



Dar Credit & Capital Ltd.

...we make life simple

Date: 13/02/2024

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 31st December, 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 December 31, 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 December 31, 2023, with an unmodified opinion.

Attached herewith are the following:

1. Limited Review Report along with unaudited Financial Results for the Quarter ended December 31, 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.

PRIYA Digitally signed
by PRIYA KUMARI
Date: 2024.02.13
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KUMARI

Priya Kumari
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 quarterly and nine months results ended on 31st December 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 Limited,

We have reviewed the accompanying statement of unaudited financial results of DAR Credit and Capital Limited for the quarter and nine months ended on 31st December 2023. 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 (ICAI). 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 cause 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)

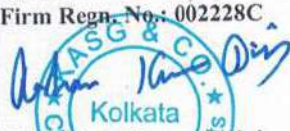
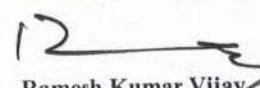


CA Roshan Kumar Bajaj
Partner

Membership Number- 068523

UDIN- 24068523BKFD0D2020

Place of signature - Kolkata
Date - 13.02.2024

DAR CREDIT & CAPITAL LTD.				
CIN : U65999WB1994PLC064438				
Balance Sheet as at 31st December 2023				
(Amount in Rs.)				
Sr. No.	Particulars	Note No.	As at 31st December 2023	As at 31st March 2023
			Unaudited	Audited
I.	EQUITY AND LIABILITIES			
	(1) Shareholders' Funds			
	(a) Share Capital	2	10,00,00,000	10,00,00,000
	(b) Reserves and Surplus	3	55,94,49,164	53,73,19,016
	(2) Non-Current Liabilities			
	(a) Long-Term Borrowings	4	66,28,46,695	78,18,07,455
	(b) Long-Term Provisions	5	9,24,822	9,24,822
	(3) Current Liabilities			
	(a) Short-Term Borrowings	6	72,36,96,697	43,65,21,269
	(b) Trade Payables	7	13,63,816	49,12,223
	(c) Other Current Liabilities	8	58,30,281	35,78,882
	(d) Short-Term Provisions	9	2,04,54,506	2,10,08,540
	Total Equity & Liabilities		2,07,45,65,982	1,88,60,72,206
II.	ASSETS			
	(1) Non-Current Assets			
	(a) Plant Property and Equipment	10	8,18,97,760	8,59,20,041
	(b) Non-Current Investments	11	83,550	84,000
	(c) Deferred Tax Assets (Net)	12	61,06,291	59,62,462
	(d) Long-Term Loans and Advances	13	69,16,90,562	66,37,65,297
	(e) Other Non-current assets	14	4,68,96,428	9,87,10,832
	(2) Current Assets			
	(a) Current Investments	15	4,67,67,517	5,78,36,477
	(b) Cash and Cash Equivalents	16	21,82,99,095	33,90,52,409
	(c) Short-Term Loans and Advances	17	95,06,28,502	60,61,69,876
	(d) Other Current Assets	18	3,21,96,278	2,85,70,812
	Total Assets		2,07,45,65,982	1,88,60,72,206
For and on behalf of For KASG & Co. (Chartered Accountants) Firm Regn. No.: 002228C			For and on behalf of DAR Credit and Capital Limited For DAR CREDIT & CAPITAL LTD.	
 CA Roshan Kumar Bajaj Partner Membership No.: 068523 Place: Kolkata Date: 13.02.2024			 Ramesh Kumar Vijay Chairman DIN: 00658473	

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 and nine months ended 31st December, 2023

(Amount in Rs.)

Sl. No.	Particulars	3 months ended (31-12-2023) Unaudited	Preceding 3 months ended (30-09-2023) Unaudited	Corresponding 3 months ended (31-12-2022) Unaudited	Nine months ended		Year ended (31-12-2023) Audited
					(31-12-2023) Unaudited	(31-12-2022) Unaudited	
1	Revenue from Operations	8,33,30,779	6,11,48,312	6,67,91,324	23,29,77,299	18,37,00,813	24,79,27,831
2	Other Income	27,77,840	23,21,955	22,89,172	55,65,632	47,13,351	73,66,145
3	Total Income (1+2)	8,61,09,250	6,34,70,267	6,90,80,496	23,85,42,931	18,84,14,164	25,52,93,976
4	Expenses:						
	(a)Employee Benefits Expense	1,35,40,624	1,08,15,826	1,03,85,892	3,48,05,514	2,76,88,996	3,85,03,038
	(b)Finance Costs	4,21,38,820	3,66,44,360	3,29,14,084	11,53,29,702	9,14,68,702	12,22,45,369
	(c)Depreciation and Amortization Expense	15,02,487	15,13,301	13,00,962	45,04,639	43,42,825	59,04,372
	(d) Provisions	7,50,000	(50,000)	5,00,000	15,00,000	9,00,000	14,90,450
	(e)Other Expenses	1,61,23,575	1,42,90,361	1,14,66,691	4,92,20,217	3,47,08,591	5,06,06,143
	Total Expenses	7,40,55,507	6,32,13,848	5,65,67,629	20,53,60,072	15,91,09,114	21,87,49,372
	Profit before exceptional and extraordinary items and tax (3-4)	1,20,53,744	2,56,419	1,25,12,867	3,31,82,859	2,93,05,050	3,65,44,604
5	Exceptional Items	-	-	-	-	-	-
6	Profit before extraordinary items and tax (5-6)	1,20,53,744	2,56,419	1,25,12,867	3,31,82,859	2,93,05,050	3,65,44,604
7	Extraordinary Items	-	-	-	-	-	-
8	Profit Before Tax (7- 8)	1,20,53,744	2,56,419	1,25,12,867	3,31,82,859	2,93,05,050	3,65,44,604
9	Tax Expense:						
	(a) Current tax	(15,59,161)	36,384	(49,89,737)	(66,36,572)	(65,07,702)	(86,90,606)
	(b) Deferred tax	3,77,705	(1,26,725)	-	1,43,829	-	(6,38,099)
10	Profit from continuing operations (9-10)	1,08,72,288	1,66,078	75,23,130	2,66,90,116	2,27,97,348	2,72,15,899
11	Profit from discontinuing operations	-	-	-	-	-	-
12	Tax expense of discontinuing operations	-	-	-	-	-	-
13	Profit from discontinuing operations (after tax) (12-13)	-	-	-	-	-	-
14	Profit for the year	1,08,72,288	1,66,078	75,23,130	2,66,90,116	2,27,97,348	2,72,15,899
15	Earnings per equity share:						
	(a) Basic	1.09	0.02	0.75	2.67	2.28	2.72
	(b) Diluted	1.09	0.02	0.75	2.67	2.28	2.72

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


Kolkata
CA Roshan Kumar Bajaj
Partner
Membership No.: 068523
Place: Kolkata
Date: 13.02.2024

For and on behalf of
DAR Credit and Capital Limited

For DAR CREDIT & CAPITAL LTD.


Ramesh Kumar Vijay
Chairman
DIN: 00658473

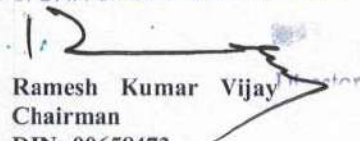
Director

Notes to the Financial Results for the quarter and the nine months ended 31.12.2023

1. The Unaudited Financial results for the quarter and nine months ended 31st December 2023 ("The Statement") of Dar Credit & Capital Limited (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 13th February, 2024.
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 result for the quarter and nine months ended 31st December 2023 has been carried out by the Statutory Auditors of the Company. The financial information for the quarter and nine months ended 31st December 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 December 2023 are the balancing figures between unaudited figures of nine months ended 31st December 2023 and unaudited figures for the six months ended 30 September 2023.
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 was 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 the 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. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 but the same has not been followed till date.

For and on behalf of
Dar Credit & Capital Ltd.

For DAR CREDIT & CAPITAL LTD.


Ramesh Kumar Vijay
Chairman
DIN: 00658473

Place of signature: Kolkata
Date- 13.02.2024

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


CA Roshan Kumar Bajaj
Partner
Membership Number- 068523



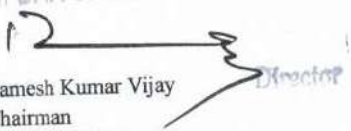
Note: We have signed these statement for identification purpose only. These results should be read in conjunction with our report dated 13th February 2024.

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Balance Sheet as at 31st December, 2023

(Amount in Rs.)

Sr. No.	Particulars	Note No.	Unaudited	Audited
			As at 31st December, 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	55,94,49,164	53,73,19,016
	(2) Non-Current Liabilities			
	(a) Long-Term Borrowings	4	66,28,46,695	78,18,07,455
	(b) Long-Term Provisions	5	9,24,822	9,24,822
	(3) Current Liabilities			
	(a) Short-Term Borrowings	6	72,36,96,697	43,65,21,269
	(b) Trade Payables	7	13,63,816	49,12,223
	(c) Other Current Liabilities	8	58,30,281	35,78,882
	(d) Short-Term Provisions	9	2,04,54,506	2,10,08,540
	Total Equity & Liabilities		2,07,45,65,982	1,88,60,72,206
II.	ASSETS			
	(1) Non-Current Assets			
	(a) Plant Property and Equipment	10	8,18,97,760	8,59,20,041
	(b) Non-Current Investments	11	83,550	84,000
	(c) Deferred Tax Assets (Net)	12	61,06,291	59,62,462
	(d) Long-Term Loans and Advances	13	69,16,90,562	66,37,65,297
	(e) Other Non-current assets	14	4,68,96,428	9,87,10,832
	(2) Current Assets			
	(a) Current Investments	15	4,67,67,517	5,78,36,477
	(b) Cash and Cash Equivalents	16	21,82,99,095	33,90,52,409
	(c) Short-Term Loans and Advances	17	95,06,28,502	60,61,69,876
	(d) Other Current Assets	18	3,21,96,278	2,85,70,812
	Total Assets		2,07,45,65,982	1,88,60,72,206
	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: 13.02.2024				
				
For and on behalf of the Board				
DAR Credit and Capital Limited				
				
Ramesh Kumar Vijay				
Chairman				
DIN: 00658473				

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Statement of Profit and Loss for the period ended 31st December, 2023

(Amount in Rs.)

Sr. No.	Particulars	Note No.	Unaudited	
			For the period ended 31st December, 2023	For the period ended 31st December, 2022
1	Revenue from Operations	19	23,29,77,299	18,37,00,813
2	Other Income	20	55,65,632	47,13,351
3	Total Income (1+2)		23,85,42,931	18,84,14,164
4	Expenses:			
	(a) Employee Benefits Expense	21	3,48,05,514	2,76,88,996
	(b) Finance Costs	22	11,53,29,702	9,14,68,702
	(c) Depreciation and Amortization Expense	10	45,04,639	43,42,825
	(d) Provisions	23	15,00,000	9,00,000.00
	(e) Other Expenses	24	4,92,20,217	3,47,08,591
	Total Expenses		20,53,60,072	15,91,09,114
5	Profit before exceptional and extraordinary items and tax (3-4)		3,31,82,859	2,93,05,050
6	Exceptional Items		-	-
7	Profit before extraordinary items and tax (5-6)		3,31,82,859	2,93,05,050
8	Extraordinary Items		-	-
9	Profit Before Tax (7-8)		3,31,82,859	2,93,05,050
10	Tax Expense:			
	(a) Current tax		(66,36,572)	(65,07,702)
	(b) Deferred tax		1,43,829	-
15	Profit for the year		2,66,90,116	2,27,97,348
16	Earnings per equity share:			
	(a) Basic		2.67	2.28
	(b) Diluted		2.67	2.28

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
Roshan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 13.02.2024

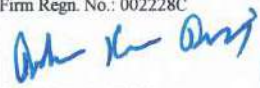

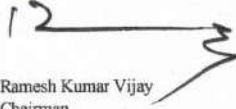


**For and on behalf of the Board
DAR Credit and Capital Limited**

For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay
Ramesh Kumar Vijay
Chairman
DIN: 00658473

Ramesh Kumar Vijay
Director

DAR CREDIT & CAPITAL LTD.		
CIN : U65999WB1994PLC066438		
Cash Flow Statement for the period ended 31st December, 2023		
	(Amount in Rs.)	
	Unaudited	Audited
Particulars	For the period ended 31st December 2023	For the period ended 31st March, 2023
Cash Flow from Operating activity:-		
Net Profit/(Loss) before Tax and Extraordinary Items	3,31,82,859	3,65,44,603
Adjustments for Non Cash and Non Operating Items:-		
Depreciation	45,04,639	59,04,372
Interest paid on borrowings	11,53,29,702	12,22,45,369
Profit on Sale of Securities	(22,91,357)	(7,55,803)
Loss on Sale of Securities	88,005	-
Profit on sale of property, plant & equipment	(30,718)	(23,62,441)
Rent received	(5,93,899)	(8,89,649)
Dividend Received	-	(4,781)
Operating Profit before changes in working capital	15,01,89,231	16,06,81,671
Adjustment for Changes in Working Capital		
Increase/(Decrease) in Other Current Liabilities and Provisions	2,02,992	1,19,522
(Increase)/Decrease in Loans and Advances	(32,21,10,571)	(22,79,23,681)
Proceeds from / (Repayment of) Borrowings	16,82,14,669	15,06,49,730
Interest Paid on Borrowings	(11,53,29,702)	(12,22,45,369)
(Increase)/Decrease in Other Current Assets	(31,58,074)	(19,87,493)
Cash Generated from Operating activities	(12,19,91,455)	(4,07,05,620)
Direct Taxes Paid	(87,17,962)	(82,90,889)
Net Cash Flow from / (used in) Operating Activities (A)	(13,07,09,417)	(4,89,96,508)
Cash Flow from Investing activities:-		
Proceeds from Sale of Property, Plant & Equipment	2,08,122	72,40,541
Payment for Purchase of Property, Plant & Equipment	(7,47,766)	(1,09,40,984)
Increase/(Decrease) in other Non-current assets	5,18,14,404	3,06,60,886
Proceeds/(Purchase) of Shares and Mutual Funds	1,33,60,767	11,24,25,538
Investment in various Instruments	-	-
Rent Received	5,93,899	8,89,649
Dividend Received	-	4,781
Net Cash Flow from / (used in) Investing activities (B), net	6,52,29,425	14,02,80,410
Cash Flow from Financing Activities:-		
Dividend Paid for earlier years	(50,00,003)	(50,00,003)
Net Cash from / (used in) Financing activities (C)	(50,00,003)	(50,00,003)
Net Increase in Cash and Cash Equivalents (A+B+C)	(7,04,79,994)	8,62,83,899
Cash and Cash Equivalents at the beginning of Period	22,72,31,061	14,09,47,162
Cash and Cash Equivalents at the end of Period	15,67,51,067	22,72,31,061
Note:		
Particulars	For the quarter ended 30th September, 2023	For the year ended 31st March, 2023
Cash and Cash Equivalents at the year end comprise		
Cash & Bank Balances	5,07,06,725	6,16,30,340
Fixed Deposits (Maturity within 3 months from Balance sheet date)	10,60,44,342	16,56,00,721
Total	15,67,51,067	22,72,31,061
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: 13.02.2024		
For and on behalf of the Board DAR Credit and Capital Limited FOR DAR CREDIT & CAPITAL LTD. 12  Ramesh Kumar Vijay Chairman DIN: 00658473 Director		

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to financial statements for the period ended 31st December, 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 :-

- 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.
- 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.
- Pursuant to section 45-1C 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.
- 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.
- 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.
- (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.
- Loans are valued at Principal Amount.
- 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.
- 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.
- 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.
- 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.



- 11 **Provisions** : 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 **Earning per share** : 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.
- Current Tax
The current charge for income is calculated in accordance with relevant tax regulations applicable to the company.
- Deferred Tax
13 **Taxes** : 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 **Intangible assets and amortisation thereof** : 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 **Provision for Standard / Sub-Standard / Doubtful / Loss Assets** : 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/DNBR/2016-17/44 Master Direction No. DNBR.PD.007/03.10.119/2016-17 (updated as on 29th August, 2023) Company has made general provision of 0.25% of Standard Assets. Other directives of Reserve Bank of India have been duly complied with.



DAR CREDIT & CAPITAL LTD.

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Notes to financial statements for the period ended 31st December, 2023

(Amount in Rs.)

i. Note 2 : Share Capital

Particulars	As at 31st December, 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 31st December, 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



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Notes to financial statements for the period ended 31st December, 2023

(Amount in Rs.)

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

Equity Shares	As at 30th September, 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%	-



DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to financial statements for the period ended 31st December, 2023

(Amount in Rs.)

Note 3 : Reserves and Surplus

Particulars	As at 31st December, 2023	As at 31st March, 2023
Securities Premium Reserve	30,80,00,000	30,80,00,000
General Reserve		
Balance at the beginning of the period	13,79,65,000	12,79,65,000
Additions: Transferred from P&L	-	1,00,00,000
Balance at the closing of the of the period	13,79,65,000	13,79,65,000
Reserve Fund (As per RBI Act)		
Balance at the beginning of the period	5,16,58,998	4,62,15,818
Additions: Transferred from P&L	-	54,43,180
	5,16,58,998	5,16,58,998
Amalgamation Reserve	84,94,394	84,94,394
Balance of Statement of Profit and Loss A/c.		
Balance at the beginning of the period	3,12,00,624	2,45,39,845
Additions: Profit during the period	2,66,90,116	1,17,72,719
Less: Payment of Dividend	50,00,003	50,00,003
Less: Taxes of earlier years	(4,40,036)	1,11,937
Balance at the closing of the of the period	5,33,30,772	3,12,00,624
Total	55,94,49,164	53,73,19,016

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, 2023 Rs. 1 crores, was transferred to General Reserve).

2. Dividend proposed for the FY 2022-23 and paid in the FY 2023-24 Rs. 0.50 per equity share, totalling to Rs. 50 Lakhs.

Note 4 : Long Term Borrowings

Particulars	As at 31st December, 2023	As at 31st March, 2023
Secured :		
(a) Term Loan		
(I) From Banks- Vehicle Loan		
HDFC Bank Ltd.	49,68,203	63,82,938
State Bank of India	3,67,379	6,91,375
Axis bank	13,26,482	21,34,615
Total (A)	66,62,065	92,08,928



DAR CREDIT & CAPITAL LTD.

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Notes to financial statements for the period ended 31st December, 2023

(Amount in Rs.)

(II) From Banks		
Bandhan Bank Ltd.	7,55,25,988	11,52,78,854
Punjab National Bank (erstwhile UBI)	3,00,00,000	4,50,00,000
SIDBI	2,85,70,000	4,00,00,000
CSB Bank	-	1,23,575
ESAF Small Finance Bank	2,14,18,562	3,42,81,000
State Bank of India	29,37,63,419	37,14,33,359
Total (B)	44,92,77,969	60,61,16,788
(III) From Others	Total (C)	54,08,43,529
		41,07,00,380
		99,67,83,562
Less: Current maturities of Long-Term Borrowings	47,91,13,976	38,30,22,667
(b) Debentures	Total (D)	14,51,77,109
		13,88,04,026
	Total (a+b)	66,28,46,695
		78,18,07,455

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 14.50% 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, 12.00% Cumulative redeemable debentures	Feb' 2021	Feb' 2024	Feb' 2024	2,00,00,000
3 Years, 12.00% Non-Cumulative redeemable debentures	Feb' 2021	Feb' 2024	Feb' 2024	3,20,00,000
5 Years, 12.25% Cumulative redeemable debentures	Feb' 2021	Feb' 2026	Feb' 2026	2,75,00,000
5 Years, 12.25% Non-Cumulative redeemable debentures	Feb' 2021	Feb' 2026	Feb' 2026	4,55,00,000
			Total	12,50,00,000



DAR CREDIT & CAPITAL LTD.		
CIN : U65999WB1994PLC064438		
Notes to financial statements for the period ended 31st December, 2023		
(Amount in Rs.)		
Note 5: Long-term provisions		
Particulars	As at 31st December, 2023	As at 31st March, 2023
Provision for gratuity		
Non-Current Defined Benefit Obligation	9,24,822	9,24,822
Total	9,24,822	9,24,822
Note 6: Short Term Borrowings		
Particulars	As at 31st December, 2023	As at 31st March, 2023
(a) Secured		
Cash Credit :		
State Bank of India	-	-
Bank Overdraft :		
Bandhan Bank	-	1,80,00,000
ESAF OD	2,588.00	-
PNB OD	75,86,174	90,00,000
SBI OD	3,44,46,014	2,39,98,602
	4,20,34,776	5,09,98,602
(b) Unsecured :		
From Inter Corporates	20,25,47,945	25,00,000
	20,25,47,945	25,00,000
(c) Current Maturities of Long Term Borrowings:	47,91,13,976	38,30,22,667
Total (a+b+c)	72,36,96,697	43,65,21,269
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.		
Unsecured		
3. From Inter Corporates		
The loan has been unsecured and is repayable in 12 months.		
An average interest rate charged on such loan is 15% p.a.		
Note 7: Trade Payables		
Particulars	As at 31st December, 2023	As at 31st March, 2023
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	13,63,816	49,12,223
Total	13,63,816	49,12,223



DAR CREDIT & CAPITAL LTD.					
CIN : U65999WB1994PLC06438					
Notes to financial statements for the period ended 31st December, 2023					
(Amount in Rs.)					
Trade Payables ageing schedule					
	Outstanding for following period from due date of payment				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	4,09,144.89	9,54,671.40	-	-	13,63,816
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Note 8: Other Current Liabilities					
Particulars	As at 31st December, 2023	As at 31st March, 2023			
Other Payables					
Audit Fees	4,02,431	5,25,000			
Statutory Dues Payable	22,99,901	13,68,610			
Salary Payable	26,59,333	13,54,405			
Others	4,68,616	3,30,868			
Total	58,30,281	35,78,882			
Note 9: Short Term Provisions					
Particulars	As at 31st December, 2023	As at 31st March, 2023			
Provision for Gratuity					
Current Defined Benefit Obligation	4,248	4,248			
	4,248	4,248			
Provision for Bad & Doubtful Debts	82,02,578	67,02,578			
Contingent Provisions against Standard Assets (As per RBI Rules)	56,11,108	56,11,108			
Provision for Tax	66,36,572	86,90,606			
Total	2,04,54,506	2,10,08,540			
Note 11: Non Current Investments					
Particulars	As at 31st December, 2023	As at 31st March, 2023			
Un-Quoted Equity Shares valued at Cost:					
Other Investments					
ARCL Organics Ltd. 8400 shares of Rs 10 each	-	84,000			
Quoted Equity Shares valued at Cost:					
Other Investments					
ARCL Organics Ltd. 8400 shares of Rs 10 each	83,550	-			
Total	83,550	84,000			
1. Equity shares are carried at cost having face value of Rs 10/- each					



DAR CREDIT & CAPITAL LTD.		
CIN : U65999WB1994PLC064438		
Notes to financial statements for the period ended 31st December, 2023		
(Amount in Rs.)		
Note 12: Deferred Tax Asset (Net)		
Particulars	As at 31st December, 2023	As at 31st March, 2023
Opening Deferred Tax Asset	59,62,462	66,00,561
Add/(Less): Deferred Tax Asset created/(reversed) during the year	1,43,829	(6,38,099)
Closing Deferred Tax Asset	61,06,291	59,62,462
Note 13: Long Term Loans and Advances		
Particulars	As at 31st December, 2023	As at 31st March, 2023
Unsecured, considered good		
Loans (other than related parties)	69,16,90,562	66,37,65,297
Total	69,16,90,562	66,37,65,297
Note 14: Other Non-current assets		
Particulars	As at 31st December, 2023	As at 31st March, 2023
Security Deposit (FD Maturing after 12 months from Balance Sheet date - Lien with Bank)	4,68,96,428	9,87,10,832
Total	4,68,96,428	9,87,10,832
Note 15: Current Investments		
Particulars	As at 31st December, 2023	As at 31st March, 2023
(a) Quoted Mutual Fund valued at Cost:	1,42,71,952	2,61,12,309
Aggregate NAV of Mutual Fund	1,42,71,952	2,76,45,285
(b) In Debentures	2,80,54,928	2,70,19,560
(c) In Real Estate Venture Capital Fund	44,40,636	47,04,608
Total (a+b+c)	4,67,67,517	5,78,36,477



DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to financial statements for the period ended 31st December, 2023

(Amount in Rs.)

Note- 16.1 : Cash and Cash Equivalents

Particulars	As at 31st December, 2023	As at 31st March, 2023
(a) Balances with Banks		
On Current Accounts	4,79,71,913	5,95,70,683
Fixed Deposits (Maturing within 3 months from BS date)	10,60,44,342	16,56,00,721
	15,40,16,255	22,51,71,404
(b) Cash-in Hand		
Cash Balances	27,34,812	20,59,657
Total (a+b)	15,67,51,067	22,72,31,061

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

Particulars	As at 31st December, 2023	As at 31st March, 2023
Fixed deposits with banks (Maturing after period of 3 months - In Lien with Bank)	6,15,48,028	11,18,21,348
Total	6,15,48,028	11,18,21,348

Note- 17: Short-Term Loans and Advances

Particulars	As at 31st December, 2023	As at 31st March, 2023
Other Loans and Advances :		
A. Secured, Considered good		
(a) Loans :		
To Individuals	5,03,00,727	-
To Inter Corporates	20,00,00,000	-
B. Unsecured, Considered good		
(a) Loans :		
To Individuals	66,80,55,286	57,91,82,235
To Inter Corporates	2,43,54,973	2,06,27,737
	94,27,10,986	59,98,09,972
(b) Advances :		
Advances recoverable in cash or in kind or for value to be received	79,17,516	63,59,904
	79,17,516	63,59,904
Total	95,06,28,502	60,61,69,876

Note- 18: Other Current Assets

Particulars	As at 31st December, 2023	As at 31st March, 2023
Unsecured, considered good		
Advance Tax & TDS Receivable	91,57,999	93,27,841
Interest Receivable	62,12,417	41,68,323
Other Balances with Revenue Authorities (See Note 18a)	1,68,25,862	1,50,74,647
Total	3,21,96,278	2,85,70,812

Note 18(a) : Other Balances with Revenue authorities include Input Tax Credit balances of GST.



DAR CREDIT & CAPITAL LTD.
 CIN: U28599WB1994PLC066434
 Notes to financial statements for the period ended 31st December, 2023

(Amount in Rs.)

Note 18: Property, Plant and Equipment

Particulars	Balance as at 31st April, 2023	Gross Block		Balance as at 31st December, 2023	Balance as at 31st April, 2023	Accumulated Depreciation		Balance as at 31st December, 2023	Balance as at 31st April, 2023	Balance as at 31st December, 2023
		Additions	Disposals			Provision for the period	Reversals			
Property, Plant and Equipment										
Buildings	2,27,29,121	-	-	2,27,29,121	31,68,949	3,69,340	-	33,77,989	1,69,51,132	1,96,20,473
Office Building	3,59,06,536	-	-	3,59,06,536	28,09,111	4,38,528	-	32,47,638	3,37,58,918	3,41,97,445
Furniture and Fixtures	2,33,68,608	1,200	-	2,32,86,609	70,43,899	16,30,931	-	85,34,830	1,45,45,799	1,61,84,710
Vehicle	2,41,85,402	-	15,62,285	4,49,23,117	1,30,04,307	19,37,766	13,96,977	1,16,45,093	1,28,78,102	1,51,81,135
Office Equipment	31,55,155	30,400	-	21,85,555	19,08,123	23,149	-	18,83,242	2,55,273	3,47,692
Air Conditioner	7,00,234	1,29,000	-	8,29,234	6,87,034	23,453	-	6,82,517	1,46,723	43,735
Computer	20,86,831	5,79,366	-	26,66,197	16,40,811	1,90,472	-	18,01,283	6,61,913	4,46,619
Total	11,41,31,906	1,67,70,706	15,62,285	13,24,64,917	10,52,77,089	2,62,12,869	13,96,977	11,17,72,226	5,14,97,544	5,79,24,424
Net Book Value	10,99,09,710	1,49,43,594	15,78,010	11,31,81,004	12,12,92,941	2,44,72,021	13,82,902	10,41,196,600	4,92,80,000	5,57,24,424



DAR CREDIT & CAPITAL LTD.		
CIN : U65999WB1994PLC064438		
Notes to financial statements for the period ended 31st December, 2023		
(Amount in Rs.)		
Note- 19 - Revenue from Operations		
Particulars	For the period ended 31st December, 2023	For the period ended 31st December, 2022
Interest		
Interest on Loan	20,54,53,744	16,29,12,956
Overdue Interest	52,08,881	50,32,352
	21,06,62,625	16,79,45,308
Other Financial Services		
Interest on Fixed Deposit with Bank	78,85,174	35,51,147
Income From MF	11,59,643	-
Interest on Other Deposit	57,43,411	68,43,377
Processing Fees	75,26,445	53,60,981
	2,23,14,674	1,57,55,505
Total	23,29,77,299	18,37,00,814
Note- 20 - Other Income		
Particulars	For the period ended 31st December, 2023	For the period ended 31st December, 2022
Dividend Income	-	-
Rent Received	5,93,899	6,63,326
Debenture Interest Income	20,91,928	38,18,908
Profit on Sale of MF (Securities)	22,91,357	1,74,194
Profit on Sale of Assets	30,718	-
Business Facilitation	2,00,000	-
Commission Income	28,632	-
Miscellaneous Receipts	3,29,098	56,923
Total	55,65,632	47,13,351
Note-21 - Employee Benefit Expenses		
Particulars	For the period ended 31st December, 2023	For the period ended 31st December, 2022
Salaries, Wages and Bonus	2,60,33,583	1,90,19,804
Contribution to Provident & Other Funds	16,87,193	11,42,175
Directors Remuneration	30,82,220	25,66,664
Staff Welfare Expenses	40,02,518	49,60,352
Total	3,48,05,514	2,76,88,995
Note-22 - Finance Cost		
Particulars	For the period ended 31st December, 2023	For the period ended 31st December, 2022
Interest on Cash Credit	2,569	35,06,194
Interest on Term Loan	10,07,90,221	7,11,11,955
Interest on Loan - Against Vehicle	4,03,679	6,28,422
Interest on Debentures	1,28,32,609	1,30,97,352
Interest on Bank Overdraft	3,53,397	2,90,546
Interest on Unsecured Loan	1,00,000	2,05,205
Bank Charges	8,47,227	26,29,029
Total	11,53,29,702	9,14,68,702



DAR CREDIT & CAPITAL LTD.		
CIN : U65999WB1994PLC064438		
Notes to financial statements for the period ended 31st December, 2023		
(Amount in Rs.)		
Note -23 - Provisions and Contingencies		
Particulars	For the period ended 31st December, 2023	For the period ended 31st December, 2022
Provision for Bad & Doubtful Debts (As per RBI Rules)	15,00,000	9,00,000
Provisions for Gratuity (As per Actuarial Valuation)	-	-
Total	15,00,000	9,00,000
Note 24 - Other Expenses		
Particulars	For the period ended 31st December, 2023	For the period ended 31st December, 2022
Advertisement	58,285	99,037
Audit Fees	3,75,000	2,34,000
Collection Charges	21,03,923	11,00,000
Business Procurement Expenses	20,53,348	16,00,000
Commission and Brokerage	7,86,928	5,49,500
Computer Hire & Maintenance Charges	7,66,719	5,56,905
CSR Expenditure	9,000	10,50,000
Consultancy Fees	2,71,900	62,000
Business Development & Promotion Expenses	25,57,540	15,31,176
Camp Office Expenses	56,11,398	37,32,133
Electricity & Water	6,75,349	3,93,697
Entertainment	17,20,525	8,74,115
Insurance	2,43,987	2,74,363
Training and Probation	11,32,148	1,09,616
GST Late Fess	6,812	6,100
Legal Expenses	10,00,289	-
Loss on Sale of Assets	88,005	-
Market Survey Expenses	4,50,000	17,00,000
Office Maintenance	82,41,030	74,21,792
Rent	15,01,130	12,36,618
Repair & Maintenance	16,33,935	10,48,013
Printing & Stationery	4,31,275	1,81,619
Membership & Subscriptions	8,58,023	2,63,360
Rating Expenses	4,71,400	10,000
Postage & Courier	1,85,947	1,49,417
Software Charges	10,51,966	5,62,059
Telephone & Fax	2,35,701	1,94,326
Travelling & Conveyance Expense	29,91,975	18,89,076
Vehicle Maintenance	38,69,649	31,46,145
Professional Fees	8,13,021	5,75,551
Processing Fees	49,62,385	13,61,000
Rates & Taxes	8,45,941	11,39,340
Donation	2,09,250	38,550
Foreign Exchange Loss	2,446	-
Miscellaneous Expenses	10,03,987	16,19,084
Total	4,92,20,217	3,47,08,591
Audit Fees:		
Statutory audit	2,00,000	1,35,000
Tax audit	-	-
For other services	1,75,000	15,000
	3,75,000	1,50,000



DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to financial statements for the period ended 31st December, 2023

(Amount in Rs.)

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
- viii) Ms Tanvi Vijay - Relative of Director
- ix) Mr Karan Vijay - Relative of Director

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

Particulars	For the period ended 31st December, 2023		For the year ended 31st March, 2023	
	(KMP)	(Relative of KMP)	(KMP)	(Relative of KMP)
Director's Remuneration	29,97,220	-	33,27,522	-
Salary	-	24,82,528	-	37,36,478
Total	29,97,220.00	24,82,527.91	33,27,522.00	37,36,478.00

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

Particulars	As at 31st December, 2023		As at 31st March, 2023	
	(KMP)	(Relative of KMP)	(KMP)	(Relative of KMP)
Director's Remuneration	1,73,350	-	68,350	-
Salary	-	1,46,500	-	40,000
Total				

4. Earning Per Share:

Sr. No.	Particulars	As at	As at
		30th September, 2023	31st March, 2023
(a)	Net profit attributable to the shareholders	2,66,90,116	2,72,15,898
(b)	Weighted average no. of equity share of face value of ` 10/- each	1,00,00,000	1,00,00,000
	Basic Earnings per Share/ Diluted Earning Per Share	2.67	2.72

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).



DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to financial statements for the period ended 31st December, 2023

(Amount in Rs.)

6. Disclosure pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 28th December, 2023

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

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 - 31st December 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 for the period 1st April, 2023 to 31st December, 2023.
 (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

Ratio	Numerator	Denominator	Current Year	Previous Year
(a) Current Ratio	Total Current assets	Total Current liabilities	1.66	2.21
(b) Debt-Equity Ratio	Total borrowings	Shareholders funds	2.10	1.91
(c) Debt service coverage Ratio	Earnings available for debt service	Debt service	1.85	0.33
(d) Return on Equity Ratio (in %)	Profit for the Year	Average Shareholders funds	4%	4%
(e) Net capital turnover Ratio	Revenue from operations	Average working capital	0.47	0.46
(f) Net Profit Ratio (in %)	Net Profit	Revenue from operations	11%	11%
(g) Return on Capital employed (in %)	Earnings before Interest & Tax	Capital Employed	7%	9%
(h) Return on Investment (in %)	Net Profit	Capital Employed	129%	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 "26"

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

Rohan Kumar Bajaj

Rohan Kumar Bajaj
Membership No.: 068523



Place: Kolkata
Date: 13.02.2024

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

For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay
Ramesh Kumar Vijay
Chairman
DIN: 00658473

Director

Dar Credit & Capital Ltd.				
CIN : U65999WB1994PLC064438				
Note 26 - Schedule to the Balance Sheet of a Non-Banking Financial Company for the period ended 31st December, 2023				
(As required in terms of Para 18 of Chapter IV of Master Direction - Non -Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2016)				
RBI/DNBR/2016-17/44 Master Direction No. DNBR.PD.007/03.10.119/2016-17 (updated as on 29th August, 2023)				
(5)	Break-up of Investments :			
	Current Investments			
	1. Quoted			
	(i) Shares : (a) Equity		Nil	
	(b) Preference		Nil	
	(ii) Debentures and bonds		Nil	
	(iii) Units of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (Please Specify)		Nil	
	2. Unquoted			
	(i) Shares : (a) Equity		Nil	
	(b) Preference		Nil	
	(ii) Debentures and bonds		Nil	
	(iii) Unites of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (Please Specify)		Nil	
	Long Term Investments			
	1. Quoted			
	(i) Shares : (a) Equity		Nil	
	(b) Preference		Nil	
	(ii) Debentures and bonds		20.19	
	(iii) Unites of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (Please Specify)		Nil	
	2. Unquoted			
	(i) Shares : (a) Equity		0.84	
	(b) Preference		Nil	
	(ii) Debentures and bonds		Nil	
	(iii) Unites of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (Please Specify)		Nil	
(6)	Borrower group-wise classification of assets financed as in (3) & (4) above :			
	Category	Amount Net of Provisions		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	2. Other than related parties	Nil	16423.19	16423.19
	Total	Nil	16423.19	16423.19



Dar Credit & Capital Ltd.
CIN : U65999WB1994PLC064438
Note 26 - Schedule to the Balance Sheet of a Non-Banking Financial Company for the period ended 31st December, 2023
(As required in terms of Para 18 of Chapter IV of Master Direction - Non -Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2016)
RBI/DNBR/2016-17/44 Master Direction No. DNBR.PD.007/03.10.119/2016-17 (updated as on 29th August, 2023)

(7)	Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted) :		
	Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties		
	2. Other than related parties	-31.49	-31.49
	Total	-31.49	-31.49

Dar Credit & Capital Ltd.			
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(8)	Other information	
	Particulars	Amount
	(i) Gross Non-performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	103.47
	(ii) Net Non-performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	57.38
	(iii) Assets acquired in satisfaction of debt	Nil

Signature to Notes "01" to "26"

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

Rohan Kumar Bajaj

Rohan Kumar Bajaj
Membership No.: 068523
Place: Kolkata
Date: 13.02.2024



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

For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay

Ramesh Kumar Vijay
Chairman
DIN: 00658473

Director

DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

Notes to standalone financial statements for the year ended 31st December, 2023

(Amount in Rs.)

Disclosures of prescribed Ratios as per MCA notification dated 24th March, 2021

Particulars	For the period ended 31st December 2023	For the year ended 31st March 2023	% Change	Reason for Change
(a) Current Ratio	1.66	2.21	-25%	
(b) Debt Equity Ratio	2.10	1.91	10%	
(c) Debt Service Coverage Ratio	1.85	0.33	465%	
(d) Return on Equity Ratio	0.04	0.04	-2%	
(e) Inventory Turnover ratio	NA	NA	NA	
(f) Trade Receivables Turnover Ratio	NA	NA	NA	
(g) Trade Payables Turnover Ratio	NA	NA	NA	
(h) Net Capital Turnover Ratio	0.47	0.46	2%	
(i) Net Profit Ratio	0.11	0.11	0%	
(j) Return on Capital Employed	0.07	0.09	-16%	
(k) Return on Investment	0.81	0.50	61%	
(m) Interest Service Coverage Ratio	1.29	1.31	-1%	

1. Current ratio = Current assets ÷ Current liabilities

2. Debt-Equity ratio = Total debt ÷ Shareholders funds

3. Debt service coverage ratio = Earnings available for debt service (EBITDA) ÷ Debt service (Interest & Principal)

Where, Earnings for debt service = Net profit before tax + Non cash operating expenses like depreciation + Interest + Other adjustments like loss on sale of fixed assets

Debt service = Interest & Lease payments + Principal repayments

4. Return on Equity ratio = Net profit ÷ shareholders funds

6. Trade receivables turnover ratio = Net credit sales ÷ average receivables

7. Trade payables turnover ratio = Net credit purchases ÷ average payables

8. Net capital turnover ratio = Total turnover ÷ Average working capital

9. Net profit ratio = Net profit ÷ Net Sales

10. Return on capital employed = EBIT ÷ (Shareholders funds + Total Borrowings)

11. Return on Investment = Net profit ÷ (Shareholders funds + Total borrowings)

12. Interest Service Coverage Ratio = EBIT ÷ Interest Expenses



For DAR CREDIT & CAPITAL LTD.

Director

NPA Provisions Movement during the Period Ended 31st December, 2023

Classification of assets	Opening Balance	Additions	Recovery	Closing	Provision %	Required Provision
Sub-standard assets - less than equal to 18 months	61.15	21.91	19.31	63.75	10	6.38
Doubtful assets - upto 1 Year	11.47	15.13	14.11	12.50	100	12.50
Doubtful assets - upto 3 Years	5.67	7.13	0.05	12.75	100	12.75
Doubtful assets - More than 3 years	4.00	5.66	0.24	9.42	100	9.42
Loss assets	2.93	3.88	1.76	5.05	100	5.05
	85.22	53.71	35.47	103.47		46.10

Note - Actual provision as per books is Rs. 82,02,578/- which is in excess

Total assets in the Ordinary course of Business

Total assets	1,64,23,19,063
Less: Other advances (Not in the ordinary course of business)	79,17,516
	1,63,44,01,547

Calculation of NPAs

Total NPA	1,03,46,228
NPA	0.63%

Calculation of Provision on standard assets:

Standard assets (Total assets - NPA)	1,62,40,55,319
Provision on standard assets (Actual Provision)	81,20,277



For DAR CREDIT & CH. ID.

12
Director



Dar Credit & Capital Ltd.

...we make life simple

Date: 13/02/2024

To
BSE Limited
P. J. Towers,
Dalal Street,
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 31st December 2023:

- (a) Credit rating: **BBB**
(b) debt-equity ratio: **2.10:1**
(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
10th August 2023	Paid
10th November 2023	Paid
10th February 2024	Paid

(d) Next due date for the payment of interest of non-convertible debt securities: **Due on 10th May 2024.**

- (e) Debenture redemption reserve: **Not Applicable**
(f) Net worth: **Rs. 65.94 Crores**
(g) Net profit after tax: **Rs 2.67 Crores**
(h) Earning per share: **2.67**
(I) long term debt to working capital: **1.33**
(j) Bad debts to Account receivable ratio: **0.50%**
(k) Current Ratio: **1.66:1**
(l) Current liability ratio: **0.36**
(m) Total debts to total assets: **66.83%**
(n) Debtors' turnover: **Not Applicable**
(o) Inventory turnover: **Not Applicable**
(p) Operating margin (%): **9.08 %**
(q) Net profit margin (%): **1.63%**
(r) Debt Service Coverage Ratio: **1.85:1**
(s) Interest Service Coverage Ratio: **1.29:1**

CIN: U65999WB1994PLC064438

Regd. Office: Business Tower, 206 AIC 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.

PRIYA
KUMARI

Digitally signed
by PRIYA
KUMARI
Date: 2024.02.13
12:57:59 +05'30'

Priya Kumari
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: 13/02/2024

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(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Quarter ended December 31, 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.

PRIYA
KUMARI

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by PRIYA
KUMARI
Date: 2024.02.13
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Priya Kumari
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 December 31, 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 December 31, 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 December 31, 2023

Sr. No.	Particulars	Ratios As on 31 st December 2023
1	Debt equity ratio	2.10: 1
2	Debt service coverage ratio:	1.85:1
3	Interest service coverage ratio:	1.29:1
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. 65.94 Crores
7	Net profit after tax for the Quarter ended 31 st December 2023	Rs. 2.67 Crores
8	Earnings per equity share for Quarter ended 31 st December, 2023	
	- Basic EPS (in Rupees)	2.67
	- Diluted EPS (in Rupees)	2.67
9	Current Ratio	1.66:1
10	Long term debt to working capital	1.33
11	Bad Debt to Accounts Receivable Ratio	0.50%
12	Current liability ratio	0.36
13	Total debts to total assets	66.83%
14	Debtors' turnover	Not applicable
15	Inventory turnover	Not applicable
16	Operating margin (%)	9.08 %
17	Net profit margin (%)	1.63 %

For & On behalf of
Dar Credit & Capital Ltd.

Digitally signed
by PRIYA KUMARI
Date: 2024.02.13
12:40:53 +0530

Priya Kumari
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 23-24/276

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 M/s Dar Credit & Capital Ltd (herein after referred to as “the Company”), we hereby certify that:

a) Security Cover for listed debt securities:

- The financial information as on 31.12.2023 has been extracted from the books of accounts of M/s Dar Credit & Capital Ltd. and other relevant records of the listed entity;
- The security provided by the 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 31.12.2023 (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
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 management 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



ROSHAN
KUMAR BAJAJ

Digitally signed by
ROSHAN KUMAR BAJAJ
Date: 2024.01.31
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CA Roshan Kumar Bajaj
Partner

Membership No.: 068523
UDIN: 24068523BKFDNS1424

Place: Kolkata
Date: 31.01.2024

Annexure-A (Security Cover)

DAR CREDIT & CAPITAL LTD.

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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)	Other assets on which there is pari-passu		debt amount considered more		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets	Total Value(=K+L+M+N)	
		Book	Book	Yes/	Book	Book									
ASSETS															
Property, Plant and Equipment	-	-	53,110,050.00	-	-	-	28,787,710	-	81,897,760	-	-	-	-	-	
Capital Work-in- Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans	Book Debts	137,500,000	1,504,819,063	-	-	-	46,851,067	-	46,851,067	-	-	-	-	-	
Inventories Trade	-	-	-	-	-	-	-	-	1,642,319,063	137,500,000	-	-	-	137,500,000	
Receivables Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	218,299,095	-	218,299,095	-	-	-	-	-	
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	-	137,500,000	155,792,911.31	0	0	0	85,198,997 379,136,869	0	85,198,997 2,074,565,982	-	-	-	-	137,500,000	

ROSHAN KUMAR BAJAJ

Digitally signed by ROSHAN KUMAR BAJAJ
Date: 2024.01.31 13:48:54 +05'30'



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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 subordinated debt)	Other assets on which there is pari-passu		debt amount considered more		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is	Market Value for Pari passu charge Assets*	Carrying value/book value for pari passu charge assets	Total Value(=K+L+M+N)	
LIABILITIES										Relation to				
Debt securities to which this certificate pertains	Non-Convertible Debentures	125,000,000.00	-	No	-	-	-	-	125,000,000	125,000,000	-	-	-	125,000,000
Other debt sharing pari-passu charge with above debt	-	not to be filled	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	-		-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt	-		-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-		1,038,818,338	-	-	-	-	-	-	-	-	-	-	-
Bank	-		-	-	-	-	202,547,945	-	1,241,366,283	-	-	-	-	-
Debt Securities	-		-	-	-	-	-	-	-	-	-	-	-	-
Others	-		-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-		-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities	-		-	-	-	-	-	-	1,363,816	-	-	-	-	-
Provisions	-		-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	-	125,000,000.00	1,038,818,338	0	0	0	202,547,945	0	1,394,939,708	125,000,000	0	0	0	125,000,000
Cover on Book Value	-	1.10	-	-	-	-	-	-	1.49	-	-	-	-	-
Cover on Market Value*	-	-	-	-	-	-	-	-	1.49	1.10	-	-	-	-
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio										
		1.1												

ROSHAN
KUMAR BAJAJ

Digitally signed by
ROSHAN KUMAR BAJAJ
Date: 2024.01.31
13:49:19 +05'30'

