation thereof</u>	: 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	<u>Provision for Standard / Sub-Standard / Doubtful / Loss Assets</u>	: 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 Master Direction No. DNBR.PD.008/03.10.19/2016-17 dated 1 st September, 2016 Company has made general provision of 0.25% of Standard Assets. Other directives of Reserve Bank of India have been duly complied with.

For DAR CREDIT & CAPITAL LTD.

12
Director

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to standalone financial statements for the quarter ended 30th June, 2023

i. Note 2 : Share Capital

Particulars	As at 30th June, 2023		As at 31st March, 2023	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised				
Equity shares of Rs.10 each	1,25,00,000	12,50,00,000	1,25,00,000	12,50,00,000
Issued, Subscribed & Fully paid up				
Equity shares of Rs.10 each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000

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, 2023		As at 31st March, 2023	
	No. of Shares held	% Holding	No. of Shares held	% Holding
Ramesh Kumar Vijay	19,50,866	19.51	19,50,866	19.51
Rakshita Vijay	9,85,066	9.85	9,85,066	9.85
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	5,68,728	5.69
Tanvee Vijay	8,68,450	8.68	5,68,450	5.68
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

For DAR CREDIT & CAPITAL LTD.

12
Director

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to standalone financial statements for the quarter ended 30th June, 2023

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

Equity Shares	As at 30th June, 2023		As at 31st March, 2023	
	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 year			
Promoter name	No. of shares	% of total shares	% change during the year
Ramesh Kumar Vijay	19,50,866	19.51%	-
Raj Kumar Vijay	3,22,133	3.22%	-
Rakshita Vijay	9,85,066	9.85%	-
Kusum Vijay	1,06,456	1.06%	-
Nikita Vijay	8,68,728	8.69%	-
Tanvee Vijay	8,68,450	8.68%	-
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80%	-
Karan Vijay	9,85,456	9.85%	-
Kamala Vijay	4,66,667	4.67%	-
Vitika Vijay	2,22,222	2.22%	-
Tanay Vijay	55,556	0.56%	-
R R Family Trust	9,33,333	9.33%	-
Primerose Foundation	8,29,000	8.29%	-
Total	94,74,333	94.74%	-

For DAR CREDIT & CAPITAL LTD.

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Director

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to standalone financial statements for the quarter ended 30th June, 2023

Note 3 : Reserves and Surplus

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Securities Premium Reserve	30,80,00,000	30,80,00,000	30,80,00,000
General Reserve			
Balance at the beginning of the year	13,79,65,000	12,79,65,000	11,79,65,000
Additions: Transferred from from P&L		1,00,00,000	1,00,00,000
Balance at the closing of the of the year	13,79,65,000	13,79,65,000	12,79,65,000
Reserve Fund (As per RBI Act)			
Balance at the beginning of the year	5,16,58,997	4,62,15,818	4,11,00,554
Additions: Transferred from from P&L	31,30,477	54,43,180	51,15,264
	5,47,89,474	5,16,58,997	4,62,15,818
Amalgamation Reserve	84,94,394	84,94,394	84,94,394
Balance of Statement of Profit and Loss A/c.			
Balance at the beginning of the year	3,12,00,624	2,45,39,845	3,09,03,171
Additions: Profit during the year	1,25,21,906	1,17,72,719	1,04,61,055
Less: Payment of Dividend	-	50,00,003	50,00,003
Less: taxes of earlier years	52,176	1,11,937	1,18,24,378
Balance at the closing of the of the year	4,36,70,354	3,12,00,624	2,45,39,845
Total	55,29,19,222	53,73,19,016	51,52,15,057

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, 2022 Rs. 1 crores, was transferred to General Reserve).

2. Dividend proposed for the FY 2021-22 and paid in the FY 2022-23 Rs. 0.50 per equity share, totalling to Rs. 50 Lakhs.

Note 4 : Long Term Borrowings

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Secured :			
(a) Term Loan			
(I) From Banks- Vehicle Loan			
HDFC Bank Ltd.	59,20,394	63,82,938	30,08,565
State Bank of India	5,85,639	6,91,375	10,98,711
Axis bank	18,70,788	21,34,615	31,37,023
Total (A)	83,76,821	92,08,928	72,44,299

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Notes to standalone financial statements for the quarter ended 30th June, 2023

(II) From Banks			
Bandhan Bank Ltd.	10,23,32,618	11,52,78,854	5,58,93,510
AU Small Finance Bank	-	-	2,36,92,842
Punjab National Bank (erstwhile UBI)	3,96,16,986	4,50,00,000	6,50,00,000
SIDBI	4,00,00,000	4,00,00,000	5,00,00,000
CSB Bank	-	1,23,575	2,62,49,938
ESAF Small Finance Bank	2,99,94,000	3,42,81,000	5,00,00,000
State Bank of India	34,11,10,216	37,14,33,359	12,95,10,563
Total (B)	55,30,53,820	60,61,16,788	40,03,46,853
(III) From Others			
Total (C)	47,04,29,969	41,07,00,380	36,36,95,364
	1,03,18,60,610	1,02,60,26,096	77,12,86,517
Less: Current maturities of Long-term borrowings	41,60,81,388	38,30,22,667	41,54,81,059
(b) Debentures			
Total (D)	13,95,05,346	13,88,04,026	13,19,21,970
Total (a+b)	75,52,84,568	78,18,07,455	48,77,27,427

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% 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) which shall be repaid in full by the end of year 2025.

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 14.76% p.a. Most of the loan in this category shall be repaid in full by the end of year 2025.

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

Particulars	Date of Issue	Date of Redemption	Date of Redemption	Amount in Rs.
3 Years, 12.25% Cumulative redeemable debentures	Feb' 2021	Jan' 2024	Jan' 2024	2,00,00,000
3 Years, 12.00% Non-cumulative redeemable debentures	Feb' 2021	Jan' 2024	Jan' 2024	3,20,00,000
5 Years, 12.25% Cumulative redeemable debentures	Feb' 2021	Jan' 2026	Jan' 2026	2,75,00,000
5 Years, 12.00% Non-cumulative redeemable debentures	Feb' 2021	Jan' 2026	Jan' 2026	4,55,00,000
Total				12,50,00,000

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Notes to standalone financial statements for the quarter ended 30th June, 2023

Note 5: Long-term provisions

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Provision for gratuity			
Non-Current Defined Benefit Obligation	9,24,822	9,24,822	8,01,876
Total	9,24,822	9,24,822	8,01,876

Note 6 : Short Term Borrowings

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
(a) Secured			
Cash Credit :			
State Bank of India	-	-	14,23,71,565
Bank Overdraft :			
Punjab National Bank	-	-	1,00,16,705
Bandhan Bank	2,38,759	1,80,00,000	-
ESAF Bank	-	90,00,000	-
State Bank of India	2,65,61,243	2,39,98,602	-
	2,68,00,002	5,09,98,602	15,23,88,270
(b) Unsecured :			
From Inter Corporates	25,00,000	25,00,000	1,20,82,237
	25,00,000	25,00,000	1,20,82,237
(c) Current maturities of long term borrowings:	41,60,81,388	38,30,22,667	41,54,81,059
Total (a+b+c)	44,53,81,390	43,65,21,269	57,99,51,566

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.

Note 7: Trade Payables

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
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	73,99,360	49,12,223	69,18,722
Total	73,99,360	49,12,223	69,18,722

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Notes to standalone financial statements for the quarter ended 30th June, 2023

Trade Payables ageing schedule

Particulars	Outstanding for following period from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	22,19,807.87	51,79,551.71	-	-	73,99,360
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 8: Other Current Liabilities

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Other Payables			
Audit Fees	3,37,500	5,25,000	-
Statutory dues payable	15,94,477	13,68,610	9,88,261
Salary Payable	19,61,339	13,54,405	15,27,987
Liabilities for Expenses	32,00,000		
Others	19,13,051	3,30,868	4,27,063
Total	90,06,366	35,78,882	29,43,310

Note 9: Short Term Provisions

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Provision for Gratuity			
Current Defined Benefit Obligation	4,248	4,248	4,713
	4,248	4,248	4,713
Provision for Bad & Doubtful Debts	75,02,578	67,02,578	53,34,609
Contingent Provisions against Standard Assets (As per RBI Rules)	56,11,108	56,11,108	56,11,108
Provision for Tax (Current year)	-	-	-
Total	1,31,17,934	1,23,17,934	1,09,50,430

Note 11: Non Current Investments

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Un-Quoted Equity Shares valued at Cost:			
In wholly owned subsidiary			
Dar Credit Micro Finance Pvt. Ltd.	-	-	5,00,00,000
50 Lakhs shares of Rs 10 each			
Other Investments			
ARCL Organics Ltd.	84,000	84,000	84,000
8400 shares of Rs 10 each			
Total	84,000	84,000	5,00,84,000

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Notes to standalone financial statements for the quarter ended 30th June, 2023

I. Equity shares are carried at cost having face value of Rs 10 each

Note 12: Deferred Tax Asset (Net)

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Opening Deferred Tax Asset	59,62,462	66,00,561	80,75,043
Add/(Less): Deferred Tax Asset created/(reversed) during the year	(1,07,151)	(6,38,099)	(14,74,482)
Closing Deferred Tax Asset	58,55,311	59,62,462	66,00,561

Note 13: Long Term Loans and Advances

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Unsecured, considered good Loans (other than related parties)	66,35,21,650	66,37,65,297	74,06,37,157
Total	66,35,21,650	66,37,65,297	74,06,37,157

Note 14: Other Non-current assets

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Security Deposit (Maturing after 12 months from Balance Sheet date - with Bank) In Lien	10,90,83,289	9,87,10,832	12,93,71,717
Total	10,90,83,289	9,87,10,832	12,93,71,717

Note 15: Current Investments

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
(a) Quoted Mutual Fund valued at Cost:	2,61,12,309	2,61,12,309	8,61,12,309
Aggregate NAV of Mutual Fund	2,76,45,285	2,76,45,285	8,62,90,639
(b) In Debentures	2,70,19,560	2,70,19,560	2,84,86,320
(c) In Real Estate Venture Capital Fund	47,04,608	47,04,608	49,07,584
Total (a+b+c)	5,78,36,477	5,78,36,477	11,95,06,213

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Notes to standalone financial statements for the quarter ended 30th June, 2023

Note- 16.1 :Cash and Cash Equivalents

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
(a) Balances with Banks			
On Current Accounts	4,31,91,881	5,95,70,683	7,00,69,797
Fixed Deposits (Maturing within 3 months from BS date)	16,21,62,340	16,56,00,721	6,98,16,197
	20,53,54,221	22,51,71,404	13,98,85,994
(b) Cash-in Hand			
Cash Balances	4,51,112	20,59,657	10,61,168
Total (a+b)	20,58,05,333	22,72,31,061	14,09,47,162

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

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Fixed deposits with banks (maturing after period of 3 months - In Lien with Bank)	7,45,49,068	11,18,21,348	1,57,86,095
Total	7,45,49,068	11,18,21,348	1,57,86,095

Note- 17: Short-Term Loans and Advances

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Other Loans and Advances :			
A. Unsecured, Considered good			
(a) Loans :			
To Individuals	60,92,46,089	57,91,82,235	35,54,47,756
To Inter Corporates	1,95,68,813	2,06,27,737	3,69,39,367
	62,88,14,902	59,98,09,972	39,23,87,123
(b) Advances :			
Advances recoverable in cash or in kind or for value to be received	91,69,160	63,59,904	50,22,465
	91,69,160	63,59,904	50,22,465
Total	63,79,84,062	60,61,69,876	39,74,09,588

Note- 18: Other Current Assets

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Unsecured, considered good			
Advance Tax & TDS Receivable (Net of Provision for Tax)	90,54,408	6,37,235	93,50,538
Interest Receivable	3,11,60,287	41,68,323	59,78,362
Other Balances with Revenue Authorities	48,25,575	1,50,74,647	30,75,467
Total	4,50,40,270	1,98,80,206	1,84,04,367

Note- Other Balances with Revenue authorities include Input Tax Credit balances of GST.

Note- Advance Tax & TDS is Net of with Provision for Current Assets instead of disclosing separately.

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Director

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Notes to standalone financial statements for the quarter ended 30th June 2023

Note 10: Property, Plant and Equipment

Particulars	Gross Block			Accumulated Depreciation		Net Block	
	Balance as at 1st April, 2022	Additions	Disposals	Balance as at 30th June, 2023	On disposals	Balance as at 30th June, 2023	Balance as at 31st March, 2023
Property, Plant and Equipment							
Buildings	2,27,29,121	-	-	2,27,29,121	-	31,98,428	1,96,20,473
Office Building	3,70,06,556	-	-	3,70,06,556	-	29,55,287	3,41,97,445
Furniture and Fixtures	2,32,68,609	-	-	2,32,68,609	-	76,34,025	1,61,84,710
Vehicles	2,61,85,402	-	7,55,590	2,54,29,812	7,07,720	1,07,09,380	1,51,81,195
Office Equipment	20,15,255	-	-	20,15,255	-	21,59,777	2,47,022
Air Conditioner	7,00,234	-	-	7,00,234	-	6,67,362	43,176
Computer	20,86,831	30,781	-	21,17,612	-	16,40,811	4,46,019
Total	11,39,92,008	30,781	7,55,590	11,32,67,199	7,07,720	2,89,92,998	8,59,20,041
Previous Year	10,80,69,024	1,09,40,984	48,78,100	11,41,31,908	59,04,372	2,82,11,867	8,57,61,529

DAR CREDIT & CAPITAL LTD.

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Notes to standalone financial statements for the quarter ended 30th June, 2023

Note- 19 - Revenue from Operations

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Interest			
Interest on Loan	8,01,32,017	21,91,72,698	22,36,21,421
Overdue Interest	15,59,189	84,55,366	64,63,877
	8,16,91,206	22,76,28,064	23,00,85,298
Other Financial Services			
Interest on Fixed Deposit with Bank	38,91,466	99,95,006	49,32,919
Interest on Other Deposit	7,08,800	24,65,355	42,99,914
Processing Fee	22,06,736	78,39,406	29,47,943
	68,07,002	2,02,99,767	1,21,80,775
Total	8,84,98,208	24,79,27,831	24,22,66,073

Note- 20 - Other Income

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Dividend Income	-	4,781	-
Rent Received	2,21,247	8,89,649	7,57,456
Interest Income	-	33,08,620	54,42,629
Profit on sale of mutual fund (securities)	1,96,409	7,55,803	31,125
Profit on Sale of Assets	29,306	23,62,441	3,01,753
Miscellaneous Receipts	18,874	44,851	4,35,531
Total	4,65,836	73,66,145	69,68,495

Note -21 - Employee Benefit Expenses

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Salaries,wages and Bonus	68,80,597	2,75,20,050	2,77,97,411
Contribution to provident & other funds	6,42,060	27,69,700	15,09,203
Directors Remuneration	17,74,120	34,27,522	31,07,539
Staff Welfare Expenses	11,52,286	47,85,766	45,67,876
Total	1,04,49,063	3,85,03,038	3,69,82,029

Note-22 - Finance Cost

Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Interest on Cash Credit	2,569	35,50,674	2,05,57,946
Interest on Term Loan	3,41,14,835	9,76,97,586	8,28,42,008
Interest on Loan - Against Vehicle	1,64,405	8,15,571	5,27,197
Interest on Debentures	17,85,106	1,62,95,778	1,57,13,567
Interest on Bank Overdraft	62,080	3,76,949	2,10,856
Interest on unsecured loan	75,000	7,21,871	3,00,000
Bank Charges	3,42,528	27,86,941	11,14,742
Total	3,65,46,523	12,22,45,369	12,12,66,316

For DAR CREDIT & CAPITAL LTD.

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Director

DAR CREDIT & CAPITAL LTD.			
CIN : U65999WB1994PLC064438			
Notes to standalone financial statements for the quarter ended 30th June, 2023			
Note -23 - Provisions and Contingencies			
Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Provision for Bad & Doubtful Debts (As per RBI Rules)	8,00,000	13,67,969	16,00,000
Provisions for Gratuity (As per Actuarial Valuation)	-	1,22,481	2,74,034
Total	8,00,000	14,90,450	18,74,034
Note 24 - Other Expenses			
Particulars	For the quarter ended 30th June 2023	For the year ended	
		31st March 2023	31st March 2022
Advertisement	10,965	1,45,903	1,18,182
Audit Fees	62,500	5,25,000	5,00,000
Collection Charges	13,50,853	22,06,682	20,45,710
Business Procurement Expenses	16,18,065	33,55,000	33,21,465
Commission and Brokerage	42,000	13,63,350	19,01,200
Computer Hire & Maintenance Charges	4,51,083	8,31,649	8,74,050
CSR Expenditure	-	10,20,000	11,96,343
Consultancy Fee	1,30,000	64,500	12,48,574
Business Development and Promotion Exp.	21,19,603	18,01,989	31,75,874
Camp Office Expenses	20,65,696	59,18,915	61,42,510
Electricity & Water	1,42,327	4,75,657	4,26,225
Entertainment	4,99,703	6,32,247	9,25,267
Insurance	1,31,740	5,17,003	1,77,877
Training and Probation	2,68,198	8,06,860	6,64,696
Legal Expenses	3,82,324	6,72,251	-
Loss on sale of securities	-	-	3,736
Late Fee	200	26,100	40,437
Market Survey Expenses	-	8,92,650	7,34,212
Office Maintenance	42,64,988	1,06,53,744	75,05,337
Rent	5,51,958	15,66,130	15,52,726
Printing & Stationery	1,41,851	2,21,227	2,20,264
Membership & subscriptions	86,220	3,64,587	2,17,478
Rating Expenses	-	2,55,000	3,52,275
Postage & courier	49,102	2,04,833	74,151
Software Charges	1,86,960	12,45,242	7,60,107
Telephone & Fax	73,186	2,62,014	2,39,246
Travelling & Conveyance expense	3,27,165	22,28,971	21,80,269
Vehicle Maintenance	12,28,494	46,64,514	35,35,783
Professional Fees	2,05,069	9,95,111	31,58,162
Processing Fees	21,18,006	46,07,000	37,35,000
Rates & Taxes	1,46,112	9,55,643	5,26,737
Donation	2,550	38,800	-
Bad Debt Written off	(5,000)	10,41,624	-
Foreign Exchange Loss	-	1,414	-
Miscellaneous Expenses	1,54,362	44,534	5,63,677
Total	1,58,06,281	5,06,06,143	4,81,17,569
Audit Fees:			
Statutory audit	62,500	2,75,000	2,50,000
Tax audit	-	50,000	50,000
For other services	-	2,00,000	2,00,000
	62,500	5,25,000	5,00,000

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Director

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Notes to standalone financial statements for the quarter ended 30th June, 2023

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

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

Particulars	For the period ended 30th June, 2023		For the year ended 31st March, 2022	
	(KMP)	(Relative of KMP)	(KMP)	(Relative of KMP)
Director's Remuneration	16,24,120	-	33,27,522	-
Salary	-	9,53,640	-	37,36,478
Total	16,24,120.00	9,53,640.00	33,27,522.00	37,36,478.00

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

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	(KMP)	(Relative of KMP)	(KMP)	(Relative of KMP)
Director's Remuneration	1,58,350	-	68,350.00	-
Salary	-	-	-	40,000.00
Total				

4. Earning Per Share:

Sr. No.	Particulars	As at 30th June, 2023	As at 31st March, 2023
(a)	Net profit attributable to the shareholders	1,56,52,383	2,72,15,899
(b)	Weighted average no. of equity share of face value of ₹ 10/- each	1,00,00,000	10,00,00,000
	Basic Earnings per Share/ Diluted Earning Per Share	1.57	0.27

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).

For DAR CREDIT & CAPITAL LTD.

12
Director

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to standalone financial statements for the quarter ended 30th June, 2023**6. Disclosure pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September, 2021**

- (a) The company has not transferred through assignment any loans (not in default) in respect of financial year ended 31st March, 2023.
 (b) If the company has acquired any loans through assignment during the year ended 31st March, 2023
 (c) The company has not transferred any stressed loans during the Financial year 2022-23
 (d) The company has not acquired any stressed loans during the Financial year 2022-23

7. Note on Corporate Social Responsibility

- (i) The amount required to be spent by the company during the financial year 2023-24 (1st April 2023 - 30th June 2023) in accordance with the provisions of section 135 of Companies Act, 2013 we are not eligible for the same.
 (ii) The amount of expenditure actually incurred by the company in respect to Corporate Social Responsibility during the financial year 2022 - 23 was Rs 10,20,000/-
 (iii) There was no of CSR expenditure by the company during the Quarter I of the financial year.
 (iv) There was no shortfall in CSR expenditure in respect of previous financial years by the company.

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**Ratios**

Ratio	Numerator	Denominator	Current Year	Previous Year
(a) Current Ratio	Total Current assets	Total Current liabilities	2.15	2.24
(b) Debt-Equity Ratio	Total borrowings	Shareholders funds	1.84	1.91
(c) Debt service coverage Ratio	Earnings available for debt service	Debt service	0.13	0.33
(d) Return on Equity Ratio (in %)	Profit for the Year	Average Shareholders funds	2%	4%
(e) Net capital turnover Ratio	Revenue from operations	Average working capital	0.45	0.44
(f) Net Profit Ratio (in %)	Net Profit	Revenue from operations	6%	11%
(g) Return on Capital employed (in %)	Earnings before Interest & Tax	Capital Employed	3%	9%
(h) Return on Investment (in %)	Net Profit	Capital Employed	158%	131%

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 "25"

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

Roshan Kumar Bajaj
Membership No.: 068523

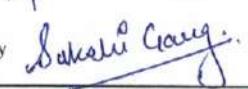
Place: Kolkata
Date:

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

Chairman  **DAR CREDIT & CAPITAL LTD.**

Director & CEO

CFO 

Company Secretary 

 **Director**



Dar Credit & Capital Ltd.

...we make life simple

Date: 08/08/2023

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

Dear Sir,

Scrip Code: 960472, 960473, 960474, 960475

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 ended 30th June 2023:

- (a) Credit rating: **BBB**
(b) debt-equity ratio: **1.89:1**
(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
10 th February 2023	Paid
10 th May 2023	Paid
10 th August 2023	Paid

(d) Next due date for the payment of interest of non-convertible debt securities: **Due on 10th November 2023.**

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

(f) Net worth: **Rs. 65.29 Crores**

(g) Net profit after tax: **Rs 1.57 Crores**

(h) Earning per share: **1.57**

(I) long term debt to working capital: **1.38**

(j) Bad debts to Account receivable ratio: **0.58%**

(k) Current Ratio: **2.15:1**

(l) Current liability ratio: **0.39**

(m) Total debts to total assets: **65.34%**

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

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

(p) Operating margin (%): **4.44%**

(q) Net profit margin (%): **1.21%**

(r) Debt Service Coverage Ratio: **0.13:1**

(s) Interest Service Coverage Ratio: **1.57:1**

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.

SAKSHI
GARG

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by SAKSHI GARG
Date: 2023.08.08
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Sakshi Garg
Company Secretary

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

Date: 08/08/2023

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

Dear Sir,

Scrip Code: 960472, 960473, 960474, 960475

Subject: Statement of Material Deviations as per Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Quarter ended June 30, 2023

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.

SAKSHI Digitally signed
by SAKSHI GARG
GARG Date: 2023.08.08
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Sakshi Garg
Company Secretary

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

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 June 30, 2023 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 June 30, 2023 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 ended June 30, 2023

Sr. No.	Particulars	Ratios As on 30 th June 2023
1	Debt equity ratio	1.89: 1
2	Debt service coverage ratio:	0.13:1
3	Interest service coverage ratio:	1.57:1
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. 65.29 Crores
7	Net profit after tax for the Year ended March 31, 2023	Rs. 1.57 Crores
8	Earnings per equity share for the Year ended March 31, 2023	
	- Basic EPS (in Rupees)	1.57
	- Diluted EPS (in Rupees)	1.57
9	Current Ratio	2.15:1
10	Long term debt to working capital	1.38
11	Bad Debt to Accounts Receivable Ratio	0.58%
12	Current liability ratio	0.39
13	Total debts to total assets	65.34%
14	Debtors' turnover	Not applicable
15	Inventory turnover	Not applicable
16	Operating margin (%)	4.44 %
17	Net profit margin (%)	1.21 %

For & On behalf of

Dar Credit & Capital Ltd.

SAKSHI GARG Digitally signed by SAKSHI GARG
Date: 2023.08.08 11:54:53 +05'30'

Sakshi Garg

Company Secretary

CIN: U65999WB1994PLC064438

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

Kolkata – 700017; Phone: 033 40646495

Certificate No. – KASG/CERT/FY 23-24/136

Annexure-I

Format of certificate for Security Cover from the Statutory Auditor

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 (“the Company”), we hereby certify that:

a) Security Cover for listed debt securities:

- i. The financial information as on 30-06-2023 has been extracted from the books of accounts of M/s Dar Credit & Capital Ltd. for the quarter ended 30-06-2023 and other relevant records of the listed entity;
- ii. The security provided by 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 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 30.06.2023 (Rs.)	Cover Required (Rs.)	Assets Required (Rs.)
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

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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

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 issue 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 Board of Directors 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

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Date: 2023.08.05
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CA Roshan Kumar Bajaj
Partner
Membership No.: 068523
UDIN: 23068523BGYJW5651

Place: Kolkata
Date: 05.08.2023

Annexure-A (Security Cover)

DAR CREDIT & CAPITAL LTD.

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	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	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate	Assets shared by pari passu debt holder (includes debt held through channel)	Other assets on which there is pari-passu charge	Assets not offered as Security	Elimination (amount in)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value	Market Value for Pari passu charge Assets ^{vi}	Carrying value/book value for pari passu charge assets	Total Value(=K+L+M+N)			
												Book	Book	Yes/	Book
ASSETS															
Property, Plant and Equipment	-	-	5,35,81,962.00	-	-	-	3,06,92,239	-	8,42,74,201	-	-	-	-	-	
Capital Work-in- Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investments	-	-	-	-	-	-	5,79,20,477	-	5,79,20,477	-	-	-	-	-	
Loans	Book Debts	13,75,00,000	1,16,40,05,711	-	-	-	-	-	1,30,15,05,711	13,75,00,000	-	-	-	13,75,00,000	
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents	-	-	-	-	-	-	28,03,54,401	-	28,03,54,401	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Others	-	-	-	-	-	-	15,99,78,870	-	15,99,78,870	-	-	-	-	-	
Total	-	13,75,00,000	1217587673	0	0	0	52,89,45,987	0	1,88,40,33,660	13,75,00,000	0	0	0	13,75,00,000	

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