

Independent Auditor's Report on Restated Consolidated Financial Statements

To,–

The Board of Directors

DAR Credit and Capital Limited

UNIT 6B, 6TH FLOOR, 206, BUISNESS TOWER,

A.J.C BOSE ROAD,

Kolkata, West Bengal, 700017

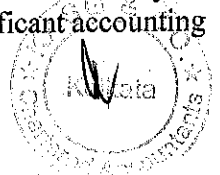
1. We have examined the attached Restated Consolidated financial information of **DAR Credit and Capital Limited** (hereinafter referred to as "**the Company**") and its subsidiary (the Company and its subsidiary together referred to as the "**Group**") comprising the Restated financial information of assets and liabilities as at March 31, 2022, Restated statement of profit and loss and Restated cash flow statement for the financial year ended on March 31, 2022 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**Restated Consolidated financial information**" or "**Restated Consolidated Financial Statements**") annexed to this report and initiated by us for identification purposes. These Restated Consolidated Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on EMERGE Platform ("**IPO**" or "**EMERGE IPO**") of National Stock Exchange of India Limited ("**NSE**") of the company.
2. These Restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")
3. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Statements for inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("**SEBI**"), NSE and Registrar of Companies (Kolkata) in connection with the proposed IPO. The Restated Consolidated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Consolidated Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Consolidated Financial Statements taking into consideration:
 - (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed EMERGE IPO;

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- (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Statements;
 - (iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. The Restated Consolidated Financial Statements of the Company have been compiled by the management from audited financial statements for the financial year ended March 31, 2022.
6. Audit for the year ended March 31, 2022 was conducted by us vide our report dt. May 25, 2022. There are no audit qualifications in the audit reports issued by us and which would require adjustments in the Restated Consolidated Financial Statements of the Company. The financial report included for these year is based solely on the report submitted by us.
7. We did not audit the financial statements/financial information of subsidiary and, whose financial statements / financial information reflect total assets of Rs. 504.26 Lakhs as at 31st March, 2022, total revenues of Rs. 24.18 Lakhs and net cash inflows/(outflows) amounting to Rs. 502.84 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.
8. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Consolidated Financial Statements:
- a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial year March 31, 2022.
 - b) do not require any adjustment for modification as there is no modification in the underlying audit reports;
 - c) Have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.
 - d) Have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
9. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- a) The "Restated Consolidated statement of asset and liabilities" of the Company as at financial year March 31, 2022 examined by us, as set out in Annexure I to this report read with significant accounting policies in Annexure IV has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the Restated summary statements to this report.
 - b) The "Restated Consolidated Statement of Profit and Loss" of the Company for the financial year March 31, 2022 examined by us, as set out in Annexure II to this report read with significant accounting

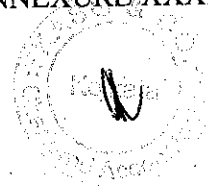


policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the Restated summary statements to this report.

- c) The "Restated Consolidated Statement of Cash Flows" of the Company for the financial year March 31, 2022 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to Restated summary statements to this report.
10. We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the financial year March 31, 2022.

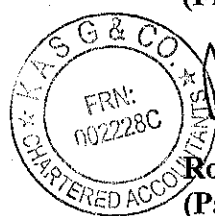
Annexure to Restated Consolidated Financial Statements of the Company:-

- I. Summary statement of assets and liabilities, as Restated as appearing in ANNEXURE I;
- II. Summary statement of profit and loss, as Restated as appearing in ANNEXURE II;
- III. Summary statement of cash flows as Restated as appearing in ANNEXURE III;
- IV. Corporate Information, Significant accounting policies as Restated and Notes to reconciliation of Restated profits and net worth as appearing in ANNEXURE IV;
- V. Details of share capital as Restated as appearing in ANNEXURE V to this report;
- VI. Details of reserves and surplus as Restated as appearing in ANNEXURE VI to this report;
- VII. Details of Minority interest as Restated as appearing in ANNEXURE VII to this report;
- VIII. Details of Long term borrowings as Restated as appearing in ANNEXURE VIII to this report;
- IX. Details of Deferred tax liabilities as Restated as appearing in ANNEXURE IX to this report;
- X. Details of other long term liabilities as Restated as appearing in ANNEXURE X to this report;
- XI. Details of long term provisions as Restated as appearing in ANNEXURE XI to this report.
- XII. Details of short term borrowings as Restated as appearing in ANNEXURE XII to this report;
- XIII. Details of trade payables as Restated as appearing in ANNEXURE XIII to this report;
- XIV. Details of other current liabilities as Restated as appearing in ANNEXURE XIV to this report;
- XV. Details of short term provisions as Restated as appearing in ANNEXURE XV to this report;
- XVI. Details of property plant and equipment as Restated as appearing in ANNEXURE XVI to this report;
- XVII. Details of non current investments as Restated as appearing in ANNEXURE XVII to this report;
- XVIII. Details of long term loans and advances as Restated as appearing in ANNEXURE XVIII to this report;
- XIX. Details of Other Non-Current Assets as Restated as appearing in ANNEXURE XIX to this report;
- XX. Details of current investments as Restated as appearing in ANNEXURE XX to this report;
- XXI. Details of Cash & Bank balances as Restated as appearing in ANNEXURE XXI to this report;
- XXII. Details of Short Term Loans & Advances as Restated as appearing in ANNEXURE XXII to this report;
- XXIII. Details of Other current assets as Restated as appearing in ANNEXURE XXIII to this report;
- XXIV. Details of Revenue from Operations as Restated as appearing in ANNEXURE XXIV to this report;
- XXV. Details of Other Income as Restated as appearing in ANNEXURE XXV to this report;
- XXVI. Details of Employee Benefit Expenses as Restated as appearing in ANNEXURE XXVI to this report;
- XXVII. Details of Finance cost as Restated as appearing in ANNEXURE XXVII to this report;
- XXVIII. Details of Depreciation and amortization as Restated as appearing in ANNEXURE XXVIII to this report;
- XXIX. Details of Provisions and write off as Restated as appearing in ANNEXURE XXIX to this report;
- XXX. Details of Other Expense as Restated as appearing in ANNEXURE XXX to this report;
- XXXI. Details of Annexures for terms of borrowings as Restated as appearing in ANNEXURE XXXI to this report;



- XXXII. Summary of Other income as Restated as appearing in ANNEXURE XXXII to this report;
XXXIII. Statement of Trade Payables ageing as Restated as appearing in ANNEXURE XXXIII to this report;
XXXIV. Details related parties as Restated as appearing in ANNEXURE XXXIV to this report;
XXXV. Disclosure under AS-15 as Restated as appearing in ANNEXURE XXXV to this report;
XXXVI. Details accounting ratios as Restated as appearing in ANNEXURE XXXVI to this report;
XXXVII. Details of additional disclosures as per RBI (FY 21-22) as Restated as appearing in ANNEXURE XXXVII to this report;
XXXVIII. Details of additional disclosures as per RBI (movement of NPA) as Restated as appearing in ANNEXURE XXXVIII to this report;
XXXIX. Statement of Net asset and profit/(loss) attributable to owners and minority interest as Restated as appearing in ANNEXURE XXXIX to this report;
XL. Details Contingent liabilities and commitments as Restated as appearing in ANNEXURE XL to this report;
XLI. Details of expenditure in foreign currency during the financial year as Restated as appearing in ANNEXURE XLI to this report;
XLII. Details of dues of small enterprises and micro enterprises as Restated as appearing in ANNEXURE XLII to this report;
XLIII. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as Restated as appearing in ANNEXURE XLIII to this report;
11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the consolidated Restated financial statements referred to therein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, NSE and Registrar of Companies (Kolkata) in connection with the proposed EMERGE IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care 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 KASG & Co
Chartered Accountants
(Firm's Registration No. - 002228C)



Roshan Kumar Bajaj
(Partner)
(M. No. - 068523)
UDIN - 25068523BMIWKH8265

Place: Kolkata
Date: 14th May, 2025

Dar Credit and Capital Limited CIN: U65999WB1994PLC064438			
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS RESTATED			ANNEXURE - I (₹ In Lakhs)
Sr. No.	Particulars	Annexure No.	As at March 31, 2022
EQUITY AND LIABILITIES			
1)	Shareholders Funds		
	a. Share Capital	V	1,000.00
	b. Reserves & Surplus	VI	5,024.92
	Sub Total Shareholders' Funds (A)		6,024.92
2)	Minority interest	VII	-
3)	Non - Current Liabilities		
	a. Long-term Borrowings	VIII	4,808.05
	b. Deferred tax Liabilities(Net)	IX	50.50
	c. Other long term liabilities	X	69.22
	d. Long-term Provisions	XI	8.02
	Sub Total Non-Current Liabilities (B)		4,935.79
4)	Current Liabilities		
	a. Short Term Borrowings	XII	5,799.52
	b. Trade Payables	XIII	-
	- Due to Micro, Small and Medium Enterprises		7.00
	- Due to Others		93.40
	c. Other Current liabilities	XIV	109.51
	d. Short Term Provisions	XV	6,009.43
	Sub Total Current Liabilities (C)		6,009.43
TOTAL (A+B+C)			16,970.14
ASSETS			
1)	Non Current Assets		
	a. Property, Plant & Equipment and Intangible Assets	XVI	857.62
	- Property, Plant & Equipment		-
	- Intangible Assets		-
	- Capital Work-in-Progress		0.84
	b. Non-Current Investments	XVII	7,507.81
	c. Long-term Loans & Advances	XVIII	1,293.72
	d. Other Non-current assets	XIX	9,659.99
	Total Non-Current Assets (A)		9,659.99
2)	Current Assets		
	a. Current investments	XX	1,107.47
	b. Cash and Bank Balance	XXI	2,070.16
	c. Short term loan and advances	XXII	4,004.85
	d. Other current assets	XXIII	127.67
	Total Current Assets (B)		7,310.15
TOTAL (A+B)			16,970.14
See accompanying annexures forming part of the restated consolidated financial statements (Refer Annexure No. IV to XLIII)			
For KASG & Co Chartered Accountants FRN - 002228C Rohan Kumar Bajaj Partner Mem No- 068523 UDIN - 250685238MIWKH9265 Place : Kolkata Date : 14.05.2025		For and on behalf of the Board of Directors of Dar Credit and Capital Limited For DAR CREDIT & CAPITAL LTD. For DAR CREDIT & CAPITAL LTD. Ramesh Kumar Vijay, Raj Kumar Vijay (Chairman and Director) (Director) DIN - 00658473 DIN - 00946879 For Dar Credit & Capital Ltd. For Dar Credit & Capital Ltd. Saket Saraf, Priya Kumari (CEO) (Company Secretary) Authorised Signatory	

Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

STATEMENT OF CONSOLIDATED PROFIT AND LOSS AS RESTATED

ANNEXURE - II

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2022
A	INCOME		
	Revenue from Operations	XXIV	2,446.83
	Other Income	XXV	19.42
	Total Income (A)		2,466.25
B	EXPENDITURE		
	Employee benefits expense	XXVI	388.36
	Finance costs	XXVII	1,214.50
	Depreciation and amortization expense	XXVIII	55.04
	Provision and write off	XXIX	16.00
	Other expenses	XXX	457.88
	Total Expenses (B)		2,131.79
C	Profit before tax (A-B)		334.46
D	Tax Expense:		
	(i) Current tax	XXXVII	77.88
	(ii) Deferred tax expenses/(credit)	IX	5.64
	Total Expenses (D)		83.52
E	Profit for the year before minority interest (C-D)		250.94
F	Minority Interest		
G	Profit/ (Loss) for the year (E-F)		250.94
H	Earnings per share (Face value of ₹ 10/- each):		
	i. Basic		2.51
	ii. Diluted		2.51

See accompanying annexures forming part of the restated consolidated financial statements (Refer Annexure No. IV to XLIII)

For KASG & Co
Chartered Accountants
FRN - 002228C

Roshan Kumar Bajaj

Partner

Mem No- 068523

UDIN - 25068523BMIWKH9265

Place : Kolkata

Date : 14.05.2025



For and on behalf of the Board of Directors of
Dar Credit and Capital Limited

For DAR CREDIT & CAPITAL LTD., For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Rajkumar Vijay
(Director)
DIN - 00946879

Director

For Dar Credit & Capital Ltd.

For Dar Credit & Capital Ltd.

Saket Saraf
Authorized Signatory
(CFO)

Pritya Kumari
Company Secretary

Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

STATEMENT OF CONSOLIDATED CASH FLOW AS RESTATED

ANNEXURE - III

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022
Cash Flow From Operating Activities:	
Net Profit before tax as per Profit And Loss A/c	334.46
Adjustments for:	
Gratuity Provision	2.74
provision As per RBI Prudential Norms for standard assets and Non performing assets	16.00
Gain on sale of investment	(4.47)
Interest on Debenture Payable	157.14
Loss on sale of investment	0.98
Loss/(Profit) on sale of fixed assets	(3.02)
Depreciation and Amortisation Expense	55.04
Operating Profit Before Working Capital Changes	558.87
Adjusted for (Increase)/Decrease in operating assets	
Loans and advances	1,444.11
Other Assets (Including Other Bank Balances)	427.43
Adjusted for Increase/(Decrease) in operating liabilities:	
Trade Payables	(74.88)
Other Current Liabilities & Provisions and other long term liabilities	62.66
Cash Generated From Operations Before Extra-Ordinary Items	2,418.19
Net Income Tax paid/ refunded	(322.17)
Net Cash Flow from/(used in) Operating Activities: (A)	2,096.01
Cash Flow from Investing Activities:	
Purchase of property, plant & equipment and intangible assets	(70.72)
Sale of property, plant & equipment	9.60
Sale of investments	1,045.54
Purchase of investments	(1,764.93)
Interest on debentures	-
Net Cash Flow from/(used in) Investing Activities: (B)	(780.52)
Cash Flow from Financing Activities:	
Proceeds of Borrowings	10,957.05
Repayment of Borrowings	(12,201.75)
Interest on Debenture Paid	(94.95)
Dividend paid	(50.00)
Net Cash Flow from/(used in) Financing Activities (C)	(1,389.65)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(74.15)
Cash & Cash Equivalents As At Beginning of the Year	1,486.45
Cash & Cash Equivalents As At End of the Year	1,412.30

See accompanying annexures forming part of the restated consolidated financial statements (Refer Annexure No. IV to XLIII)

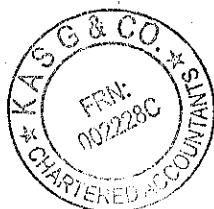
Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For KASG & Co
Chartered Accountants
FRN - 002228C

Roshan Kumar bajaj

Partner
Mem No- 068523
UDIN - 25068523BMIWKH8265

Place : Kolkata
Date : 14.05.2025



For and on behalf of the Board of Directors of
Dar Credit and Capital Limited

For DAR CREDIT & CAPITAL LTD.

Ramesh Kumar Vijay Rajkumar Vijay
(Chairman and Director)
Director (Director)
DIN - 00658473 DIN - 00946879

For Dar Credit & Capital Ltd. For Dar Credit & Capital Ltd.
Saket Saraf Priya Kumari
(CEO) (Company Secretary)
Authorised Signatory

Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

1. CORPORATE INFORMATION

Dar Credit and Capital Limited is a company incorporated on August 10, 1994.

The corporate identification number of the company is U65999WB1994PLC064438.

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. Our Company has obtained in lieu of earlier COR dated November 17, 1998, Certificate of Registration from Reserve Bank of India ("RBI") as a Non-Banking Finance Company dated on June 28, 2007. Our Company has received "CARE BBB-" Stable Ratings as on December 23, 2023. Further, Debentures of our Company are listed on BSE Limited since February 17, 2021.

On November 19, 2019, the Company has incorporated an wholly-owned subsidiary i.e Dar Credit Microfinance Private Limited with 50 Lakh shares at face value of Rs.10 Each situated at Business Tower, 206 Ajc Bose Road 6th Floor, Unit No. 6B, Kolkata, West Bengal, India, 700017. Further, such investment has been disposed-off in financial year 2022-23.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The restated summary statement of consolidated assets and liabilities of the Company as at March 31, 2022 and the related restated summary statement of consolidated profits and loss and cash flows for the year ended March 31, 2022 (herein collectively referred to as ("Restated Summary Statements")) have been compiled by the management from the consolidated audited Financial Statements of the Company for the year ended on March 31, 2022 approved by the Board of Directors of the Company. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. The Company's management has recast the consolidated Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2021.

Minority interest in the net assets of consolidated subsidiaries consists of:

- a. The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
- b. The minority share of movements in equity since the date the parent subsidiary relationship came into existence. Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the Profit After Tax of the Group.

Restatement of Financial Statements for IPO Purposes

These financial statements have been restated in accordance with applicable accounting standards and regulatory requirements for the purpose of the Initial Public Offering (IPO) of the Company. The restatement includes necessary adjustments to present the financial position, performance, and cash flows in compliance with the prescribed accounting framework and regulatory guidelines. These restated financial statements may differ from previously issued financial statements due to the application of consistent accounting policies and any other adjustments deemed necessary.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

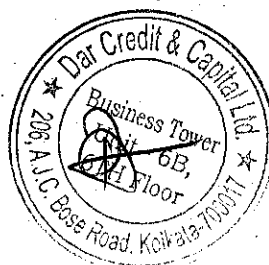
2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.



ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.04 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on Straight line method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase. Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible assets are amortized on straight line method basis over 10 years in pursuance of provisions of AS-26.

2.05 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.06 INVESTMENTS

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

2.07 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

2.08 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred. Effective from FY 24-25, the company has revised its accounting policy to amortize loan processing costs over the tenure of the related loan, instead of recognizing them as an expense in the period they were incurred. This change has been applied retrospectively, and accordingly, the financial statements for FY 21-22 have been restated to reflect the impact of this change.

2.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.



ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.10 REVENUE RECOGNITION

Revenue recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- i. Interest income is recognized in the statement of profit and loss on an accrual basis. In case of Non-Performing Assets (NPA) interest income is recognised upon realisation as per the RBI Guideline. Interest accrued and not realised before the classification of the assets as an NPA is reversed in the month in which the loan is classified as NPA.
- ii. Upfront/processing fees are recovered and recognised at the time of disbursement of loan/receipt. Other fees/commission are recognized on the completion basis.
- iii. Interest Income on fixed deposit is recognized on time proportion basis.

2.11 OTHER INCOME

Other Income is accounted for when right to receive such income is established.

Interest Income on other deposits is recognised on a time proportion basis. Income from dividend is recognized in the statement of profit and loss when the right to receive is established.

Profit/Loss on disposal of an investment is recognised at the time of such sale/redemption and is computed based on weighted average cost.

2.12 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standards) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

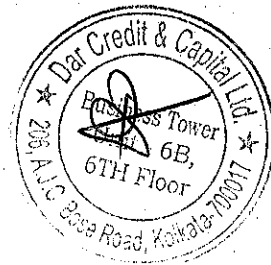
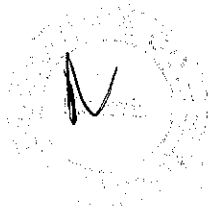
Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.13 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.14 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.15 EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

Defined Benefit Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

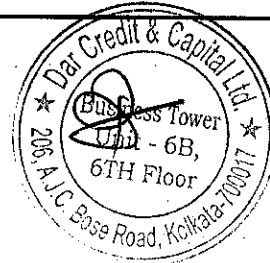
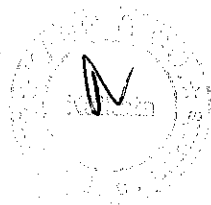
2.16 SEGMENT REPORTING

The Company has adopted accounting policies for segment reporting that align with its overall accounting policies. Segment revenue, expenses, assets, and liabilities would typically be identified and allocated based on their relation to each segment's operating activities. Inter-segment revenue would be determined based on transactions at market or fair values. Revenue, expenses, assets, and liabilities that pertain to the Company as a whole and cannot be reasonably allocated to specific segments would be classified as "unallocated."

However, as the Company currently operates without distinct reportable segments, segment-specific disclosures are not applicable.

2.17 CLASSIFICATION AND PROVISIONING ON RECEIVABLES FROM FINANCING ACTIVITIES

Receivable from financing activities are recognised on disbursement of loan to customers. Receivable from financing activities are classified as standard, sub-standard and doubtful assets and provided for as per the Company's policy and Management's estimates, subject to the minimum classification and provisioning norms as per the Master Direction - NonBanking Financial Company - Non-Systematically important Non-Deposit taking Company (Reserve Bank) Directions, 2016 for FY 21-22. The RBI has now harmonised the NPA norms for all NBFCs to 120 days. This amendment will impact the NBFCs in the base layer, which includes the NBFCND (i.e. the non-systemically important, non-deposit taking NBFCs). Accordingly, a glide path has been provided to NBFCs in the base layer to adhere to the 90 days NPA norm till 2026. We have been following the practice of 120 days NPA norms.



ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

3. NOTES ON RECONCILIATION OF RESTATED PROFITS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2022
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	255.77
Adjustments for:	
Interest income (debenture)	(54.43)
Profit on sale of mutual funds	4.19
Interest on late filing of TDS	(0.93)
Processing Fees	31.69
Loss on real estate investment trust	(0.97)
Income tax expense	6.52
Deferred tax expense	9.11
Net Profit/ (Loss) After Tax as Restated	250.95

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective periods:

a. Interest income(debenture):

The Company has booked difference income as per stated MV & Cost over the years which has now been restated.

b. Profit on sale of mutual funds:

The Company has booked income as per stated NAV & Cost difference over the years which has now been restated.

c. Interest on late filling of TDS:

The Company has not booked interest as per u/s 201 which has now been restated to respective years.

d. Loss on real estate investment trust:

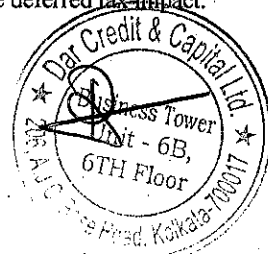
The Company has booked income as per stated MV & Cost difference over the years which has now been restated.

e. Income Tax Expense:

The Company has recalculated the income tax liability to ensure accuracy, restating it accordingly and applying the tax rates relevant to the respective financial year as per the Statement of Tax Shelters.

f. Deferred Tax:

The Company initially calculated deferred tax based on depreciation expenses instead of applying the Straight Line Method (SLM) for assets. However, the SLM method has now been adopted, leading to a recalculation and restatement of the deferred tax impact.



ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

(₹ in Lakhs)	
Particulars	As at March 31, 2022
Networth as audited (a)	6,156.42
Adjustments for:	
Opening Balance of Adjustments	
Interest on delayed filing of TDS	-
Loss on real estate investment trust	(0.86)
Deferred Tax Credit for previous years	(0.19)
Change in Profit/(Loss)	(125.62)
Closing Balance of Adjustments (b)	(36.51)
	(163.18)
Networth as restated (a +b)	5,993.24

Explanatory notes to the above restatements to networth made in the audited Financial Statements of the Company for the respective years:

a. Interest on late filling of TDS:

The Company has not booked interest as per u/s 201 which has now been restated to respective years.

b. Loss on real estate investment trust:

The Company has booked interest as per stated MV and Cost difference over the years which has now been restated.

c. Deferred Tax Credit for previous years:

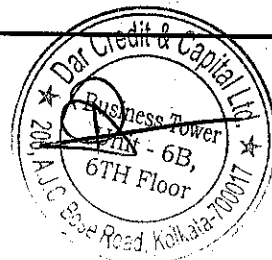
The Company initially calculated deferred tax based on depreciation expenses instead of applying the Straight Line Method (SLM) for assets. However, the SLM method has now been adopted, leading to a recalculation and restatement of the deferred tax impact.

d. Change in Profit/(Loss) : Refer Note 3 above.

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DETAILS OF SHARE CAPITAL AS RESTATED

ANNEXURE -

V

(₹ In Lakhs)

Particulars	As at March 31, 2022
EQUITY SHARE CAPITAL:	
AUTHORISED:	
Equity Shares of ₹ 10 each	1,250.00
	1,250.00
ISSUED, SUBSCRIBED AND PAID UP	
Equity Shares of ₹ 10 each fully paid up	1,000.00
	1,000.00
TOTAL	1,000.00

Reconciliation of number of shares outstanding at the end of the year:

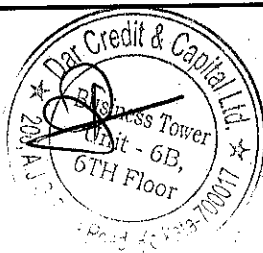
Particulars	As at March 31, 2022
Equity Shares at the beginning of the year	1,00,00,000
Add: Shares issued during the year	-
Equity Shares at the end of the year	1,00,00,000

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.



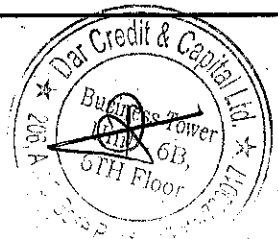
Dar Credit and Capital Limited
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Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31, 2022	
	No. of Shares Held	% of Holding
Equity Share Holders		
Ramesh Kumar Vijay	19,50,866	19.51
Rakshita Vijay	9,85,066	9.85
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80
Karan Vijay	9,85,456	9.85
Nikita Vijay	8,68,728	8.69
Tanvee Vijay	8,68,450	8.69
R R Family Trust	9,33,333	9.33
Primerose Foundation	8,29,000	8.29

Details of equity shares held by promoters:

Name of Promoter	As at March 31, 2022		% Change during the year
	No. of Shares Held	% of Holding	
Ramesh Kumar Vijay	19,50,866	19.51	-
Rakshita Vijay	9,85,066	9.85	-
Ramesh Kumar Vijay and others(HUF)	8,80,400	8.80	-
Karan Vijay	9,85,456	9.85	-
Nikita Vijay	8,68,728	8.69	3.00
Tanvee Vijay	8,68,450	8.69	3.00
R R Family Trust	9,33,333	9.33	-
Primerose Foundation	8,29,000	8.29	-
Kamla gandhi	4,66,667	4.67	-
Rajkumar vijay	3,22,133	3.22	-
Vitika vijay	2,22,222	2.22	-
Kusum vijay	1,06,456	1.06	-
Tanay vijay	55,556	0.56	-



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DETAILS OF RESERVE & SURPLUS AS RESTATED

ANNEXURE -

VI

(₹ In Lakhs)

Particulars	As at March 31, 2022
Securities Premium	
Opening Balance	3,080.00
Add: Received during the year	-
Closing Balance	3,080.00
General Reserve	
Opening balance	1,179.65
Add : Transferred from profit and loss	100.00
Closing balance	1,279.65
Amalgamation reserve	84.94
Reserve Fund	
Opening balance	411.44
Add : Transferred from profit and loss	51.15
Closing balance	462.59
Balance in profit & Loss A/c	
Opening Balance	312.86
Add : Net profit / (Loss) after Tax for the year	250.94
Less: Transferred to General reserve	(100.00)
Less: Transferred to Reserve fund	(51.15)
Less: Interest on TDS	(0.86)
Less: loss on real estate investment trust	(0.19)
Less: Payment of Dividend	(50.00)
Less: Income tax paid for earlier years	(118.24)
Less: Deferred Tax for previous years	(125.62)
Closing Balance	117.74
TOTAL	5,024.92

DETAILS OF MINORITY INTEREST AS RESTATED

ANNEXURE -

VII

(₹ In Lakhs)

Particulars	As at March 31, 2022
Opening balance	-
Add : During the year	-
Closing balance	-
TOTAL	

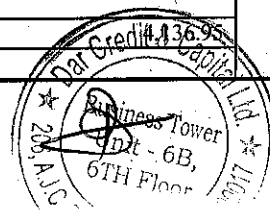
DETAILS OF LONG TERM BORROWINGS AS RESTATED

ANNEXURE -

VIII

(₹ In Lakhs)

Particulars	As at March 31, 2022
Secured	
Vehicle Loan	
Banks	72.44
Term Loan	
Banks	3,503.47
Others	



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

Debenture	
5 Years, 12.25% Cumulative redeemable debentures of Face value Rs 5 lakhs per debenture	275.00
5 Years, 12.25% Non Cumulative redeemable debentures Face value Rs 5 lakhs per debenture	455.00
3 Years, 12.00% Cumulative redeemable debentures Face value Rs 5 lakhs per debenture	200.00
3 Years, 12.00% Non Cumulative redeemable debentures Face value Rs 5 lakhs per debenture	320.00
less : Current maturities of long term borrowings	(4,154.81)
TOTAL	4,808.05

(Refer Annexure for terms of security, repayment and other relevant details)

1. Secured redeemable Debentures (Face value Rs 5 Lakhs per debenture) as on March 2022

Particulars	Date of Issue	Date of Redemption	Amount in lakhs
3 Years, 12.25% Cumulative redeemable debentures	February 17, 2021	February 9, 2024	200.00
3 Years, 12.00% Non-cumulative redeemable debentures	February 17, 2021	February 9, 2024	320.00
5 Years, 12.25% Cumulative redeemable debentures	February 17, 2021	February 9, 2026	275.00
5 Years, 12.25% Non-cumulative redeemable debentures	February 17, 2021	February 9, 2026	455.00
Total			1,250.00

All the above mentioned debentures are secured against loan assets of the

DETAILS OF DEFERRED TAX LIABILITIES (NET) AS RESTATED

ANNEXURE - IX
(₹ In Lakhs)

Particulars	As at March 31, 2022
Deferred Tax Liabilities arising on account of:	
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	52.53
-Expenses disallowed under Income Tax Act, 1961	(2.03)
TOTAL	50.50

DETAILS OF OTHER LONG TERM LIABILITIES AS RESTATED

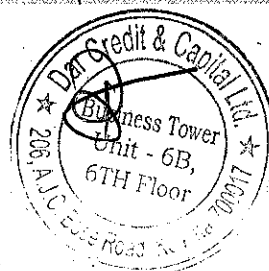
ANNEXURE - X
(₹ In Lakhs)

Particulars	As at March 31, 2022
Interest on debentures payable	69.22
TOTAL	69.22

DETAILS OF LONG TERM PROVISIONS AS RESTATED

ANNEXURE - XI
(₹ In Lakhs)

Particulars	As at March 31, 2022
Provision for Gratuity	8.02
TOTAL	8.02

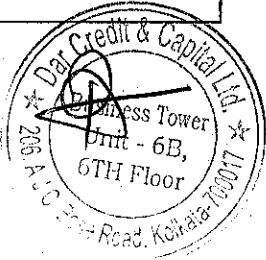


Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE - XII
(₹ In Lakhs)

Particulars	As at March 31, 2022
Secured	
Cash Credit	
Banks	1,423.72
Overdraft	
Banks	100.17
Unsecured	
Others	120.82
Current maturities of long term borrowings	4,154.81
TOTAL	5,799.52
<i>(Refer Annexure for terms of security, repayment and other relevant details)</i>	



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE - XIII
(₹ In Lakhs)

Particulars	As at March 31, 2022
Due to Micro, Small and Medium Enterprises	-
Due to Others	7.00
TOTAL	7.00

(Refer Annexure - XXXIII for ageing)

DETAILS OF OTHER CURRENT LIABILITIES AS RESTATED

ANNEXURE - XIV
(₹ In Lakhs)

Particulars	As at March 31, 2022
Employee benefit payable	15.28
Statutory Dues Payable (TDS, GST, EPF, ESIC & TCS)	9.88
Interest on debentures payable	62.19
Other Payables (Staff Imprest)	4.26
Interest on late filing of TDS payable	1.79
TOTAL	93.40

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

ANNEXURE - XV
(₹ In Lakhs)

Particulars	As at March 31, 2022
Provision for Gratuity	0.05
Provision for Sub Standard and Doubtful assets	53.35
Provisions against Standard assets	56.11
Provision for Taxation (Net of Advance Tax, TDS and TCS)	-
TOTAL	109.51

DETAILS OF NON CURRENT INVESTMENTS AS RESTATED

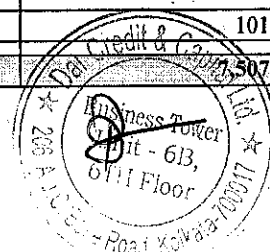
ANNEXURE - XVII
(₹ In Lakhs)

Particulars	As at March 31, 2022
<i>Unquoted, Non-Trade (At Cost)</i>	
<i>A. Investment in Equity Instruments</i>	
ARCL LTD. (8400 SHARES OF RS 10 EACH)	0.84
TOTAL	0.84
Aggregate value of quoted investments	-
Aggregate market value of quoted investments	-
Aggregate carrying value of unquoted investments	0.84
Aggregate provision for diminution in value of investments	-

DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED

ANNEXURE - XVIII
(₹ In Lakhs)

Particulars	As at March 31, 2022
(A) Unsecured considered good	
Loans:	
To Individuals	7,391.30
(B) Unsecured considered doubtful	
Loans:	
To Individuals	15.07
Income tax refund (Net of Provision of tax)	101.44
TOTAL	7,507.81



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED

ANNEXURE -

XIX

(₹ In Lakhs)

Particulars	As at March 31, 2022
Fixed Deposits (*having original maturity of more than 3 months and remaining maturity of more than 12 months including given as collateral)	1,293.72
TOTAL	1,293.72

DETAILS OF CURRENT INVESTMENTS AS RESTATED

ANNEXURE -

XX

(₹ In Lakhs)

Particulars	As at March 31, 2022
<i>Unquoted, Trade (Valued at Cost or NRV whichever is lower)</i>	
Mutual funds	860.00
Debentures	199.56
Real estate venture capital fund*	47.91
TOTAL	1,107.47
Aggregate value of quoted investments	-
Aggregate market value of quoted investments	-
Aggregate carrying value of unquoted investments	1,107.47
Aggregate provision for diminution in value of investments	-
*Outstanding balance of investments in real estate venture capital fund could not be verified since confirmations for the same has not been received	

Details of cost of Investments of Mutual Funds

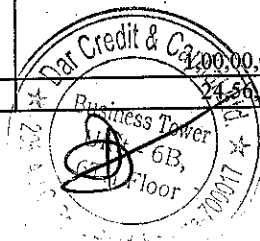
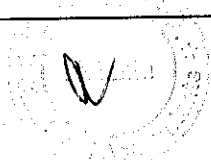
Particulars	Cost as on 31.03.2022
ABSL Arbitrage fund - regular growth	45.00
Axis banking and PSU debt fund - regular growth	45.00
Bandhan Banking & PSU Debt Fund-Regular Plan-Growth	30.00
Kotak Banking and PSU Debt Fund - Growth	135.00
SBI Floating rate debt fund - regular growth	5.00
SBI Multicap fund - regular growth	600.00
SBI magnum low duration fund - regular growth	

Details of Investments in units of Mutual Funds

Particulars	No. of Units as at 31.03.2022
ABSL Arbitrage fund - regular growth	2,122.44
Axis banking and PSU debt fund - regular growth	2,27,006.84
Bandhan Banking & PSU Debt Fund-Regular Plan-Growth	57,295.52
Kotak Banking and PSU Debt Fund - Growth	12,86,801.49
SBI Floating rate debt fund - regular growth	49,997.50
SBI Multicap fund - regular growth	2,52,873.98
SBI magnum low duration fund - regular growth	

Details of cost of Investments in Debentures

Particulars	Cost as at 31.03.2022
Nifty Magnifier 153#	25,00,000
Nifty Magnifier - 192#	50,00,000
5 years Nifty Magnifier -337 (Unrated Unlisted Unsecured Redeemable Subordinated Bond in the nature of Non-Convertible Debenture) of Face value Rs 1,00,000/-	4,00,00,000
Nifty Accelerator Plus 136#	24,56,000



Dar Credit and Capital Limited
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Details of Investments in Debentures

Particulars	No. of Units as at 31.03.2022
Nifty Magnifier 153#	20
Nifty Magnifier - 192#	40
5 years Nifty Magnifier -337 (Unrated Unlisted Unsecured Redeemable Subordinated Bond in the nature of Non-Convertible Debenture) of Face value Rs 1,00,000/-	100
Nifty Accelerator Plus 136#	16

Details of face value and full name not available

DETAILS OF CASH & BANK BALANCE AS RESTATED

ANNEXURE -

XXI

(₹ In Lakhs)

Particulars	As at March 31, 2022
a. Cash and Cash Equivalents	
Cash-in-Hand	10.61
Bank Balance	703.53
Fixed Deposits (having original maturity of less than 3 months)	698.16
Other bank balances	
Fixed deposits with banks	657.86
(*having original maturity of more than 3 months and remaining maturity of less than 12 months including given as collateral)	
TOTAL	2,070.16

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED

ANNEXURE -

XXII

(₹ In Lakhs)

Particulars	As at March 31, 2022
(A) Secured considered good	
Loans:	
To Inter corporates	369.39
(B) Unsecured considered good	
Loans:	
To Individuals	3,546.49
Advances recoverable in cash or in kind or for value to be received	50.23
Balances with Revenue authorities	30.75
(C) Unsecured considered Doubtful	
Loans:	
To Individuals	7.99
TOTAL	4,004.85

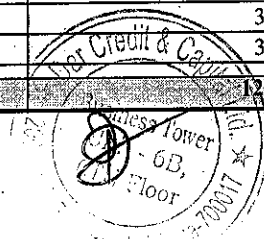
DETAILS OF OTHER CURRENT ASSETS AS RESTATED

ANNEXURE -

XXIII

(₹ In Lakhs)

Particulars	As at March 31, 2022
Interest accrued but not due	59.79
Processing Fees	31.69
Receivable from Anand Rathi	36.19
TOTAL	127.67



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE -

XXIV

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022
Interest on loan	2,236.21
Overdue interest	64.64
Interest on FD	116.50
Processing fee	29.48
TOTAL	2,446.83

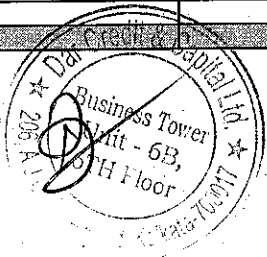
DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE -

XXV

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022
Rent received	7.57
Profit on sale of mutual funds	4.47
Profit on sale of asset	3.02
Miscellaneous receipts	4.36
TOTAL	19.42



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE -

XXVI

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022
Salary to Staff	293.77
Director's Remuneration	30.38
Contribution to provident and other funds	15.09
Gratuity Expense	2.74
Director's Sitting fees	0.70
Staff Welfare Expenses	45.68
TOTAL	388.36

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE -

XXVII

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022
Interest on cash credit	205.58
Interest on term loan	828.42
Interest on loan against vehicle	5.27
Interest on debentures	157.14
Interest on bank overdraft	2.11
Interest on unsecured loan	3.00
Bank charges	12.05
Interest on late filing of TDS/Income tax	0.93
TOTAL	1,214.50

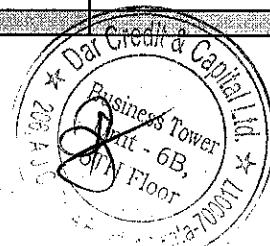
DETAILS OF DEPRECIATION AND AMMORTISATION AS RESTATED

ANNEXURE -

XXVIII

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022
Depreciation and amortisation	55.04
TOTAL	55.04



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DETAILS OF PROVISIONS AND WRITE OFF AS RESTATED

ANNEXURE -

XXIX

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022
As per RBI Prudential Norms for standard assets and Non performing assets	16.00
TOTAL	16.00

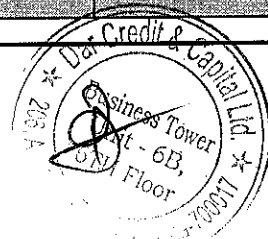
DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE -

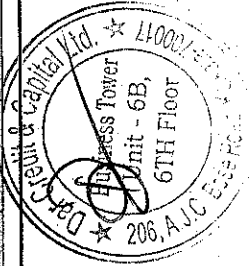
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(₹ In Lakhs)

Particulars	For the year ended March 31, 2022
Advertisement	1.18
Audit fees	5.10
Collection charges	20.46
Business Procurement Expenses	33.21
Commission and Brokerage	19.01
Computer Hire & Maintenance Charges	8.74
CSR Expenditure	11.96
Consultancy Fee	12.49
Business Development and Promotion Exp.	31.76
Camp Office Expenses	61.43
Electricity & Water	4.26
Entertainment	9.25
Insurance	1.78
Training and probation	6.65
GST late fee	0.40
Market survey expense	7.34
Office maintenance	75.05
Rent	15.53
Printing and stationery	2.20
Membership and subscription	2.17
Rating and expenses	3.52
Postage and courier	0.74
Software charges	7.60
Telephone and fax	2.39
Travelling and conveyance expense	23.81
Vehicle maintenance	35.36
Professional fees	31.58
Processing fee	5.66
Rates and taxes	5.27
Miscellaneous expenses	10.99
Loss on Real estate investment trust	0.98
TOTAL	457.88
Audit Fees:	
Statutory audit	2.60
Tax audit	0.50
Limited Review and Certification Services	2.00
Total	5.10



<p style="text-align: center;"> Dar Credit and Capital Limited CIN : U65999WB1994PLC06438 </p>										
DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED										
Particulars	GROSS BLOCK				DEPRECIATION				ANNEXURE- XVI	
	AS AT 01.04.2021	ADDITIONS	DEDUCTIONS	AS AT 31.03.2022	UPTO 01.04.2021	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2022
Property, Plant & Equipment										
Buildings	397.36	48.78	-	646.14	40.30	9.44	-	49.74	596.40	557.06
Computers	17.24	0.36	-	17.60	14.60	1.26	-	15.86	1.74	2.64
Office equipment	27.15	-	-	27.15	18.84	3.68	-	22.52	4.63	8.31
Furniture & Fixture	189.72	-	-	189.72	33.29	17.92	-	51.21	138.51	156.43
Vehicle	211.60	21.38	33.09	200.09	87.52	22.74	26.51	83.75	116.34	124.08
Total	1045.42	70.72	33.09	1,080.70	194.55	55.04	26.51	223.08	857.62	948.52

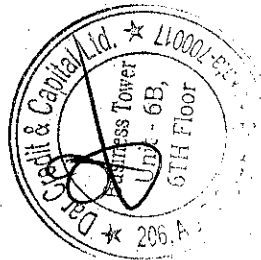


Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXXI

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	Outstanding as on March 31, 2022 (₹ In lakhs)
ESAF Small Finance Bank	Loan assets	Monthly	500.00	14.00%	36	500.00
Samunnati Financial Intermediation and Services Private Limited	Loan assets	Monthly	600.00	16.00%	24	600.00
Small Industries Development Bank of India	Loan assets	Monthly	500.00	7.50%	12	500.00
HDFC BANK	Vehicle loan	Monthly	17.00	-	60	17.00
Usha Financial Services Pvt. Ltd.	Loan assets	Monthly	200.00	15.00%	24	192.80
State Bank Of India	Loan assets	Monthly	1,000.00	11.15%	60	992.66
Usha Financial Services Pvt. Ltd.	Loan assets	Monthly	300.00	15.00%	24	244.65
Tata Capital Financial Services Ltd.	Loan assets	Monthly	100.00	10.25%	12	100.00
Tata Capital Financial Services Ltd.	Loan assets	Monthly	500.00	10.25%	36	472.08
Eclear Leasing & Finance Pvt. Ltd.	Loan assets	Monthly	200.00	15.00%	30	183.18
Au Small Finance Bank Ltd.	Loan assets	Monthly	200.00	13.50%	18	134.84
Moneywise Financial Services Pvt Ltd	Loan assets	Monthly	300.00	15.50%	24	221.82
Alwar General Finance Co. Pvt. Ltd.	Loan assets	Monthly	300.00	15.50%	24	161.53
Catholic Syrian Bank Ltd.	Loan assets	Monthly	500.00	12.50%	24	262.50
Western Capital Advisors Private Limited	Loan assets	Monthly	200.00	15.00%	18	22.22
Asiv Finance Limited	Loan assets	Monthly	300.00	15.57%	36	213.93
Eclear Leasing & Finance Pvt. Ltd.	Loan assets	Monthly	500.00	15.00%	30	173.82
State Bank Of India	Loan assets	Monthly	500.00	10.50%	30	302.45
Axis Bank Ltd.	Vehicle loan	Monthly	50.00	-	60	31.37
United Bank Of India	Loan assets	Monthly	1,000.00	11.80%	60	650.00
Hinduja Leyland Finance Ltd.	Loan assets	Monthly	500.00	14.75%	36	145.94
Bandhan Bank Ltd.	Loan assets	Monthly	500.00	12.75%	48	227.08
Bandhan Bank Ltd.	Loan assets	Monthly	500.00	12.75%	48	216.65
Mas Financial Services TI - 17 A	Loan assets	Monthly	250.00	14.75%	48	93.72
Mas Financial Services TI - 17 B	Loan assets	Monthly	250.00	14.75%	48	64.59
Mas Financial Services TI - 16 A	Loan assets	Monthly	250.00	14.75%	48	88.47
Mas Financial Services TI - 16 B	Loan assets	Monthly	250.00	14.75%	48	62.43



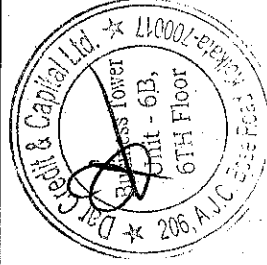
Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXXI

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	Outstanding as on March 31, 2022 (₹ In lakhs)
Hdfc Bank	Vehicle loan	Monthly	25.00	9.15%	60	13.09
Mas Financial Services TI - 14	Loan assets	Monthly	250.00	14.75%	48	78.06
Mas Financial Services TI - 15	Loan assets	Monthly	250.00	14.75%	48	78.06
Mas Financial Services TI - 13	Loan assets	Monthly	250.00	14.75%	48	67.64
Mas Financial Services TI - 12	Loan assets	Monthly	250.00	14.75%	48	4.40
Bandhan Bank Ltd.	Loan assets	Monthly	500.00	13.00%	48	115.20
Mas Financial Services TI - 11	Loan assets	Monthly	200.00	14.75%	48	45.79
Mas Financial Services TI - 10	Loan assets	Monthly	300.00	14.75%	48	62.43
Mas Financial TI - 9B	Loan assets	Monthly	500.00	13.90%	48	104.05
Au Small Finance Bank Ltd.	Loan assets	Monthly	700.00	13.90%	48	102.09
Mas Financial TI - 9A	Loan assets	Monthly	500.00	13.90%	48	83.22
Mas Financial TI - 8A	Loan assets	Monthly	500.00	13.50%	48	20.20
Mas Financial TI - 8B	Loan assets	Monthly	500.00	13.50%	48	51.91
State Bank Of India	Vehicle loan	Monthly	25.00	8.75%	84	10.99
State Bank Of India	Loan assets	Monthly	1,500.00	10.95%	12	1,423.72
Punjab national bank	FD	Repayable on demand	109.00	-	12	100.17
Vaikunth Motor Finance Pvt Ltd	Unsecured Loan	Repayable on demand	-	12.00%	24	25.00
HiveLoop Technology Pvt Ltd	Unsecured Loan	Repayable on demand	-	12.00%	12	95.82

Note: For some of the loans, data is not retrievable for number of installments and installment amount



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

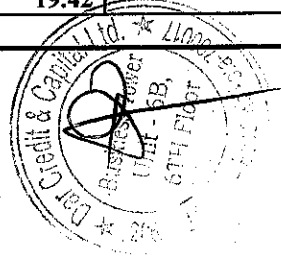
DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE -

XXXII

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022	Nature
Other Income	19.42	
Net Profit Before Tax as Restated	334.46	
Percentage	5.81%	
Source of Income		
Rent received	7.57	Recurring and not related to Business Activity
Profit on sale of mutual funds	4.47	Non-Recurring and not related to Business Activity
Profit on sale of asset	3.02	Non-Recurring and not related to Business Activity
Miscellaneous receipts	4.36	Non-Recurring and not related to Business Activity
Total Other income	19.42	



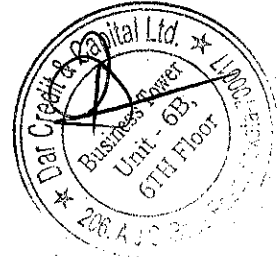
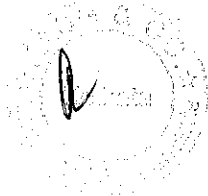
AGEING OF TRADE PAYABLES AS RESTATED

ANNEXURE - XXXIII

(₹ In Lakhs)

I. Ageing of Creditors as at March 31, 2022

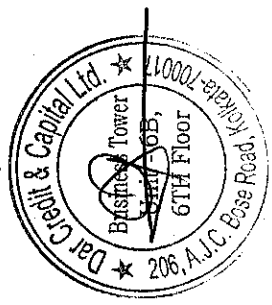
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	7.00	-	-	-	7.00
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	7.00	-	-	-	7.00



DETAILS OF RELATED PARTY TRANSACTION AS RESTATED

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of Transaction for the year ended March 31, 2022	Amount outstanding as on March 31, 2022 (If any)
Mr. Ramesh Kumar Vijay	Chairman	Loan given	61.00	-
		Loan repaid	61.00	-
		Advance given	3.49	-
		Advance received	3.49	-
		Remuneration	14.69	-
		Interest on debt/nature	6.12	-
		Debit/nature	-	(40.00)
Ramesh Kumar Vijay HUF	HUF of chairman	Dividend	8.78	-
		Dividend	3.96	-
		Advance given	0.29	-
		Interest on debt/nature	8.93	-
		Debit/nature	-	(65.00)
		Advance received	0.29	-
		Remuneration	8.40	-
Mr. Rajkumar Vijay	Director	Advance given	23.41	-
		Advance received	23.41	-
		Interest on debt/nature	1.45	(1.45)
		Debit/nature	-	(10.00)
		Salary	10.17	-
		Debit/nature	-	(20.00)
		Interest on debt/nature	2.76	-
Mrs. Rakshit Vijay	Relative of director	Salary	3.40	-
		Advance given	0.50	-
		Advance received	0.50	-
		Debit/nature	11.46	(11.46)
		Dividend	0.48	-
		Advance given	4.00	-
		Advance received	4.00	-
Mrs. Nikita Vijay	Relative of director	Salary	6.25	-
		Interest on debt/nature	2.78	-
		Debit/nature	-	(20.00)
		Dividend	3.91	-
		Salary	4.78	-
		Remuneration	7.29	-
		Interest on debt/nature	2.08	(15.00)
Mrs. Sushma Khemka Mr. Umesh Khemka	Relative of director	Debit/nature	-	-
		Dividend	3.91	-
		Salary	2.01	-
		Interest on debt/nature	2.08	-
		Debit/nature	-	(15.00)
		Dividend	3.87	-
		Salary	5.03	0.40
Mr. Karan Vijay	Relative of director	Salary	7.22	0.33
		Salary	4.12	-
Aradhana Nathany Miss. Megha Saraf	Company secretary (Till 04/05/2022)	Salary	-	-
		Chief financial officer (Till 01/09/2023)	-	-
		Company secretary (Till 17/12/2022)	-	-
		Salary	-	-
		Salary	-	-
		Salary	-	-
		Salary	-	-

*Note : All reimbursement closing balance payable showing debit balance are presented in loans & advances



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DISCLOSURE UNDER AS-15 AS RESTATED

ANNEXURE - XXXV

A. DEFINED CONTRIBUTION PLAN

Particulars	For the year ended March 31, 2022 (₹ in Lakhs)
Employers' Contribution to Provident Fund and ESIC	15.09

B. DEFINED BENEFIT OBLIGATION

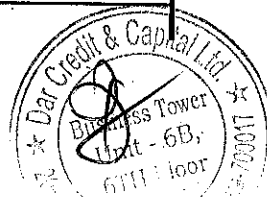
1) Gratuity

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does not have a funded plan for gratuity liability.

I. ASSUMPTIONS:	For the year ended March 31, 2022
Discount Rate	7.30%
Salary Escalation	5.00%
Withdrawal Rates	Upto 40 years: 4.2 40 years and above: Nil
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 YEARS

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the year ended March 31, 2022 (₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year/period	5.33
Current Service Cost	2.63
Interest Cost	0.36
Actuarial (gains)/losses	(0.25)
Present value of benefit obligation as at the end of the year/period	8.07

III. ACTUARIAL GAINS/LOSSES:	For the year ended March 31, 2022 (₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year/period	(0.25)
Actuarial (gains)/losses on asset for the year/period	-
Actuarial (gains)/losses recognized in income & expenses Statement	(0.25)



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DISCLOSURE UNDER AS-15 AS RESTATED

ANNEXURE - XXXV

IV. EXPENSES RECOGNISED	
	For the year ended March 31, 2022 (₹ in Lakhs)
Current service cost	2.63
Interest cost	0.36
Actuarial (gains)/losses	(0.25)
Expense charged to the Statement of Profit and Loss	2.74

V. BALANCE SHEET RECONCILIATION:	
	For the year ended March 31, 2022 (₹ in Lakhs)
Opening net liability	5.33
Expense as above	2.74
(Benefit paid)	-
Net liability/(asset) recognized in the balance sheet	8.07

VI. EXPERIENCE ADJUSTMENTS	
	For the year ended March 31, 2022 (₹ in Lakhs)
On Plan Liability (Gains)/Losses	-

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXVI

(₹ In Lakhs, except per share data and ratios)

Particulars	For the year ended March 31, 2022
Restated Profit after Tax as per Profit & Loss Statement (A)	250.94
Tax Expense (B)	83.52
Depreciation and amortization expense (C)	55.04
Interest Cost (D)	1,202.45
Weighted Average Number of Equity Shares at the end of the Year (E)	1,00,00,000
Number of Equity Shares outstanding at the end of the Year (F)	1,00,00,000
Nominal Value per Equity share (₹) (G)	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	5,939.98
Current Assets (I)	7,310.15
Current Liabilities (J)	6,009.43
Earnings Per Share - Basic & Diluted(₹)	2.51
Return on Net Worth(%)	4.22%
Net Asset Value Per Share(₹)	59.40
Current Ratio	1.22
Earning before Interest, Tax and Depreciation and Amortization (EBITDA)	1,591.95

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹) (EPS) :

A

E

Return on Net Worth (%) :

A

H

Net Asset Value per equity share (₹) :

H

F

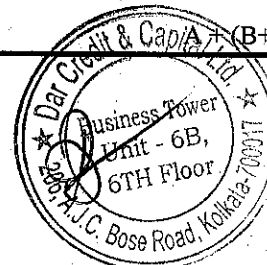
Current Ratio:

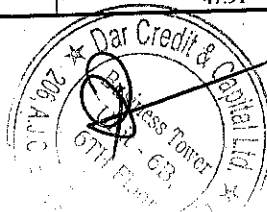
I

J

Earning before Interest, Tax and Depreciation and Amortization (EBITDA):

(B+C+D)





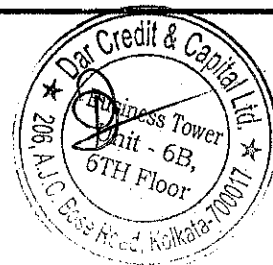
Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

ANNEXURES FORMING PART OF THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS

DETAILS OF ADDITIONAL DISCLOSURES AS PER RBI AS RESTATED

ANNEXURE - XXXVIII
(Rs. In Lakhs)

PARTICULARS	As at March 31, 2022
A. MOVEMENT OF GNPA	
Opening Gross NPA	130.26
Add: Additions during the year	111.45
Less: Reduction during the year	162.68
Closing Gross NPAs (a)	79.03
B. MOVEMENT OF NNPA	
Opening NNPA	92.92
Add: Additions during the year	69.55
Less: Reduction during the year	111.73
Closing Net NPAs (b)	50.74
C. MOVEMENT OF PROVISION FOR NPA	
Opening	37.34
Add: Additions during the year	41.90
Less: Reduction during the year	50.95
Closing balance (c)	28.29
Gross loan Portfolio [Owned portfolio] (d)	11,330.25
GNPA% (a/d)	0.70%
NNPA % (b/d)	0.45%



Dar Credit and Capital Limited
CIN: U65999WB1994PLC064438

ANNEXURES FORMING PART OF THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS

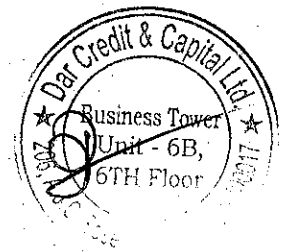
STATEMENT OF NET ASSETS AND PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS AND MINORITY INTEREST:

ANNEXURE - XXXIX

(as per para 2 of general instructions for the preparation of consolidated financial statements to Division I of Schedule III of Companies Act, 2013)

(₹ in Lakhs)

Particulars	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)
A. Parent	91.63%	5,520.67	100.00%	250.94
B. Subsidiaries				
i) Indian	8.37%	504.26	0.00%	-
ii) Foreign	-	-	-	-
C. Minority Interest in Subsidiaries				
i) Indian	-	-	-	-
ii) Foreign	-	-	-	-
Total	100.00%	6,024.92	100.00%	250.94



ANNEXURES FORMING PART OF THE CONSOLIDATED RESTATEMENT OF FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE - XL

Particulars	At the March 31, 2022
I. Contingent Liabilities:	
(a) claims against the company not acknowledged as debt;	-
(b) guarantees excluding financial guarantees; and	-
(c) other money for which the company is contingently liable	847.57
II. Commitments	
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-
(b) encashed liability on shares and other investments partly paid	-
(c) other commitments	-

Shri/Indus Outstanding Demand for the Assessment Year 2016 for Rs.2,18,346, out of which (Rs.1,97,730 is of interest and Rs.20,616 is Principle), Includes Outstanding Demand for the Assessment Year 2016 for Rs. 25,87,390, Company has filed for rectification before the Income Tax Authority as the department erred in giving the credit of TDS already paid and the matter is pending; Outstanding Demand for Assessment Year 2016 for Rs. 856; Outstanding Demand for Assessment Year 2017 for Rs. 3,18,98,616, out of which (Rs.2,77,77,786 is of interest and Rs.41,70,830 is Principle); an Appeal to the Commissioner of Income-tax has been made by Filing Form- 35 bearing application no. 291123351130120 and the Company has paid Rs. 80,00,000 as a pre-appeal deposit to the Income Tax Authority and the matter is pending for Adjudication; Demand for the Assessment Year 2022 for Rs. 53,000, Due to non compliance for filling of PAN on Declaration of dividend

EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR AS RESTATED :

ANNEXURE - XLI

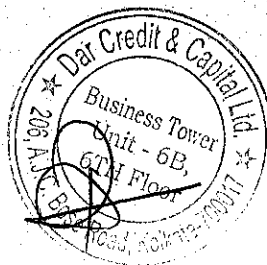
Particulars	At the March 31, 2022
(a) Royalty	-
(b) Know-how	-
(c) Professional and consultancy fees	-
(d) Interest	-
(e) Purchase of components and spare parts	-
(f) Others	-

DEEDS OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED

ANNEXURE - XLI

Particulars	At the March 31, 2022
(a) Debt remaining unpaid to any supplier at the end of each accounting year	-
(b) Interest on the above	-
(c) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-
(d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) has been outstanding for the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such time when the interest due above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 34 of the Micro, Small and Medium Enterprises Development Act, 2006.	-

Note : Based on the information available with the Company, there are no dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, the information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.



ANNEXURES FORMING PART OF THE RESTATED CONSOLIDATED FINANCIAL STATEMENTS

ADDITIONAL REGULATORY INFORMATION AS PER PARA Y OF SCHEDULE III TO COMPANIES ACT, 2013:

ANNEXURE - XLIII

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment
- iv. The Company does not have any capital work-in-progress.
- v. The Company does not have any intangible assets under development.
- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 except as follows:

Name of the Company	Name of Transaction	Balance outstanding	Relation with the struck off company
Dar credit micro finance Ltd	Investment sold	500.00	Wholly owned subsidiary till FY 22-23
Dar credit micro finance Ltd	Advance received	6.50	Wholly owned subsidiary till FY 22-23
Dar credit micro finance Ltd	Advance repaid	6.50	Wholly owned subsidiary till FY 22-23

- x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

Particulars	Period by which charge had to be registered	Location of registrar	Reason for delay
Grip invest - Sanction amount(519 lakhs) secured against loans given by the company	within 30 days of sanctioning loan	Kolkata	It was inadvertently missed from being registered
Hdfc loan - Sanction amount(25 lakhs) secured against loans given by the company	within 30 days of sanctioning loan	Kolkata	It was inadvertently missed from being registered
Jain sous finlease ltd - Sanction amount (350 lakhs) secured against loans given by the company	within 30 days of satisfaction of loan	Kolkata	We have not yet received the NOC for the satisfaction of charge from the lender. We are following up with them, and it is currently in process
Hinduja Leyland Finance - Sanction amount (611.17 lakhs) secured against loans given by the company	within 30 days of sanctioning loan	Kolkata	It was inadvertently missed from being registered

- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xiii. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xiv. The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year.

Signatures to Annexures Forming Part Of The Restated Financial Statements

For and on behalf of the Board of Directors
For DAR CREDIT & CAPITAL LTD.
Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473
Place : Kolkata
Date : 14.05.2025
Director

For DAR CREDIT & CAPITAL LTD.
Rajkumar Vijay
(Director)
DIN - 00946879
Director

For Dar Credit & Capital Ltd.

For Dar Credit & Capital Ltd.
Saket Saraf
(CFO)
Authorized Signatory
Priya Kumari
(Company Secretary)
Company Secretary