



## Notice of Annual General Meeting

Dear Members,

**Sub: Notice of the 30<sup>th</sup> Annual General Meeting of Dar Credit and Capital Ltd scheduled to be held on Tuesday, 11th June, 2024 at 3.00 p.m. at Registered Office of the Company at Business Tower 206 AJC Bose Road 6th Floor, Unit No. 6B Kolkata-700017, West Bengal.**

We cordially invite you to attend the 30th Annual General Meeting (AGM) of Dar Credit and Capital Limited (the "Company") to be held on Tuesday, 11th June, 2024 at 3.00 p.m. at the Registered Office of the Company at Business Tower, 206 AJC Bose Road 6th Floor, Unit No. 6B Kolkata-700017, West Bengal. Please find appended herein below the Notice for the AGM of the Company for the Financial Year 2023-24. The members are requested to confirm their participation at least 5 days in advance so that we can make proper arrangements for the same. Kindly note that the link for participating in the meeting through video platform will be shared to you in e-mail.

### **ORDINARY BUSINESS:**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as an Ordinary Resolution:

#### **ITEM NO. 1-ADOPTION OF FINANCIAL STATEMENT**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 including the Audited Balance Sheet as at March 31, 2024 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Statutory Auditor's thereon and pass the following resolution:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Audited Financial Statements of the Company for the financial year ended March 31, 2024 including the Audited Balance Sheet as at March 31, 2024 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Statutory Auditor's thereon along with schedule and notes attached/ appended thereto for the year ended on that date, be and is hereby received and adopted thereon."

#### **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  
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## **ITEM NO. 2- DECLARATION OF DIVIDEND**

To declare a dividend on equity shares for the Financial Year ended March 31, 2024 and in this regard.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** a dividend of Re.50 paise (Rupees Fifty Paise only) per equity share of Rs.10 (Rupees Ten only) each fully paid-up of the Company be and is hereby declared for the Financial Year ended March 31, 2024 and the same will be paid as recommended by Board of Directors of the Company upon the approval of Shareholders in the AGM, out of the profits of the Company for the Financial Year ended March 31, 2024.”

## **SPECIAL BUSINESS:**

## **ITEM NO.3 - TO APPROVE THE ALTERATION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY.**

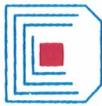
To consider and if thought fit to pass with or without modification, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder as may be applicable (including any statutory modification(s), change or re enactment(s) thereof for the time being in force), Regulation 23 (6) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the necessary approval(s), permissions, consents and sanctions required, if any from the statutory authority and all other applicable laws and regulations if any, consent of the Members of the Company , the consent of the Board of Directors of the Company be and is hereby accorded to alter the Articles of Association of the Company.”

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# Dar Credit & Capital Ltd.

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Further in the existing clause 31.2.1 the following alteration to the clause given below:

Clause No.	Alteration to the Clause
31.2.1	<p>The Board of Directors of Company shall appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on its Board of Directors.</p> <p>The Nominee Director appointed as such shall not be liable to retire by rotation nor be required to hold any qualification shares.</p>

“RESOLVED FURTHER THAT all the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the alteration of the Articles of Association and further to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

“RESOLVED FURTHER THAT Mr. Ramesh Kumar Vijay and/or Mr. Umesh Khemka, Directors of the Company and/or Ms. Priya Kumari, Company Secretary of the Company, be and is hereby authorised to sign and file all the requisite e-forms including MGT-14 along with such other documents as may be required, with the Register of Companies (ROC) and to do all such acts, deeds and things as may be ancillary or incidental thereto for giving effect to this resolution”

By Order of the Board  
For DAR CREDIT & CAPITAL LIMITED  
For Dar Credit & Capital Ltd.

*Priya Kumari*  
Company Secretary

Priya Kumari  
Company Secretary

Registered Office:

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

Date: 09<sup>th</sup> May, 2024

Registered Office :

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## Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning Special Businesses under Item No.3 of the accompanying Notice, is annexed hereto. The Board of Directors have considered that the Special businesses under Item No. 3 Item being considered unavoidable, be transacted at the 30th AGM of the Company
2. In accordance with the General Circular No.09/2023 and in continuation to Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGM's through video conferencing (VC) or other audio visual means (OAVM) on or before 30th September 2024. The deemed venue for the 30th AGM shall be the Registered Office of the Company
3. The Notice of the 30th AGM along with the Annual Report for the Financial Year 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The 30th AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of Members at a common venue. The deemed venue for the 30th AGM shall be the Registered Office of the Company. Since the AGM will be held through VC/OAVM Facility, the Route Map, proxy form and attendance slip are not annexed to this Notice.
4. This is to inform that as physical presence of Members has been dispensed with for attending the Meeting through VC/OAVM Facility, therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 30th AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the 30th AGM through VC/OAVM Facility.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act
6. The Company has fixed Monday, 27th May, 2024 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2024, if approved at the AGM.

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7. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on Friday, 28th June, 2024 to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Monday, 27th May, 2024
8. In compliance with MCA Circulars, Notice of the 30<sup>th</sup> AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail Id's are registered with the Depository / the Company's Registrar & Transfer Agent ("RTA") - KFin Technologies Limited ("KFin").
9. Pursuant to Section 91 of the Companies Act 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday the 04th June, 2024 to Tuesday the 11th June, 2024 (both days inclusive).
10. Members are requested to kindly take that copies of Annual Report will not be distributed at the venue of the meeting.
11. Members desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.
12. Members intending to require information about accounts to be explained at the Meeting are requested to write to the Company at least 10 days in advance of the Annual general Meeting.
13. Relevant Documents referred to in the notice, Statutory Register and Statement pursuant to section 102(1) of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company during normal business hours on working days upto the date of the Annual General Meeting.
14. Once the vote on the Resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
15. Members may please note that the Notice and Annual Report of the 30<sup>th</sup> AGM will also be available on the website of the Company at [www.darcredit.com](http://www.darcredit.com), websites of the Stock Exchanges, i.e. BSE Limited.

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## STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO.3 - TO APPROVE THE ALTERATION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY.

As per the amendment in SEBI (Issue and Listing of Non- Convertible Securities) Regulations 2021, by way of SEBI Circular dated February 02, 2023 and as per regulation 23 (6) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company shall ensure that its Articles of Association allow its Board of Directors to appoint the person nominated by the Debenture Trustee(s) in terms of clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on its Board.

Further, the Companies, whose debt securities are listed as on the date of publication of the aforesaid circular, shall amend their Articles of Association to comply with above mentioned provision.

The Debenture Trustee, individually or collectively shall have a right but not an obligation to appoint from time to time any person or persons as a Nominee Director on the Board of the Company in the event of:

- (i) two consecutive defaults in payment of interest to the debenture holders;  
or
- (ii) default in creation of security for debentures; or
- (iii) default in redemption of debentures.

With respect to above mentioned provisions, the Board has considered and approved the alteration in Articles of Association ("AOA") of the Company on 09th May 2024, subject to the approval of Members of the Company.

However, we had a clause relating to the Nominee Director in the Articles of Association but it doesn't specify that the Debenture Trustee shall have a right to appoint a person as a Nominee Director in the event of the above mentioned points from (i) to (iii).

Therefore, it is proposed to to alter the Articles of Association of the Company in addition to the existing clause 31.2.1

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Clause No.	Alteration to the Clause
31.2.1	<p>The Board of Directors of Company shall appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on its Board of Directors.</p> <p>The Nominee Director appointed as such shall not be liable to retire by rotation nor be required to hold any qualification shares.</p>

None of the Directors or Key Managerial Personnel of the Company or their relatives is/are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

The Board recommends the passing of the resolution set out at Item No. 3 for approval of Members by way of a Special Resolution.

By Order of the Board  
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 6th Floor,

Unit No. 6B, Kolkata 700017

Date: 09<sup>th</sup> May, 2024

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