



# Dar Credit & Capital Ltd.

...we make life simple

**Date: 29/05/2025**

To  
Department of Corporate Services  
BSE Limited  
P.J Towers,  
Dalal Street,  
Mumbai -400001

**Sub: - Outcome of the Board Meeting held on 29<sup>th</sup> May, 2025**

Dear Sir / Madam,

The meeting of Board of Directors of Dar Credit & Capital Limited held today, i.e., Thursday, 29<sup>th</sup> May, 2025. The Board of Directors of the Company have considered and approved the following items:

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

The Board has approved the Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2025.

Please find enclosed the Audited Financial Statement for the Quarter and Year ended 31<sup>st</sup> March 2025.

The meeting started at 4:00 P.M. and concluded at 7:30 P.M.

We request you to take the same on record and acknowledge.

Yours faithfully,  
For Dar Credit & Capital Limited

**PRIYA**  
**KUMARI**

Digitally signed  
by PRIYA KUMARI  
Date: 2025.05.29  
19:02:02 +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

To,  
The Members of Dar Credit & Capital Ltd.

#### Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Dar Credit & Capital Ltd.** ("the Company"), for the quarter ended March 31, 2025 ("Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- Give a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with the rule of the Companies Accounts Rule 2014, as amended, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31<sup>st</sup> March 2025.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on those matters. We have determined that there are no reportable key audit matters.





## Management's and Board of Director's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and total comprehensive income and cash flows of the company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude



that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work in evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances. We determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Place: Kolkata  
Date: 29<sup>th</sup> May, 2025



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

*Roshan Kumar Bajaj*  
**Roshan Kumar Bajaj**  
(PARTNER)

Membership No. - 068523  
UDIN - 25068523B MIWM64780



**DAR CREDIT & CAPITAL LTD.**  
**DAR CREDIT & CAPITAL LTD.**  
CIN : U65999WB1994PLC064438

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2025**  
(Figures in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024
1	Revenue from Operations	1,022	1,004	893	4,030	3,206
2	Other Income	11	36	8	109	80
3	<b>Total Revenue (1+2)</b>	<b>1,033</b>	<b>1,040</b>	<b>901</b>	<b>4,139</b>	<b>3,286</b>
4	<b>Expenses:</b>					
	(a) Employee Benefits Expense	147	172	127	621	475
	(b) Finance Costs	490	482	463	1,954	1,617
	(c) Depreciation and Amortization Expense	17	17	15	67	60
	(d) Provisions	8	2	4	20	19
	(e) Other Expenses	128	129	134	572	627
	<b>Total Expenses</b>	<b>791</b>	<b>802</b>	<b>744</b>	<b>3,234</b>	<b>2,798</b>
5	<b>Profit before exceptional and extraordinary items and tax (3-4)</b>	<b>242</b>	<b>238</b>	<b>156</b>	<b>905</b>	<b>488</b>
6	Exceptional Items	-	-	-		
7	<b>Profit before extraordinary items and tax (5-6)</b>	<b>242</b>	<b>238</b>	<b>156</b>	<b>905</b>	<b>488</b>
8	Extraordinary Items	-	-	-		
9	<b>Profit Before Tax (7- 8)</b>	<b>242</b>	<b>238</b>	<b>156</b>	<b>905</b>	<b>488</b>
10	<b>Tax Expense:</b>					
	(a) Current tax	-51	-57	-49	-201	-115
	(b) Deferred tax	2	-1	-5	1	-4
11	<b>Profit from continuing operations (9-10)</b>	<b>193</b>	<b>180</b>	<b>102</b>	<b>704</b>	<b>369</b>
12	Profit from discontinuing operations					
13	Tax expense of discontinuing operations	-	-	-		
14	<b>Profit from discontinuing operations (after tax) (12-13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Profit for the period (11+14)</b>	<b>193</b>	<b>180</b>	<b>102</b>	<b>704</b>	<b>369</b>
16	<b>Earnings per equity share:</b>					
	(a) Basic	1.93	1.80	1.02	7.04	3.69
	(b) Diluted	1.93	1.80	1.02	7.04	3.69

For DAR CREDIT & CAPITAL LTD.

Director

**DAR CREDIT & CAPITAL LTD.**  
**CIN : U65999WB1994PLC064438**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Fig. in lakhs)

		For the Year ended 31st March 2024	For the Year ended 31st March 2025
Sr. No.	Particulars	Audited	Audited
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b><u>(1) Shareholders' Funds</u></b>		
	(a) Share Capital	1,000	1,000
	(b) Reserves and Surplus	5,697	6,352
	<b><u>(2)Non-Current Liabilities</u></b>		
	(a) Long-Term Borrowings	6,332	4,647
	(b) Long-term provisions	13	18
	(c) Other Long-Term Liabilities	-	-
	<b><u>(3)Current Liabilities</u></b>		
	(a) Short-Term Borrowings	10,348	9,802
	(b) Trade Payables	31	23
	(c) Other Current Liabilities	45	63
	(d) Short-Term Provisions	254	354.70
	<b>Total Equity &amp; Liabilities</b>	<b>23,719</b>	<b>22,260</b>
<b>II.</b>	<b>ASSETS</b>		
	<b><u>(1)Non-Current Assets</u></b>		
	(a) Plant Property and Equipment	822	744
	(b) Non-Current Investments	1	
	(c) Deferred Tax Assets (Net)	56	56
	(d) Long-Term Loans and Advances	7,065	7,658
	(e) Other Non-current assets	517	887
	<b><u>(2)Current Assets</u></b>		
	(a) Current Investments	691	24
	(b) Cash and Cash Equivalents	4,061	2,914
	(c) Short-Term Loans and Advances	10,146	9,427
	(d) Other Current Assets	361	549
	<b>Total Assets</b>	<b>23,719</b>	<b>22,260</b>

For DAR CREDIT & CAPITAL LTD.

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Director



**(ANNEXURE IV)**  
**AS REFERRED TO IN THE BOARD OF DIRECTORS REPORT**  
**PARA NO. 31**  
**SPECIAL AUDITOR'S REPORT**

(Under Section 451(F) of the Reserve Bank of India Act, 1934 (2 of 1934)  
In terms of Chapter II of Notification No. RBI/DNBS/2016-17/48 Master Direction  
DNBS. PPD.03/66.15.001/2016-17, dated September 29, 2016)

**To The Board of Directors of Dar Credit & Capital Ltd.**

We have audited the accompanying Standalone Balance Sheet as at 31<sup>st</sup> March 2025 of **Dar Credit & Capital Ltd., the NBFC**, the Statement of Profit & Loss Account, and the Cash flow statement for the year ended 31<sup>st</sup> March 2025 and forward a Special Audit Report on the matter specified in Para 3 and 4 of Reserve Bank of India Notification No. RBI/DNBS/2016-17/48 Master Direction DNBS. PPD.03/66.15.001/2016-17, dated September 29, 2016, and report as under to the extent applicable to the company that: I.PARA- 3:

**(A) In the case of all Non-Banking Financial Companies:**

- (i) The Company was incorporated on 10<sup>th</sup> August 1994 and had a Certificate of Registration as provided in Section 451 (A) of the Reserve Bank of India Act, 1934 (2 of 1934), Calcutta on 7th July 1997 and the Company has been granted Certificate of Registration No.-05.03000 dated 17th November 1998 from Reserve Bank of India, Department of Non-Banking Supervision Calcutta Regional Office.
- (ii) We certify that the Company is entitled to continue to hold a Certificate of Registration (CoR) in terms of its Asset/Income pattern as on 31st March 2025.

**(B) In the case of Non-Banking Financial Company accepting/holding public Deposits:**  
**NOT APPLICABLE**

**(C) In the case of a Non-Banking Financial Company not accepting public Deposits:**

- (i) The Board of Directors has passed a resolution for the non-acceptance of any public deposits, on 23<sup>rd</sup> June 2021.
- (ii) The Company has not accepted any public deposit during the year; and
- (iii) The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification, and provisioning for bad and doubtful debts as applicable to it.

**(D) In the case of a Non-Banking Financial Company which is an investment Company not accepting public deposit and which has invested not less than 90 percent of its assets in the securities of its group/holding/subsidiary companies as a long-term investment:**  
**NOT APPLICABLE**

Place: Kolkata  
Date: 29<sup>th</sup> May, 2025

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

  
**Roshan Kumar Bajaj**  
(PARTNER)

Membership No. - 068523  
UDIN - 25068523BMTLWMF3193

NEW DELHI | VARANASI | MUMBAI | BENGALURU  
DHANBAD | RANIGANJ | RUDRAPUR

T +91 33 4072 7094 www.kasggroup.com E nharodia@gmail.com

## **INDEPENDENT AUDITORS' REPORT**

To,  
The Members of Dar Credit & Capital Ltd.

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

#### **Opinion**

We have audited the accompanying financial statements of **Dar Credit & Capital Ltd.** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, the Statement of Profit and Loss, and the Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the rule of the Companies Accounts Rule 2014, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2025, and its profit and its cash flows for the year ended on that date.

#### **Basis for opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no reportable key audit matters.





## **Information Other than the Financial Statements and Auditors' Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

## **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and total comprehensive income and cash flows of the company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



2. As required by Section 143(3) of the Act, based on our audit, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid Financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure 2**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditors' report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position except the one already mentioned in Para 3(vii) to Annexure-1 of Independent Auditor's Report;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The **management has represented** that other than those disclosed in the notes to accounts:
    - 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") 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 person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c. Based on such audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 mandates that companies maintaining books of account using accounting software with an audit trail (edit log) feature must comply from April 1, 2023. Accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ending March 31, 2025.  
Although the audit trail feature has been enabled in the accounting software, verification of changes made within the system is currently limited due to a software issue. Specifically, the date and details of edits cannot be independently verified through the edit log until the exact transactions that were modified are identified.
- vi. The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

Place: Kolkata  
Date: 29<sup>th</sup> May, 2025

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



**Roshan Kumar Bajaj**  
(PARTNER)  
Membership No. - 068523  
UDIN - 25068523 BMIWMF 3193

**ANNEXURE 1**  
**TO THE INDEPENDENT AUDITOR'S REPORT OF**  
**M/S. DAR CREDIT & CAPITAL LIMITED**

(Referred to in our Report of even date for FY 2024-25)

(i)	(a)	(A) The company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant, and equipment.  (B) The company has not owned any intangible assets, It has not maintained any record of intangible assets.
	(b)	The company has not provided the physical verification report of its Property, Plant, and Equipment (PPE). As a result, the auditor is unable to provide comment on whether any significant discrepancies were observed or if they have been properly dealt with in books of account.
	(c)	According to the information and explanations given to us, the records of the company examined by us and based on the details of buildings furnished to us by the company, the title deeds of immovable properties are held in the name of the Company.
	(d)	The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
	(e)	According to the information and explanations given to us, No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
(ii)		The company is a Non-Banking Finance Company and does not hold any inventory during the year under audit. Accordingly, the reporting requirement under clause (ii) of paragraph 3 of the Order is not applicable.
(iii)		The company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties,
	(a)	The principle business of company is to give loans hence this clause is not applicable.
	(b)	The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
	(c)	In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
	(d)	According to the information and explanation given to us, no amount of loan and advances are overdue.
	(e)	The principle business of company is to give loans hence this clause is not applicable.





	(f)	The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.														
(iv)		There are no loans, investments, guarantees, and security given by the company requiring the compliance of provisions of Section 185 and 186 of the Companies Act, 2013.														
(v)		The Company has not accepted any deposits from the public during the year which attract the directives issued by the Reserve Bank of India. Being a Non-Banking Finance Company, the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder regarding acceptance of deposits are not applicable. Therefore, the reporting requirement under clause (v) of paragraph 3 of the Order is not applicable.														
(vi)		To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act for the company.														
(vii)	(a)	The company is regular in depositing undisputed statutory dues with the appropriate authorities. Based on our audit verification and according to the information and explanations given to us, there are no arrears of statutory dues which has remained outstanding as at 31st March 2025 for a period of more than six months from the date they became payable.														
	(b)	According to the information and explanation given to us, there are no dues of income-tax, sales tax, duty of customs, duty of excise, and cess which have not been deposited on account of any dispute except the following: <table><tr><td>Nature of Statue</td><td>Nature of Dues</td><td>Amount (Rs. In Lakhs)</td><td>Forum where a dispute is pending.</td><td>Year to which the amount is related</td></tr><tr><td>Income Tax Act 1961</td><td>Income Tax</td><td>591.71</td><td>CIT (A)-III /KOLKATA</td><td>AY 2017-2018</td></tr></table> <p>* The above amount does not include interest accrued amount being Rs.255.86 (in Lakhs) as appearing in the Income Tax Portal.</p>					Nature of Statue	Nature of Dues	Amount (Rs. In Lakhs)	Forum where a dispute is pending.	Year to which the amount is related	Income Tax Act 1961	Income Tax	591.71	CIT (A)-III /KOLKATA	AY 2017-2018
Nature of Statue	Nature of Dues	Amount (Rs. In Lakhs)	Forum where a dispute is pending.	Year to which the amount is related												
Income Tax Act 1961	Income Tax	591.71	CIT (A)-III /KOLKATA	AY 2017-2018												
(viii)		According to the information and explanation given to us, there exists no transactions which are not recorded in the accounts and have been disclosed or surrendered before the tax authorities as income during the year.														
(ix)	(a)	Based on our audit procedures and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or other borrowings or the payment of interest thereon to any lender.														
	(b)	According to the information and explanation given to us, the company is not a declared willful defaulter by any bank or financial institution, or other lender;														
	(c)	Based on our audit procedures and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.														
	(d)	According to the information and explanation given to us, no funds raised on a short-term basis have been applied for long-term purposes.														
	(e)	According to the information and explanation given to us, the company has not taken any funds from any person or entity on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.														
	(f)	According to the information and explanation given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.														





(x)	(a)	The company has not raised money by way of an initial public offer or further public offer (including debt instruments) during the year.
	(b)	The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.
(xi)	(a)	During the course of our examination of the books and records of the company carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, there are no instances of fraud by the company or any fraud on the company has been noticed or reported during the year.
	(b)	Based on the documents examined, information, and explanation provided to us, there was no report filed under section 143(12) of The Companies Act, 2013 by the auditors with the central government.
	(c)	There were no whistle-blower complaints received during the year by the company.
(xii)		The company is not a Nidhi Company. Accordingly, the reporting requirements under clause (xii) of paragraph 3 of the Order are not applicable.
(xiii)		According to the information and explanations given to us and the records of the Company examined by us, all transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details have been disclosed in the Financial statements, etc. as required by the applicable accounting standards.
(xiv)	(a)	The company has an internal audit system commensurate with the size and nature of its business.  The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
(xv)		The company has not entered into any non-cash transactions with directors or persons connected with the directors. Accordingly, the reporting requirement under clause (xv) of paragraph 3 of the Order is not applicable.
(xvi)	(a)	The company is a Non-Banking Finance Company and requires it to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been duly obtained.
	(b)	According to the information & explanations given to us, the company has not conducted any Non-banking financial activities without a valid Certificate of registration from the RBI as per the RBI Act, 1934.
	(c)	The company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Hence, sub-clauses (c) & (d) are not applicable.
(xvii)		According to the information and explanations given to us and the records of the Company examined by us, the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
(xviii)		According to the information and explanations given to us, there has not been any resignation by the statutory auditors of the company during the year.
(xix)		According to the information and explanations given to us and the records of the Company examined by us, there exists no material uncertainty on the company's ability to meet its liabilities as and when they are due on the date of the audit report on an evaluation of - financial ratios and expected dates of realization of financial assets and payment of financial liabilities.





(xx)	According to the information and explanations given to us and the records of the Company examined by us, with respect to obligations under Corporate Social Responsibility, the company does not have any unspent amount against CSR activities. Hence, sub-clauses (a) & (b) are not applicable.
(xxi)	The Company do not have any Subsidiary, Associate or Joint Venture and hence, reporting under the clause (xxi) of the Order is not applicable.

Place: Kolkata  
Date: 29<sup>th</sup> May, 2025

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



**Roshan Kumar Bajaj**  
(PARTNER)  
Membership No. - 068523  
UDIN - 25068523BMIWMF3193

**ANNEXURE 2**  
**TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON**  
**THE FINANCIAL STATEMENTS OF M/S. DAR CREDIT & CAPITAL**  
**LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act").

To,

The Members of Dar Credit & Capital Ltd.

We have audited the internal financials controls over financial reporting of Dar Credit & Capital Ltd. ("the Company") as of March 31st, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the-Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The





procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitation of Internal Financial Controls over Financial Reporting.**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2025 based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

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



**Roshan Kumar Bajaj**  
(PARTNER)  
Membership No. - 068523

UDIN - 25068523BMTIWMF3193

Place: Kolkata  
Date: 29<sup>th</sup> May, 2025

(Amount in Lakhs)				
Sl. No.	Particulars	Note No.	As At 31st March 2025	As At 31st March 2024
I.	<b>EQUITY AND LIABILITIES</b>			
	<b>(1) Shareholders' Funds</b>			
	(a) Share Capital	2	1,000.00	1,000.00
	(b) Reserves and Surplus	3	6,351.51	5,697.09
	<b>(2) Non-Current Liabilities</b>			
	(a) Long-Term Borrowings	4	4,647.27	6,331.74
	(b) Long-Term Provisions	5	18.25	12.98
	<b>(3) Current Liabilities</b>			
	(a) Short-Term Borrowings	6	9,802.37	10,347.73
	(b) Trade Payables	7		
	- Due to Micro, Small and Medium Enterprises		-	-
	- Due to Others		22.75	30.78
	(c) Other Current Liabilities	8	62.67	45.14
	(d) Short-Term Provisions	9	354.70	253.81
	<b>Total Equity &amp; Liabilities</b>		<b>22,259.52</b>	<b>23,719.27</b>
II.	<b>ASSETS</b>			
	<b>(1) Non-Current Assets</b>			
	(a) Plant Property and Equipment	10	743.84	821.65
	(b) Non-Current Investments	11	-	0.84
	(c) Deferred Tax Assets (Net)	12	56.18	55.65
	(d) Long-Term Loans and Advances	13	7,657.70	7,065.44
	(e) Other Non-Current Assets	14	887.48	516.51
	<b>(2) Current Assets</b>			
	(a) Current Investments	15	24.49	691.32
	(b) Cash and Cash Equivalents	16	2,914.12	4,060.62
	(c) Short-Term Loans and Advances	17	9,426.98	10,146.32
	(d) Other Current Assets	18	548.73	360.94
	<b>Total Assets</b>		<b>22,259.52</b>	<b>23,719.27</b>

Significant Accounting Policies1

Additional Notes to Financial Statements25

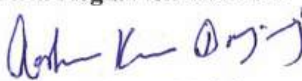
Additional Particulars as per RBI Regulation26

As per our report of even date attached

For KASG & Co.

Chartered Accountants

Firm Regn. No.: 002228C




Roshan Kumar Bajaj

Membership No.: 068523

UDIN: 25068523BMTIWMF3193

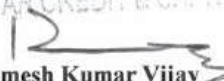
Place: Kolkata

Date: 29-05-2025



For and on behalf of the Board

Dar Credit and Capital Limited




Ramesh Kumar Vijay

(Chairman and Director)

DIN - 00658473

For Dar Credit & Capital Ltd.




Saket Saraf

(CFO)

Authorised Signatory


For Dar Credit & Capital Ltd.



Jayanta Banik

(CEO)

For Dar Credit & Capital Ltd.



Priya Kumari

(Company Secretary)



DAR CREDIT & CAPITAL LTD.				
CIN : U65999WB1994PLC064438				
Standalone Statement of Profit and Loss for the year ended 31st March, 2025				
(Amount in Lakhs)				
Sr. No.	Particulars	Note No.	For the year ended 31st March 2025	For the year ended 31st March, 2024
1	Revenue from Operations	19	4,030.43	3,222.47
2	Other Income	20	108.87	63.63
3	Total Income (1+2)		4,139.30	3,286.10
4	Expenses:			
	(a)Employee Benefits Expense	21	621.16	475.36
	(b)Finance Costs	22	1,953.67	1,616.53
	(c)Depreciation and Amortization Expenses	10	67.40	60.28
	(d)Provisions	23	20.30	19.08
	(e)Other Expenses	24	571.73	626.60
	Total Expenses		3,234.26	2,797.85
5	Profit before exceptional and extraordinary items and tax (3-4)		905.04	488.25
6	Exceptional Items		-	-
7	Profit before extraordinary items and tax (5-6)		905.04	488.25
8	Extraordinary Items			
9	Profit Before Tax (7- 8)		905.04	488.25
10	Tax Expense:			
	(a) Current tax		(201.13)	(115.29)
	(b) Deferred tax		0.53	(3.98)
11	Profit for the year		704.44	368.98
12	Earnings per Equity Share:			
	(a) Basic		7.04	3.69
	(b) Diluted		7.04	3.69
	Significant Accounting Policies	1		
	Additional Notes to Financial Statements	26		
	Additional Particulars as per RBI Regulation	27		
As per our report of even date attached		For and on behalf of the Board		
For KASG & Co.		Dar Credit and Capital Limited		
Chartered Accountants				
Firm Regn. No.: 002228C				
Roshan Kumar Bajaj		Ramesh Kumar Vijay		
Membership No.: 068523		(Chairman and Director)		
UDIN: 25068523BMZWP3193		DIN - 00658473		
Place: Kolkata		Director		
Date: 29.05.2025		Saket Saraf		
		(CFO)		
		Jyanta Bapik		
		(CEO)		
		Authorised Signatory		
		For Dar Credit & Capital Ltd.		
		Priya Kumari		
		Priya Kumari		
		(Company Secretary)		

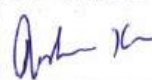


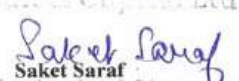

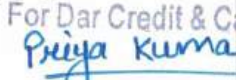


STATEMENT OF ASSETS AND LIABILITIES FOR COMPANIES (Other than banks)		
Standalone Statement of Assets and Liabilities	As at 31.03.2025	As at 31.03.2024
<b>A) EQUITY AND LIABILITIES</b>		
1. Shareholders' funds		
(a) Share capital	10,00,00,000	10,00,00,000
(b) Reserves and surplus	63,51,51,050	56,97,08,808
(c) Money received against share warrants	0	0
Sub-total - Shareholders' funds	73,51,51,050	66,97,08,808
2. Share application money pending allotment	0	0
3. Minority interest	0	0
4. Non-current liabilities		
(a) Long-term borrowings	46,47,27,260	63,31,73,510
(b) Deferred tax liabilities (net)	0	0
(c) Other long-term liabilities	0	0
(d) Long-term provisions	18,24,788	12,98,098
Sub-total - Non-current liabilities	46,65,52,048	63,44,71,608
5. Current liabilities		
(a) Short-term borrowings	98,02,36,950	1,03,47,72,886
(b) Trade payables	22,75,184	30,77,592
(c) Other current liabilities	62,66,954	45,14,454
(d) Short-term provisions	3,54,69,513	2,53,81,377
Sub-total - Current liabilities	1,02,42,48,601	1,06,77,46,309
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,22,59,51,699</b>	<b>2,37,19,26,725</b>
<b>B) ASSETS</b>		
1. Non-current assets		
(a) Fixed assets	7,43,84,201	8,21,65,365
(b) Goodwill on consolidation	0	0
(c) Non-current investments	-	83,550
(d) Deferred tax assets (net)	56,18,139	55,64,814
(e) Long-term loans and advances	76,57,70,169	70,65,43,546
(f) Other non-current assets	8,87,48,356	5,16,50,610
Sub-total - Non-current assets	93,45,20,865	84,60,07,885
2. Current assets		
(a) Current investments	24,49,266	6,91,31,593
(b) Inventories	0	0
(c) Trade receivables	0	0
(d) Cash and cash equivalents	29,14,11,065	40,60,61,670
(e) Short-term loans and advances	94,26,97,259	1,01,46,31,663
(f) Other current assets	5,48,73,244	3,60,93,914
Sub-total - Current assets	1,29,14,30,834	1,52,59,18,840
<b>Total - Assets</b>	<b>2,22,59,51,699</b>	<b>2,37,19,26,725</b>



**Registered Office :**  
 Business Tower  
 206, A.J.C Bose Road  
 Unit No. 6B, 6<sup>th</sup> Floor  
 Kolkata 700017, W.B.  
 Tel : 033 2287 3355, 4064 6495  
 Email : Kolkata@darcredit.com  
 Website : www.darcredit.com  
 CIN : U65999WB1994PLC064438



DAR CREDIT & CAPITAL LTD.		
CIN: U65999WB1994PLC064438		
Standalone Cash Flow Statement for the year ended 31st March, 2025		
(Amount in Lakhs)		
Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>Cash Flow From Operating Activities:</b>		
Net Profit before tax as per Profit And Loss A/c	905.04	488.25
<b>Adjustments for:</b>		
Gratuity Provision	5.30	4.08
Rent received	(9.41)	(9.19)
Dividend income	-	-
Interest on Debenture Payable	1,953.67	1,616.53
Loss/(Gain) on sale of investment in Mutual Funds and Shares	(65.55)	(22.74)
Loss/(Profit) on sale of fixed assets	(32.09)	(0.31)
Provision As per RBI Prudential Norms for standard assets and Non performing assets	15.00	15.00
Depreciation and Amortisation Expense	67.40	60.28
<b>Operating Profit Before Working Capital Changes</b>		
Adjusted for (Increase)/Decrease in operating assets		
Loans and advances	125.28	(4,076.80)
Other Assets (Including Other Bank Balances)	(107.81)	(32.32)
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	(8.02)	(18.35)
Other Current Liabilities & Provisions and other long term liabilities	17.52	9.36
<b>Cash Generated From Operations Before Extra-Ordinary Items</b>		
Net Income Tax paid/ refunded	(195.27)	(124.90)
<b>Net Cash Flow from/(used in) Operating Activities: (A)</b>	<b>2,671.07</b>	<b>(2,091.10)</b>
<b>Cash Flow from Investing Activities:</b>		
Purchase of property, plant & equipment and intangible assets	(47.51)	(25.39)
Sale of property, plant & equipment	90.00	2.09
Sale/(Purchase) of investments	362.23	381.27
Rent Received	9.41	9.19
<b>Net Cash Flow from/(used in) Investing Activities: (B)</b>	<b>414.14</b>	<b>367.15</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds from / (Repayment of) Borrowings	(2,229.82)	4,496.18
Finance Cost Paid	(1,847.45)	(1,455.80)
Interest on Debenture Paid	(106.22)	(160.73)
Dividend paid	(50.00)	(50.00)
<b>Net Cash Flow from/(used in) Financing Activities: (C)</b>	<b>(4,233.49)</b>	<b>2,829.65</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(1,148.29)</b>	<b>1,105.70</b>
Cash & Cash Equivalents As At Beginning of the Period/ Year	3,378.01	2,272.31
Cash & Cash Equivalents As At End of the Period/ Year	<b>2,229.72</b>	<b>3,378.01</b>
<b>Cash and Cash Equivalents:</b>		
Cash-in-Hand	45.74	24.91
Bank Balance	650.68	2,298.03
Fixed Deposits (having original maturity of less than 3 months)	1,533.30	1,055.07
<b>Total</b>	<b>2,229.72</b>	<b>3,378.01</b>
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: 25068523BMTIWMF3193 Place: Kolkata Date: 29.05.2025 	For and on behalf of the Board of Directors of Dar Credit and Capital Limited For DAR CREDIT & CAPITAL LTD.  Ramesh Kumar Vijay (Chairman and Director) DIN - 00658473  Saket Saraf (CFO)  Jayanta Banik (CEO) For Dar Credit & Capital Ltd.  Priya Kumari (Company Secretary)	



**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

Notes forming part of the financial statements for the year ended 31st March, 2025

**Note 1 (A) : Corporate Information**

Dar Credit & Capital Ltd., a Non-Banking Finance Company (NBFC), was incorporated on August 10, 1994. With its principal places of business located in Kolkata, Jaipur, Indore, Tonk, and Bihar, the company specializes in providing professional financial services to low-income customers, particularly in small towns where access to such services from formal financial institutions is limited. The company aims to become a financially robust, ethical, and socially responsible small loan finance institution. The entity is domiciled in India, with its head office registered at Business Tower, 206, A.J.C. Bose Road, Unit - 6B, 6th Floor, Kolkata - 700017, Jaipur - 212-213, Sri Gopal Tower, C-Scheme Ashok Marg, Jaipur, Rajasthan - 302001 and at Mahua - Ward No.7, Mahua Singhrui, Vasishali, Bihar - 844122. Dar Credit & Capital Ltd. is engaged in Non-Banking Financial Services, specifically in financial intermediation services.

**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.
- 1 Basis of Accounting** : 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.
- 2 Use of Estimates** : Pursuant to section 45-IC of the Reserve Bank of India Act, 1934 NBFCs must transfer at least 20% of net profit every year to reserve fund. This fund should not be appropriated except for purpose specified by RBI. Any appropriation must be reported to RBI within 21 days.
- 3 Reserves and Surplus** : 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.
- 4 Plant, property and Equipment** : 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.
- 5 Depreciation** : Depreciation is provided on Straight-Line Basis at rates specified in Schedule II of the Companies Act, 2013 based on useful life of the assets.
- 6 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.
- 7 Loans** : Loans are valued at Principal Amount.
- 8 Recognition of Income & Expenditure** : Income and Expenditures are recognised on accrual basis except income from Non – performing Asset(s) which is accounted for on actual receipt basis as prescribed by the Prudential Norms for Non – Banking Financial Companies issued by Reserve Bank of India. The Company adopts accrual concepts in preparation of accounts. Claims /Refunds not ascertainable with reasonable certainty are accounted for, on final settlement. Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.
- 9 Contingent Liabilities** : Claims against the company are either paid or treated as liability if accepted by the company and are treated as contingent liability if disputed by the company.
- Disclosure** : The company has a contingent liability of Rs.847.57(in lakhs) as per the order issued by the Income tax department dated 25th Dec 2019, for the A.Y. 2017-18 against which the company has filed an appeal.
- \* Interest accrued on the same is Rs277.28 (in lakhs)
- The gratuity liability has been determined based on the provision of Gratuity Act, 1972 and charged to Statement of Profit and Loss.
- 10 Retirement Benefit** : 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 they are incurred, except when they are directly attributable to the acquisition, construction, or production of a qualifying asset. Qualifying assets are those that require a substantial period of time to prepare for their intended use or sale, and in such cases, the borrowing costs are capitalized as part of the cost of the asset.
- Effective from mid-September, the company has revised its accounting policy to amortize loan processing costs. Due to the impracticability of determining the retrospective effect, this change has been applied prospectively in accordance with the applicable accounting standards.





- 12 **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.
- 13 **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
- 14 **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.
- 15 **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.
- 16 **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/DoR/2023-24/106 Master Direction No. Dor.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on May 05th, 2025) 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 forming part of the financial statements for the year ended 31st March, 2025

(Amount in Lakhs)

**i. Note 2: Share Capital**

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number	Amount in lakhs	Number	Amount in lakhs
<b>Authorised</b>				
Equity shares of Rs.10 each	1,50,00,000	1,500.00	1,25,00,000	1,250.00
<b>Issued, Subscribed &amp; Fully paid up</b>				
Equity shares of Rs.10 each	1,00,00,000	1,000.00	1,00,00,000	1,000.00

**ii. Reconciliation of shares outstanding at the beginning of the period and at the end of the period**

Equity Shares	For the year ended 31st March 2025		For the year ended 31st March 2024	
	Number of Shares	Amount in lakhs	Number of Shares	Amount in lakhs
At the beginning of the period	1,00,00,000	1,000.00	1,00,00,000	1,000.00
Add: Issued during the period	-	-	-	-
Outstanding at the end of the period	1,00,00,000	1,000.00	1,00,00,000	1,000.00

**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.

**iii. Details of the Shareholders holding more than 5% of Equity Shares of the Company**

Name of Shareholder	As at 31st March 2025		As at 31st March 2024	
	No. of Shares held	% Holding	No. of Shares held	% Holding
Ramesh Kumar Vijay	22,70,866	22.71	19,50,866	19.51
Rakshita Vijay	10,25,722	10.26	10,25,722	10.26
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	8,68,728	8.69
Tanvee Vijay	8,68,450	8.68	8,68,450	8.68
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

**iv. Reconciliation of shares held by promoters**

Shares held by promoters at the end of the period						
Promoter name	For the year ended 31st March 2025		For the Year Ended 31st March 2024		Change During the period	
	No. of shares	% of total shares	No. of shares	% of total shares	No. of shares	% of total shares
Ramesh Kumar Vijay	22,70,866	22.71%	19,50,866	19.51%	3,20,000	3.20%
Raj Kumar Vijay	3,22,133	3.22%	3,22,133	3.22%	-	0.00%
Rakshita Vijay	10,25,722	10.26%	10,25,722	10.26%	-	0.00%
<b>Total</b>	<b>36,18,721</b>	<b>36.19%</b>	<b>32,98,721</b>	<b>32.99%</b>	<b>3,20,000</b>	<b>3.20%</b>





**DAR CREDIT & CAPITAL LTD.**  
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**Notes forming part of the financial statements for the year ended 31st March, 2025**  
**Note 3: Reserves and Surplus** (Amount in Lakhs)

Particulars	As At 31st March 2025	As At 31st March 2024
<b>Securities Premium Reserve</b>		
Balance at the beginning of the year	3,080.00	3,080.00
Add: Transferred during the year	-	-
Balance at the closing of the of the year	3,080.00	3,080.00
<b>General Reserve</b>		
Balance at the beginning of the year	1,479.65	1,379.65
Additions: Transferred from P&L during the year	100.00	100.00
Balance at the closing of the of the year	1,579.65	1,479.65
<b>Reserve Fund (As per RBI Act)</b>		
Balance at the beginning of the year	590.39	516.59
Additions: Transferred from P&L during the year	140.88	73.80
Balance at the closing of the of the year	731.27	590.39
<b>Amalgamation Reserve</b>		
Balance at the beginning of the year	84.94	84.94
Add: Transferred during the year	-	-
Balance at the closing of the of the year	84.94	84.94
<b>Balance of Statement of Profit and Loss A/c.</b>		
Balance at the beginning of the year	462.11	312.01
Additions: Profit during the year	704.42	368.98
Less: Transfer to General Reserve	100.00	100.00
Less: Transfer to Reserve Fund (As per RBI Act)	140.88	73.80
Less: Payment of Dividend	50.00	50.00
Less: Taxes of earlier years	-	(4.92)
Balance at the closing of the of the year	875.65	462.11
<b>Total</b>	<b>6,351.51</b>	<b>5,697.09</b>

**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, 2025 Rs. 1 crores, was transferred to General Reserve).
2. Dividend proposed for the FY 2024-25 and paid in the FY 2025-26 Rs. 0.50 per equity share, totalling to Rs.50 Lakhs.

**Note 4: Long Term Borrowings**

Particulars	As At 31st March 2025	As At 31st March 2024
<b>Secured :</b>		
<b>(a) Term Loan</b>		
<b>(I) From Banks- Vehicle Loan</b>		
HDFC Bank Ltd.	28.51	44.79
State Bank of India	-	2.54
Axis bank	-	10.46
<b>Total (I)</b>	<b>28.51</b>	<b>57.79</b>



**DAR CREDIT & CAPITAL LTD.**  
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**Notes forming part of the financial statements for the year ended 31st March, 2025**

		(Amount in Lakhs)
<b>(II) From Banks</b>		
Bandhan Bank Ltd.	846.17	688.59
Punjab National Bank (erstwhile UBI)	-	250.00
SIDBI	-	228.55
Bangiyo Gramin Bank	500.00	-
ESAF Small Finance Bank	353.86	671.33
State Bank of India	1,939.48	2,738.03
Indian Overseas Bank	818.18	1,000.00
Dhanlaxmi Bank	416.67	-
<b>Total (II)</b>	<b>4,874.36</b>	<b>5,576.50</b>
<b>(III) From Others</b>		
Less: Processing Fees Deferment	7,689.37	6,200.01
	(100.26)	-
<b>Total (III)</b>	<b>7,589.11</b>	<b>6,200.01</b>
<b>Total (I+II+III)</b>	<b>12,491.98</b>	<b>11,834.30</b>
<b>(b) Secured- Debentures</b>		
12.25% Cumulative redeemable debentures	441.48	396.04
12.25% Non-Cumulative redeemable debentures	454.99	455.00
<b>Total</b>	<b>896.47</b>	<b>851.04</b>
Less: Current maturities of Long-Term Borrowings	8,741.17	6,353.60
<b>Total (a+b)</b>	<b>4,647.27</b>	<b>6,331.74</b>

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%- 12.90% 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) & Indian Overseas Bank which shall be repaid in full by the end of year 2025 & 2028 respectively.

**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	As at 31st March 2025	As at 31st March 2024
5 Years, 12.25% Cumulative redeemable debentures	Feb' 2021	Feb' 2026	275.00	275.00
5 Years, 12.25% Non-Cumulative redeemable debentures	Feb' 2021	Feb' 2026	455.00	455.00
<b>Total</b>			<b>730.00</b>	<b>730.00</b>





DAR CREDIT & CAPITAL LTD.		
CIN : U65999WB1994PLC064438		
Notes forming part of the financial statements for the year ended 31st March, 2025		
(Amount in Lakhs)		
Note 5: Long Term Provisions		
Particulars	As At 31st March 2025	As At 31st March 2024
Provision for gratuity:		
Non-Current Defined Benefit Obligation	18.25	12.98
Total	18.25	12.98
Note 6: Short Term Borrowings		
Particulars	As At 31st March 2025	As At 31st March 2024
(a) Secured		
Cash Credit :		
Bank Overdraft :		
Bandhan Bank	11.82	15.26
ESAF OD	185.31	175.08
PNB OD	79.76	104.61
SBI OD	430.98	444.40
	707.88	739.34
(b) Unsecured :		
From Inter Corporates	353.32	3,254.79
	353.32	3,254.79
(c) Current Maturities of Long Term Borrowings:	8,741.17	6,353.60
Total (a+b+c)	9,802.37	10,347.73
<p>Note:</p> <p>Secured</p> <p>1. Cash Credit</p> <p>The loan has been secured by hypothecation of Book Debts, Immovable Assets &amp; FD. An average interest rate charged by bank on such loan is 10.64% p.a.</p> <p>2. Bank Overdraft</p> <p>The loan has been secured by hypothecation of FD. An average interest rate charged by bank on such loan is 7.09% p.a.</p> <p>Unsecured</p> <p>3. From Inter Corporates</p> <p>The loan has been unsecured and is repayable in 12 months. An average interest rate charged on such loan is 15% p.a.</p>		



DAR CREDIT & CAPITAL LTD.					
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Notes forming part of the financial statements for the year ended 31st March, 2025					
(Amount in Lakhs)					
Note 7: Trade Payables					
Particulars	As At 31st March 2025	As At 31st March 2024			
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	22.75	30.78			
Total	22.75	30.78			
Trade Payables Ageing Schedule					
Particulars	Outstanding for following period from due date of payment for the year ended 31st March,2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Acceptances					
(i) MSME	-	-	-	-	-
(ii) Others	22.75	-	-	-	22.75
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total(A)	22.75	-	-	-	22.75
(A) Other than Acceptances					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total(B)	-	-	-	-	-
Total(A+B)	22.75	-	-	-	22.75





DAR CREDIT & CAPITAL LTD.					
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Notes forming part of the financial statements for the year ended 31st March, 2025					
(Amount in Lakhs)					
Particulars	Outstanding for following period from due date of payment for the year ended 31st March,2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>(A) Acceptances</b>					
(i) MSME	-	-	-	-	-
(ii) Others	30.78	-	-	-	30.78
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total(A)</b>	<b>30.78</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30.78</b>
<b>(A) Other than Acceptances</b>					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total(B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total(A+B)</b>	<b>30.78</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30.78</b>
<b>Note 8: Other Current Liabilities</b>					
Particulars			As At 31st March 2025	As At 31st March 2024	
<b>Other Payables</b>					
Audit Fees			8.36	5.77	
Statutory Dues Payable			18.16	14.65	
Salary Payable			27.71	20.02	
Others			8.44	4.70	
<b>Total</b>			<b>62.67</b>	<b>45.14</b>	
<b>Note 9: Short Term Provisions</b>					



DAR CREDIT & CAPITAL LTD.		
CIN : U65999WB1994PLC064438		
Notes forming part of the financial statements for the year ended 31st March, 2025		
(Amount in Lakhs)		
Particulars	As At 31st March 2025	As At 31st March 2024
Provision for Gratuity		
Current Defined Benefit Obligation	0.42	0.39
	0.42	0.39
Provision for Sub Standard & Doubtful Assets (As per RBI Rules)	97.03	82.03
Contingent Provisions against Standard Assets (As per RBI Rules)	56.11	56.11
Provision for Taxes	201.13	115.29
Total	354.70	253.81





**DAR CREDIT & CAPITAL LTD.**

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Notes forming part of the financial statements for the year ended 31st March, 2025

**Note 10: Property, Plant and Equipment**

(Amount in Lakhs)

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2024	Additions	Disposals	Balance as at 31st March 2025	Depreciation for the year	On disposals	Balance as at 31st March 2025	Balance as at 31st March 2024
<b>Property, Plant and Equipment</b>								
Buildings	227.29	-	-	227.29	2.54	-	190.07	192.61
Office Building	370.07	2.70	66.57	306.19	6.08	8.65	274.83	336.13
Furniture and Fixtures	245.77	29.78	-	275.55	24.48	-	158.18	152.88
Vehicles	246.23	-	-	246.23	25.82	-	97.50	123.32
Office Equipment	23.13	1.16	-	24.29	0.71	-	4.19	3.73
Air Conditioner	8.29	0.36	-	8.65	0.29	-	1.45	1.38
Computer	30.31	13.51	-	43.82	7.49	-	17.61	11.59
<b>Total</b>	<b>1,151.09</b>	<b>47.51</b>	<b>66.57</b>	<b>1,132.03</b>	<b>67.40</b>	<b>8.65</b>	<b>743.84</b>	<b>821.65</b>
<b>Previous Year</b>	<b>1,141.32</b>	<b>25.39</b>	<b>15.62</b>	<b>1,151.09</b>	<b>60.28</b>	<b>12.96</b>	<b>821.65</b>	<b>859.20</b>



DAR CREDIT & CAPITAL LTD.		
CIN : U65999WB1994PLC064438		
Notes forming part of the financial statements for the year ended 31st March, 2025		
(Amount in Lakhs)		
Note 11: Non Current Investments		
Particulars	As At 31st March 2025	As At 31st March 2024
Quoted Equity Shares Valued at Cost:		
ARCL Organics Ltd.		
(FY 2024-25: 0 Shares - FV of Rs 10 each)	-	0.84
(FY 2023-24: 13550 Shares - FV of Rs 10 each)		
Total	-	0.84





DAR CREDIT & CAPITAL LTD.		
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Notes forming part of the financial statements for the year ended 31st March, 2025		
(Amount in Lakhs)		
Note 12: Deferred Tax Asset (Net)		
Particulars	As At 31st March 2025	As At 31st March 2024
Opening Deferred Tax Asset	55.65	59.62
Add/(Less): Deferred Tax Asset created/(reversed) during the period	0.53	(3.98)
Closing Deferred Tax Asset	56.18	55.65
Note: Tax effect on timing difference between depreciation as per the Companies Act, 2013 and Income Tax Act, 1961		
Note 13: Long Term Loans and Advances		
Particulars	As At 31st March 2025	As At 31st March 2024
(A) Unsecured, considered good Loans (other than related parties)	7,657.70	7,065.44
Total	7,657.70	7,065.44
Note 14: Other Non-Current Assets		
Particulars	As At 31st March 2025	As At 31st March 2024
Security Deposit (FD Maturing after 12 months from Balance Sheet date - Lien with Bank) In	887.48	516.51
Total	887.48	516.51
Note 15: Current Investments		
Particulars	As At 31st March 2025	As At 31st March 2024
(a) Quoted Mutual Fund valued at NAV:	-	537.45
Aggregate NAV of Mutual Fund	-	537.45
(b) In Debentures	-	113.72
(c) In Real Estate Venture Capital Fund	24.49	40.15
Aggregate NAV of Real Estate Venture Capital Fund	24.49	40.15
Total (a+b+c)	24.49	691.32



DAR CREDIT & CAPITAL LTD.		
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Notes forming part of the financial statements for the year ended 31st March, 2025		
(Amount in Lakhs)		
Note 16.1: Cash and Cash Equivalents		
Particulars	As At 31st March 2025	As At 31st March 2024
<b>(a) Balances with Banks</b>		
In Current Accounts	650.68	2,298.03
Fixed Deposits (Maturing within 3 months from BS date)	1,533.30	1,055.07
	<b>2,183.98</b>	<b>3,353.10</b>
<b>(b) Cash-in Hand</b>		
Cash Balances	45.73	24.91
<b>Total (a+b)</b>	<b>2,229.71</b>	<b>3,378.01</b>
Note- 16.2: Bank Balances other than Cash and Cash Equivalents		
Particulars	As At 31st March 2025	As At 31st March 2024
Fixed deposits with banks (Maturing after period of 3 months - In Lien with Bank)	684.41	682.61
<b>Total</b>	<b>684.41</b>	<b>682.61</b>
Note- 17: Short-Term Loans and Advances		
Particulars	As At 31st March 2025	As At 31st March 2024
<b>Other Loans and Advances :</b>		
<b>A. Secured, Considered good</b>		
<b>(a) Loans :</b>		
To Individuals	2,969.20	2,000.37
To Inter Corporates	-	1,000.00
<b>B. Unsecured, Considered good</b>		
<b>(a) Loans :</b>		
To Individuals	6,212.98	6,342.91
To Inter Corporates	213.78	736.83
Less : Assigned to RE as per Schedule	43.39	-
	<b>9,352.57</b>	<b>10,080.11</b>
<b>(b) Advances :</b>		
Advances recoverable in cash or in kind or for value to be received	74.41	66.20
	<b>74.41</b>	<b>66.20</b>
<b>Total</b>	<b>9,426.98</b>	<b>10,146.32</b>
Note 18: Other Current Assets		
Particulars	As At 31st March 2025	As At 31st March 2024
Advance Tax & TDS Receivable (Gross)	200.21	129.82
Interest Receivable	113.38	59.30
Other Balances with Revenue Authorities (See Note 18a)	195.76	171.82
Deferred Interest	39.38	-
<b>Total</b>	<b>548.73</b>	<b>360.94</b>
<b>Note 18(a) : Other Balances with Revenue authorities include Input Tax Credit balances of GST.</b>		





**DAR CREDIT & CAPITAL LTD.**

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Notes forming part of the financial statements for the year ended 31st March, 2025

**Note 19: Revenue from Operations**

(Amount in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>Interest</b>		
Interest on Loan	3,477.43	2,808.64
Less: Interest on Assigned to Regulatory Entity (RE)	(33.24)	-
Overdue Interest	151.97	89.58
	<b>3,596.15</b>	<b>2,898.22</b>
<b>Other Financial Services</b>		
Interest on Fixed Deposit with Bank	138.56	132.35
Income From Investment	-	17.59
Interest on Other Deposit	61.23	49.48
Processing Fees	112.49	108.14
Business Facilitation	25.07	8.88
Commission Income	96.93	7.82
	<b>434.27</b>	<b>324.25</b>
<b>Total</b>	<b>4,030.43</b>	<b>3,222.47</b>

**Note 20: Other Income**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Rent Received	9.41	9.19
Debenture Interest Income	-	24.12
Profit on Sale of MF & Shares	65.55	23.62
Profit on Sale of Flat	32.09	0.31
Miscellaneous Receipts	1.82	6.40
<b>Total</b>	<b>108.87</b>	<b>63.63</b>

**Note 21: Employee Benefit Expenses**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Salaries, Wages and Bonus	514.65	363.71
Contribution to Provident & Other Funds	29.97	21.41
Directors Remuneration	27.70	37.30
Staff Welfare Expenses	48.84	52.94
<b>Total</b>	<b>621.16</b>	<b>475.36</b>

**Note 22: Finance Cost**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Interest on Cash Credit	0.001	0.03
Interest on Term Loan	1,830.82	1,434.24
Interest on Loan - Against Vehicle	3.05	5.22
Interest on Debentures	106.22	160.73
Interest on Bank Overdraft	5.36	3.73
Interest on Unsecured Loan	-	1.00
Bank Charges	8.21	11.58
<b>Total</b>	<b>1,953.67</b>	<b>1,616.53</b>



DAR CREDIT & CAPITAL LTD.		
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Notes forming part of the financial statements for the year ended 31st March, 2025		
(Amount in Lakhs)		
Note 23: Provisions and Contingencies		
Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Provision for Sub Standard & Doubtful Assets (As per RBI Rules)	15.00	15.00
Provisions for Gratuity (As per Actuarial Valuation )	5.30	4.08
<b>Total</b>	<b>20.30</b>	<b>19.08</b>
Note 24: Other Expenses		
Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Advertisement	2.04	1.67
Audit Fees	5.50	5.50
Collection Charges	14.88	26.02
Business Procurement Expenses	12.66	35.53
Commission and Brokerage	18.44	16.18
Computer Hire & Maintenance Charges	7.48	9.15
Consultancy Fees	32.63	2.75
Business Development & Promotion Expenses	13.70	20.58
Camp Office Expenses	42.56	65.20
Electricity & Water	8.52	8.10
Entertainment	0.23	6.27
Insurance	5.89	5.09
Training and Probation	6.97	11.31
GST Late Fess	-	0.07
Legal Expenses	12.26	0.39
Loss on Sale of Assets	-	0.88
Market Survey Expenses	1.30	9.50
Office Maintenance	109.09	110.03
Rent	34.54	22.73
Repair & Maintenance	3.08	2.12
Printing & Stationery	3.06	5.26
Membership & Subscriptions	7.14	9.15
Rating Expenses	6.56	4.71
Postage & Courier	2.55	2.26
Software Charges	17.50	17.62
Telephone & Fax	6.32	3.27
Travelling & Conveyance Expense	39.09	34.66
Vehicle Maintenance	68.12	51.70
Professional Fees	25.85	13.67
Processing Fees	34.81	90.91
Rates & Taxes	8.53	9.62
Donation	0.11	3.05
Bad Debt Written off	17.80	14.50
Foreign Exchange Loss	-	0.02
Miscellaneous Expenses	2.52	7.08
<b>Total</b>	<b>571.73</b>	<b>626.60</b>
Audit Fees:		
Statutory Audit	3.00	3.00
Tax Audit	0.50	0.50
Limited Review and Certification Services	2.00	2.00
<b>Total</b>	<b>5.50</b>	<b>5.50</b>





**DAR CREDIT & CAPITAL LIMITED**

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**Note 25: Additional Notes to Financial Statements:**

**25.1: Details Of Contingent Liabilities & Commitments**

Particulars	(Amount in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
<b>I. Contingent Liabilities</b>		
(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	591.71	591.71
* The above amount does not include interest accrued amount being Rs.255.86 (in Lakhs) as appearing in the Income Tax portal		
<b>II. Commitments</b>		
(a) estimated amount of contracts remaining to be executed on capital account and not	-	-
(b) uncalled liability on shares and other investments partly paid	-	-
(c) other commitments	-	-

In Income Tax, the following appeal has been filed by the Company against the Assessment Order of the Company, which is pending before Commissioner (Appeal- III):

Nature of Statute	Nature of Dues	Amount in lakhs	Year to which the amount is related
Income Tax Act 1961	Income Tax	591.71	2017-18
<b>Total</b>		<b>591.71</b>	

**25.2: Earning and Expenditure in Foreign Currency:**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(I) Earnings</b>	-	-
<b>(II) Expenditures:</b>		
(a) Royalty	-	-
(b) Know-How	-	-
(c) Professional and consultation fees	-	-
(d) Interest	-	-
(e) Purchase of Components and spare parts	-	-
(f) Others	2.14	1.60

**25.3: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	-	-
-Interest on the above	-	-
(b) 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;	-	-
(c) 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) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 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.





**DAR CREDIT & CAPITAL LIMITED**

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**Notes forming part of the financial statements for the year ended 31st March, 2025**

**Note 25.4: Disclosure under AS-15**

**A. Defined Contribution Plan**

**(Amount in Lakhs)**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employers' Contribution to Provident Fund and ESIC	22.71	21.41

**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, 2025	For the year ended March 31, 2024
Discount Rate	6.95%	6.95%
Salary Escalation	10.00%	5.00%
Withdrawal Rates	Upto 40 years: 4.2 40 years and above: Nil	Upto 40 years: 4.2 40 years and above: Nil
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 Years	60 Years
II. Change In The Present Value Of Defined Benefit Obligation:	For the year ended March 31, 2025	For the year ended March 31, 2024
Present Value of Benefit Obligation as at the beginning of the period/ year	13.37	9.29
Current Service Cost	5.63	3.73
Interest Cost	0.93	0.68
Actuarial (gains)/losses	(1.26)	(0.33)
Present value of benefit obligation as at the end of the period/ year	18.67	13.37
III. Actuarial Gains/Losses:	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial (gains)/losses on obligation for the period/ year	(1.26)	(0.33)
Actuarial (gains)/losses on asset for the period/ year	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	(1.26)	(0.33)





DAR CREDIT & CAPITAL LIMITED		
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Notes forming part of the financial statements for the year ended 31st March, 2025		
Note 25.4: Disclosure under AS-15		
IV. Expenses Recognised	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	5.63	3.73
Interest cost	0.93	0.68
Actuarial (gains)/losses	(1.26)	(0.33)
Expense charged to the Statement of Profit and Loss	5.30	4.08
V. Balance Sheet Reconciliation:	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening net liability	13.37	9.29
Expense as above	5.30	4.08
(Benefit paid)	-	-
Net liability/(asset) recognized in the balance sheet	18.67	13.37
VI. Experience Adjustments	For the year ended March 31, 2025	For the year ended March 31, 2024
On Plan Liability (Gains)/Losses	-	(0.22)
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.		



Note 25.5:

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) Ramesh Kumar Vijay HUF - HUF of chairman
- iii) Mr. Rajkumar Vijay, Director – Key Management Personnel
- iv) Mrs. Rakshita Vijay - Relative of Key Management Personnel
- v) Mrs. Kusum Vijay - Relative of Key Management Personnel
- vi) Mrs. Nikita Vijay - Relative of Key Management Personnel
- vii) Mrs Sushma Khemka - Relative of Director
- viii) Mr. Umesh Khemka- Director
- ix) Ms Tanvi Vijay - Relative of Director
- x) Mr Karan Vijay - Relative of Director
- xi) Mr. Jayanta Banik - CEO
- xii) Miss. Priya Kumari - Company Secretary (Appointed as on 15th September, 2023)
- xiii) Mr. Saket Saraf - CFO (Appointed as on 15th September, 2023)
- xiv) R R FAMILY TRUST-Trust is a Trustee
- xv) VITIKA VIJAY-Relative of Director
- xvi) TANAY VIJAY-Relative of Director
- xvii) Kamala Gandhi -Relative of Director
- xviii) Ashoke Kumar Gandhi -Relative of Director
- xix) Primerose Foundation -Trust is a Trustee

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

(Amount in Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2025	Amount outstanding as on March 31, 2025 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable
Mr. Ramesh Kumar Vijay	Chairman	Loan given	-	-	-	-
		Loan repaid	-	-	-	-
		Advance given	-	-	44.36	-
		Advance received	-	-	44.36	-
		Interest on Debenture	7.40	-	6.21	-
		Debenture	-	-	-	-
		Remuneration	15.00	(0.95)	15.00	-
		Dividend	10.22	-	8.78	-
Ramesh Kumar Vijay HUF	HUF of chairman	Dividend	3.96	-	3.96	-
		Interest on Debenture	12.03	-	10.10	-
		Debenture	-	-	-	-
		Advance given	-	-	1.80	-
Mr. Rajkumar Vijay	Director	Advance received	-	-	1.80	-
		Remuneration	9.82	(0.72)	12.40	-
		Advance given	1.26	-	95.95	-
		Advance received	1.26	-	95.95	-
		Interest on Debenture	1.84	-	-	-
		Debenture	-	(15.77)	1.49	(1.49)
Mrs. Rakshita Vijay	Relative of director	Dividend	1.45	-	1.45	-
		Advance given	0.50	-	5.70	-
		Advance received	0.50	-	5.70	-
		Interest on debenture	9.22	-	3.11	-
		Debenture	-	(66.79)	43.10	(43.10)
		Remuneration	15.00	(1.10)	15.00	-
Mrs. Kusum Vijay	Relative of director	Dividend	4.62	-	4.43	-
		Salary	9.70	0.72	10.85	-
		Advance given	1.40	-	40.33	-
		Advance received	1.40	-	40.33	-
		Interest on Debenture	1.37	-	-	-
		Debenture	-	(15.79)	1.49	(1.49)
Mrs. Nikita Vijay	Relative of director	Dividend	0.48	-	0.48	-
		Advance given	0.61	0.61	1.08	-
		Advance received	-	-	1.08	-
		Salary	6.00	(0.77)	6.00	-
		Interest on debenture	3.70	-	3.11	-
		Debenture	-	-	-	-
		Dividend	3.91	-	3.91	-





DAR CREDIT & CAPITAL LTD.					
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Notes to Financial Statements for the year ended 31st March, 2025					
					(Amount in lakhs)
Mrs Sushma Khemka	Relative of director	Salary	6.80	(0.60)	4.80
Mr. Umesh Khemka	Director	Remuneration	7.75	(0.54)	8.80
		Advance given	-	-	5.00
		Advance received	-	-	5.00
		Advance given	2.40	(0.50)	1.88
Ms Tanvi Vijay	Relative of director	Advance received	2.90	-	1.88
		Interest on debenture	2.78	-	2.33
		Debenture	-	-	-
		Dividend	3.91	-	3.91
		Dividend	-	-	0.60
Mr Karan Vijay	Relative of director	Salary	-	-	1.74
		Advance given	2.54	-	1.74
		Advance received	2.54	-	2.33
		Interest on debenture	2.78	-	-
		Debenture	-	-	4.43
		Dividend	4.43	-	-
Mr. Jayanta Banik	CEO	Salary	10.35	(0.85)	6.83
		Advance given	-	-	4.50
		Advance received	-	-	4.50
Miss. Priya Kumari	Company secretary	Salary	7.14	(0.54)	3.86
Mr. Saket Saraf	Chief financial officer	Salary	8.85	(0.75)	5.00
R R FAMILY TRUST	Trust is a Trustee	Advance given	-	-	7.10
		Advance received	-	-	7.10
		Interest on Debenture	5.55	30.00	-
		Dividend	4.20	-	4.20
VITIKA VIJAY	Relative of director	Interest on Debenture	0.92	-	-
		Debenture	-	7.89	-
		Dividend	1.00	-	1.00
TANAY VIJAY	Relative of director	Dividend	0.25	-	0.25
Kamala Gandhi	Relative of director	Dividend	2.33	-	2.33
Ashoke Kumar Gandhi	Relative of director	Interest on Debenture	0.92	7.89	0.50
		Dividend	0.05	-	0.50
Primerose Foundation	Trust is a Trustee	Interest on Debenture	6.48	-	5.44
		Dividend	3.73	-	-
		Debenture	-	-	-

Note: The position of Chief Financial Officer remained vacant for a duration spanning August and September of FY 23-24.

4. Earning Per Share:

Sr. No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
(a)	Net profit attributable to the shareholders	704.44	368.98
(b)	Weighted average no. of equity share of face value of ` 10/- each	100.00	100.00
Basic Earnings per Share/ Diluted Earning Per Share		7.04	3.69



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 transferred through assignment any loans (not in default) in respect of financial period ended 31st March, 2025  
(b) The company has not acquired any loans through assignment during the period ended 31st March, 2025  
(c) The company has not transferred any stressed loans during the Financial period ended 31st March, 2025  
(d) The company has not acquired any stressed loans during the Financial period ended 31st March, 2025

7. Note on Corporate Social Responsibility

(i) The amount required to be spent by the company during the financial year 2024-25 (1st April, 2024 - 31st March, 2025) 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) The company for the purpose of expenditure for CSR has engaged itself in the following activities -

Education and skill building projects, making available safe drinking water, measures for reducing inequalities faced by socially and economically backward groups, animal welfare, promoting healthcare including preventive healthcare, eradicating hunger, poverty and malnutrition.

8. Foreign Exchange Transactions

The company has no unhedged foreign currency exposures as per the NBFC regulation.

9. Additional Regulatory Information

Ratio	Numerator	Denominator	Current Year	Previous Year
(a) Current Ratio	Total Current assets	Total Current liabilities	1.26	1.43
(b) Debt-Equity Ratio	Total borrowings	Shareholders funds	1.97	2.49
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt service	2.64	1.09
(d) Return on Equity Ratio (in %)	Profit for the Year	Average Shareholders fund	0.10	0.06
(e) Net Capital Turnover Ratio	Revenue from operations	Average working capital	1.11	0.48
(f) Net Profit Ratio (in %)	Net Profit	Revenue from operations	0.17	0.11
(g) Return on Capital Employed (in %)	Earnings before Interest & Tax	Capital Employed	0.13	0.09
(h) Return on Investment (in %)	Net Profit	Capital Employed	0.83	1.02

10. Disclosure of Capital Adequacy Ratio as per RBI Norms

Ratio	Numerator	Denominator	As at 31st March, 2025	As at 31st March, 2024	% Variance	Reason for variance (if above 25%)
Capital to risk-weighted assets ratio (CRAR)	Tier I + Tier II Capital	Risk Weighted Assets	38.78%	34.80%	11.43%	NA
Tier I CRAR	Tier I Capital	Risk Weighted Assets	37.96%	34.09%	11.37%	NA
Tier II CRAR	Tier II Capital	Risk Weighted Assets	0.82%	0.72%	14.48%	NA

11. Previous Year's Figures

Previous year's figure has been regrouped/rearranged/reclassified wherever considered necessary.





DAR CREDIT & CAPITAL LTD.		
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Note 26: Schedule to the Balance Sheet of a Non-Banking Financial Company for the period ended 31st March 2025		
(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023) RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 5th May, 2025)		
(Amount in Lakhs)		
Particulars	Amount Outstanding	Amount Overdue
<b>LIABILITIES SIDE :</b>		
(1) Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid		
(a) Debentures : Secured	896.47	Nil
: Unsecured	Nil	Nil
(Other than falling within the meaning of public deposits)		
(b) Deferred Credits	12,491.98	Nil
(c) Term Loans	-	Nil
(d) Inter-corporate Loans and Borrowing	707.88	
(e) Overdraft	Nil	Nil
(f) Commercial Paper	Nil	Nil
(g) Public Deposits	353.32	Nil
(h) Other Loans (Specify Nature) From Bank		
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
(a) In the form of Unsecured debentures	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
(c) Other public deposits	Nil	Nil
Particulars		Amount Outstanding
<b>ASSETS SIDE :</b>		
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured		2,969.20
(b) Unsecured		14,115.49
(4) Break up of Leased Assets and Stock on hire and other assets counting towards AFC activities		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial Lease	Nil	Nil
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on Hire	Nil	
(b) Repossessed Assets	Nil	
(iii) Other loan counting towards AFC activities		
(a) Loan where assets have been repossessed	Nil	
(b) Loan other than (a) above	Nil	





DAR CREDIT & CAPITAL LTD.				
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Note 26: Schedule to the Balance Sheet of a Non-Banking Financial Company for the period ended 31st March 2025				
(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023)				
RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 5th May, 2025)				
(5)	<b>Break-up of Investments :</b>			
	<b>Current Investments</b>			
	<b>1. Quoted</b>			
	(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 (Real State Fund )		24.49	
	<b>2. Unquoted</b>			
	(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	
	<b>Long Term Investments</b>			
	<b>1. Quoted</b>			
	(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	
	<b>2. Unquoted</b>			
	(i) Shares : (a) Equity		0.00	
	(b) Preference		Nil	
	(ii) Debentures and bonds		Nil	
	(iii) Unites of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others ( Please Specify )		Nil	
(6)	<b>Borrower group-wise classification of assets financed as in (3) &amp; (4) above :</b>			
	<b>Category</b>	<b>Amount Net of Provisions</b>		
		<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
	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	361.88	Nil
	<b>Total</b>	<b>Nil</b>	<b>361.88</b>	<b>Nil</b>





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Note 26: Schedule to the Balance Sheet of a Non-Banking Financial Company for the period ended 31st March 2025			
(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023) RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 5th May, 2025)			
(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	-	-
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	2. Other than Related Parties	0.00	0.00
	Total	0.00	0.00
Dar Credit & Capital Ltd.			
(8)	Other Information		
	Particulars	Amount	
	(i) Gross Non-Performing Assets		
	(a) Related Parties	Nil	
	(b) Other Than Related Parties	209.04	
	(ii) Net Non-performing Assets		
	(a) Related Parties	Nil	
	(b) Other Than Related Parties	209.04	
	(iii) Assets acquired in satisfaction of debt	Nil	





C) Disclosure of complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No	Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers		
1	Number of complaints pending at beginning of the year	NA	NA
2	Number of complaints received during the year	NA	NA
3	Number of complaints disposed during the year	NA	NA
3.1	Of which, number of complaints rejected by the NBFC	NA	NA
4	Number of complaints pending at the end of the year	NA	NA
	Maintainable complaints received by the NBFC from Office of Ombudsman		
5.*	Number of maintainable complaints received by the NBFC from Office of	NA	NA
5.1.	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	NA	NA
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued	NA	NA
5.3	Of 5, number of complaints resolved after passing of Awards by Office of	NA	NA
6.*	Number of Awards unimplemented within the stipulated time (other than those	NA	NA

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking  
\* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

2) Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
			Current Year		
Ground - 1					
Ground - 2					
Ground - 3					
Ground - 4					
Ground - 5					
Others					
Total	NA	NA	NA	NA	NA
			Previous Year		
Ground - 1					
Ground - 2					
Ground - 3					
Ground - 4					
Ground - 5					
Others					
Total	NA	NA	NA	NA	NA

Signature to Notes "01" to "26"

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

Roshan Kumar Bajaj  
Membership No.: 068523  
UDIN: 25068523 BMF 3193  
Place: Kolkata  
Date: 29.05.2025

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

Ramesh Kumar Vijay  
(Chairman and Director)  
DIN - 00658473

Saket Saraf  
Authorised Signatory

For Dar Credit & Capital Ltd.

Jayanta Banik  
(CEO)  
Authorised Signatory

For Dar Credit & Capital Ltd.

Priya Kumari  
(Company Secretary)  
Company Secretary