



Dar Credit & Capital Ltd.

...we make life simple

Date: 11/11/2025

To, Department of Corporate Services BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai – 400001. Debt Segment NCD ISIN: INE04Q907066 and INE04Q907082 Scrip Code: 960472 and 960473	To, The Manager – Listing Dept., National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G. Block, Bandra - Kurla Complex, Bandra (E), Mumbai – 400 051 Description of Security: DCCL 12% 2027 Sr II Debt Segment NCD ISIN: INE04Q907090 Security Type: DB
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Dear Sir/Madam,

Sub.: Submission of Security Cover Certificate issued by an Independent Chartered Accountant for the Quarter and Half Year ended 30th September, 2025.

Ref.: Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16th May, 2024.

We hereby submit the Security Cover Certificate, issued by M/s. VMSM & Co., Chartered Accountants, pursuant to above referred Regulation and SEBI Circular, in a format as provided thereunder, for the Quarter and Half Year ended 30th September, 2025.

You are requested to take the same on record.

For Dar Credit & Capital Ltd.

**PRIYA
KUMARI** Digitally signed
by PRIYA KUMARI
Date: 2025.11.11
17:07:59 +05'30'

Priya Kumari
Company Secretary
M.No-A67648

CIN: L65999WB1994PLC064438

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

Kolkata – 700017; Phone: 033 40646495

Limited Review Report on Unaudited Financial Results of Dar Credit & Capital Limited for quarterly and half yearly results ended on 30th September, 2025 pursuant to Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors,
Dar Credit & Capital Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of Dar Credit & Capital Limited (the "Company") for the quarter and half year ended on 30th September 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation"). We have signed the Statement for identification purposes only.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards ("AS") prescribed under Section 133 of the Companies Act, 2013, the circulars, the guidelines and the directions issued by the Reserve Bank of India ("RBI guidelines") from time to time, applicable to NBFC (' the RBI guidelines), and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) of the Listing Regulations, 2015, as amended. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines, as applicable and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Our conclusion is not modified in respect of this matter.

**For and on behalf of,
VMSM & CO
Chartered Accountants
Firm Regn. No.: 329962E**



**Vimal Madhogaria
Membership No: 307504
UDIN: 25307504BMLHLB5057**



**Place of Signature: Kolkata
Date: 11th November, 2025**



DAR CREDIT & CAPITAL LTD.

CIN: L65999WB1994PLC064438

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

Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2025

(Rs. In Lakh Except Per Share Data)

Sr. No.	Particulars	Quarter Ended			Half Year Ynded		Year Ended
		30th September,2025	30th June,2025	30th September,2024	30th September,2025	30th September,2024	31st March, 2025
1	Revenue from Operations	1,189.76	1,095.11	1,032.00	2284.87	2,004.93	4,030.43
2	Other Income	13.99	2.45	12.00	16.44	61.10	108.87
3	Total Revenue	1,203.75	1,097.56	1,044.00	2301.26	2,066.03	4,139.29
4	Expenses:						
	(a)Employee Benefits Expense	229.97	199.67	168.55	429.36	302.73	621.16
	(b)Finance Costs	495.58	492.54	473.60	988.12	981.01	1,953.67
	(c)Depreciation and Amortization Expense	18.28	19.78	17.00	38.06	33.42	67.40
	(d) Provisions and Contingencies	4.50	4.47	3.52	8.97	9.54	20.30
	(e)Other Expenses	168.18	133.00	161.88	301.18	314.34	571.73
	Total Expenses	916.23	849.54	824.55	1765.69	1,641.04	3,234.26
	Profit before exceptional and extraordinary items and tax	287.24	248.02	220.00	535.34	424.99	905.03
5	Exceptional Items						
7	Profit before extraordinary items and tax	287.24	248.02	220.00	535.34	424.99	905.03
8	Extraordinary Items						
9	Profit Before Tax	287.24	248.02	220.00	535.34	424.99	905.03
	(a) Current tax	-37.76	(47.49)	(50.94)	-84.52	(93.50)	(201.13)
	(b) Deferred tax	0.28	1.25	-	1.53	0.30	0.53
10	Profit from continuing operations	249.76	201.84	169.06	452.35	331.79	704.43
11	Profit from discontinuing operations (after tax)						
12	Profit for the period	249.76	201.84	169.06	452.35	331.79	704.43
13	Earnings per equity share:						
	(a) Basic		1.74		3.32	3.32	7.04
	(b) Diluted		1.74		3.32	3.32	7.04

As per our report of even date attached

For VMSM & CO
Chartered Accountants
Firm Regn. No.: 329962E

Vimal Madhogaria
Vimal Madhogaria (FCA)
Membership No: 307504
UDIN: 25307504BMLHLB5057



Place: Kolkata
Date: 11th November, 2025

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

For DAR CREDIT & CAPITAL LTD

12
Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Place: Kolkata
Date: 11th November, 2025

Notes to the Financial Results for the quarter and half year ended 30th September, 2025

1. The Unaudited Financial results for the quarter and half year ended 30th September, 2025 ("The Statement") along with the comparative results for the comparative reporting period of Dar Credit & Capital Limited (the "Company") have been prepared in accordance with generally accepted accounting principles in India to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013.
2. The Company has applied its material accounting policies in the preparation of these financial results consistent with those followed in the financial statements for the year ended 31st March, 2025. Any application of guidance / clarification / directions issued by RBI or other regulations are implemented prospectively when they become applicable.
3. The Company is a Non-Deposit Taking Non-Banking Financial Company – Base Layer (NBFC-ND-BL) registered with the Reserve Bank of India (RBI).
4. The above financial results have been reviewed by the audit committee. The results have been approved by the Board of Directors of the company at their meeting held on 11th November, 2025.
5. The Company have undertaken an Initial Public Offering (IPO) and allotted 42,76,000 Equity Shares of Rs.10 each fully paid at an issue price of Rs.60 per share including a premium of Rs.50 per share during the half year ended 30th September, 2025. The allotment was made as per the categories mentioned in the Prospectus filed with the Registrar of Companies and in accordance prescribed regulatory procedures.
6. In compliance with Regulation 52 and Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 a limited review of financial result for quarter and half year ended 30th September, 2025 has been carried out by the Statutory Auditors of the Company. The financial information for quarter and half year ended 30th September, 2025 were prepared by the Management and approved by the Company's Board of Directors and have not been subject to Limited review.
7. The Company has considered the impact of changes in Deferred Tax during the period.
8. All debentures are secured by an exclusive first charge on book debts with security cover of 1.1 times of outstanding amount at any point of time. The Security cover listed Non-Convertible debentures is maintained at 1.1 times as on 30th September, 2025.
9. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. The company enabled the Edit Log on April 22, 2024, but the software's Edit Log version has not yet been upgraded.
10. The figures presented for the comparative period ended 30th September, 2024, are based on Limited review conducted by KASG & Co., Chartered Accountants.

Note: We have signed this statement for identification purpose only. These results should be read in conjunction with our report dated 11th November, 2025.

For VMSM & CO
Chartered Accountants
Firm Regn. No.: 329962E

Vimal Madhogaria

Vimal Madhogaria
Membership No:307504
UDIN: 25307504BMLHLB5057

Place: Kolkata
Date: 11th November, 2025



For and on behalf of the Board of Directors
Dar Credit and Capital Limited
For DAR CREDIT & CAPITAL LTD

12
Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Place: Kolkata
Date: 11th November, 2025

DAR CREDIT & CAPITAL LIMITED

CIN: L65999WB1994PLC064438

Registered office : Business tower , 206 AJC Bose Road, 6th floor, Unit no. 6B, Kolkata-700017

Statement of Unaudited Balance Sheet as at 30th September, 2025

I. EQUITY AND LIABILITIES**1 Shareholders' Funds**

- (a) Share Capital
(b) Reserves and Surplus

2 Non-Current Liabilities

- (a) Long-Term Borrowings
(b) Long-Term Provisions

3 Current Liabilities

- (a) Short-Term Borrowings
(b) Trade Payables
(A) total outstanding dues of micro enterprises and small enterprises; and
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.
(c) Other Current Liabilities
(d) Short-Term Provisions

Total**II. ASSETS****1 Non-Current Assets**

- (a) Plant Property and Equipment
(b) Non-Current Investments
(c) Deferred Tax Assets (Net)
(d) Long-Term Loans and Advances
(e) Other Non-Current Assets

2 Current Assets

- (a) Current Investments
(b) Cash and Cash Equivalents
(c) Short-Term Loans and Advances
(d) Other Current Assets

Total

Significant Accounting Policies

Additional Notes to Financial Statements

Additional Particulars as per RBI Regulation

As per our report of even date attached

For VMSM & CO

Chartered Accountants

Firm Regn. No.: 329962E



Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 25307504BMLHLB5057



Place: Kolkata

Date: 11th November, 2025

Note No.	(Amount in Lakhs)		
	Half Year Ended	Half Year Ended	Year Ended
	As at 30th	As at 30th	As at 31st
	September, 2025	September, 2024	March, 2025
	Unaudited	Unaudited	Audited
2	1,427.60	1,000.00	1,000.00
3	8,569.54	5,978.88	6,351.51
	9,997.14	6,978.88	7,351.51
4	6,722.50	5,233.21	4,647.27
5	19.93	15.02	18.25
	6,742.44	5,248.23	4,665.52
6	8,624.49	9,929.04	9,802.37
7	-	-	-
	9.73	6.85	22.75
8	82.67	69.46	62.67
9	252.64	239.52	354.70
	8,969.53	10,244.88	10,242.49
	25,709.11	22,471.98	22,259.52
10	745.39	763.12	743.84
11	-	0.83	-
12	57.71	55.95	56.18
13	7,918.57	7,296.92	7,657.70
14	1,117.75	769.34	887.48
	9,839.42	8,886.16	9,345.21
15	127.78	647.31	24.49
16	4,255.85	3,302.93	2,914.11
17	10,982.51	9,219.79	9,426.97
18	503.54	419.86	548.73
	15,869.69	13,589.89	12,914.31
	25,709.11	22,476.05	22,259.52

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

For DAR CREDIT & CAPITAL LTD



Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Place: Kolkata

Date: 11th November, 2025

DAR CREDIT & CAPITAL LIMITED

CIN: L65999WB1994PLC064438

Registered office : Business tower , 206 AJC Bose Road, 6th floor, Unit no. 6B, Kolkata-700017

Statement of Unaudited Cash Flow for the half year ended September 30, 2025

A. Cash flow from operating activities

Net Profit before tax as per Profit And Loss A/c

Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:

-Gratuity expenses

-Rent received

-Finance Cost

-Loss/(Gain) on sale of investment in Mutual Funds and Shares

-Loss/(Profit) on sale of fixed assets

-Provision As per RBI Prudential Norms for standard assets and Non performing assets

-Depreciation and Amortisation Expense

Operating profit before working capital changes

Adjusted for (Increase)/Decrease in operating assets

-Loans and advances

-Other Assets

Adjusted for Increase/(Decrease) in operating liabilities:

-Trade Payables

-Other Current Liabilities & Provisions and other long term liabilities

Cash generated (used in)/from operations

Direct tax paid (net of refunds)

Net cash (used in)/from operating activities (A)

B. Cash flow from investing activities

-Purchase of property, plant & equipment and intangible assets

-(Increase)/Decrease in other Non-current assets

Fixed Deposits (having original maturity of more than 3 months)

-Sale of property, plant & equipment

-Sale/(Purchase) of investments

-Loss/(Gain) on sale of investment in Mutual Funds and Shares

-Rent Received

Net Cash (used in)/from investing activities (B)

C. Cash flow from financing activities

-Proceeds from / (Repayment of) Borrowings

-Proceeds from issue of share capital

-Finance Cost Paid

-Interest on Debenture Paid

-Dividend paid

Net Cash Flow from/(used in) Financing Activities (C)

Net increase/(decrease) in cash/cash equivalents (A+B+C)

Opening cash and cash equivalents

Closing Cash and cash equivalents

Cash and Cash Equivalents:

Cash-in-Hand

Bank Balance

Fixed Deposits (having original maturity of less than 3 months)

Total

Notes:

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard- 3 on 'Cash Flow Statement' specified under section 133 of the Companies Act.

Significant Accounting Policies

Additional Notes to Financial Statements

Additional Particulars as per RBI Regulation

As per our report of even date attached

For VMSM & CO

Chartered Accountants

Firm Regn. No.: 329962E

Vimal Madhogaria

Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 25307504BMLHLB5057

Place: Kolkata

Date: 11th November, 2025



(Amount in Lakhs)		
Half Year Ended As at 30th September, 2025	Half Year Ended As at 30th September, 2024	Half Year Ended As at 31st March, 2025
Unaudited	Unaudited	Audited
535.34	424.99	905.03
1.31	2.04	5.30
(4.85)	(3.84)	(9.41)
988.12	981.01	1,953.67
(9.68)	(16.64)	(65.55)
-	(31.85)	(32.09)
8.97	-	15.00
38.06	33.42	67.40
(1,816.41)	405.05	125.28
45.19	(193.21)	(107.81)
(13.02)	-	(8.02)
(80.37)	9.92	17.52
(95.61)	23.07	(195.27)
(402.95)	1,633.96	2,671.06
(39.61)	(33.03)	(47.51)
(230.26)	(252.84)	-
(499.94)	-	-
-	90.00	90.00
(103.29)	60.65	362.23
9.68	-	-
4.85	3.84	9.41
(858.58)	(131.38)	414.13
897.35	(1,517.21)	(2,229.82)
2,265.48	-	-
(932.71)	(981.01)	(1,847.45)
(55.40)	-	(106.22)
(71.38)	(50.00)	(50.00)
2,103.34	(2,548.22)	(4,233.49)
841.81	(1,045.64)	(1,148.30)
2,229.70	3,378.01	3,378.01
3,071.51	2,330.33	2,229.70
41.94	42.03	45.72
819.27	1,158.68	650.68
2,210.30	1,129.61	1,533.30
3,071.51	2,330.33	2,229.70

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

For DAR CREDIT & CAPITAL LTD

Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Place: Kolkata
Date: 11th November, 2025



Cert. No.: VMSM/CERT/FY 25-26/88

11th November, 2025

To,
Debenture Trustee,
IDBI Trusteeship Services Limited,
Asian Building, Ground Floor,
17, R. Kamani Marg,
Ballard Estate, Mumbai - 400 001

Security Cover Certificate for quarterly compliance of IDBI Trusteeship Services Limited for the listed Non-Convertible Debentures issued by Dar Credit & Capital Limited (herein after referred to as “the Company”) (CIN: L65999WB1994PLC064438) as on 30th September, 2025 vide Information Memorandum dated 11th January, 2021.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th July, 2025.
2. The accompanying statement “**Annexure I**” presents the details of the security cover maintained for the purpose of quarterly compliance submitted to IDBI Trusteeship Services Limited, in accordance with the terms of the debenture transaction documents.

Managements’ Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.
4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Information Memorandum and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1.1 times of the interest and principal amount.

Practitioner’s Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Information Memorandum, books of accounts, and other relevant records maintained by the Company.
6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that the details as mentioned below as provided by the Company is true and correct with reference to the books of accounts, Information Memorandum and other relevant records.

Restriction on Use

9. The Certificate is addressed to and provided to **M/s IDBI Trusteeship Services Limited** on the request of the management of M/s Dar Credit & Capital Limited exclusively for the purpose of quarterly compliance of M/s IDBI Trusteeship Services Limited and should not be used for any other purpose or by any other person. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For and behalf of
VMSM & Co.
Chartered Accountants
Firm Registration Number: 329962E

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Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 25307504BMLHLI1332

Place of Signature: Kolkata
Date: 11th November, 2025.

Annexure I

Statement Indicating Security Cover Certificate for Quarterly Compliance of M/s IDBI Trusteeship Services Limited

Based on examination of books of accounts and other relevant records/documents of M/s Dar Credit & Capital Ltd (hereinafter referred to as “the Company”), we hereby certify that:

a) Security Cover for listed debt securities:

- i. The financial information as on 30.09.25 has been extracted from the books of accounts of M/s Dar Credit & Capital Limited and other relevant records of the listed entity;
- ii. The security provided by the entity provide coverage of 1.1 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 30.09.25 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907066	Non-convertible Debt Securities (Non-Cummulative)	Exclusive	4,55,00,000	4,55,00,000	5,00,50,000	5,00,50,000
2.	INE04Q907082	Non-Convertible Debt Securities (Cummulative)	Exclusive	2,75,00,000	4,65,64,771*	5,12,21,248	5,12,21,248
Total				7,30,00,000	9,20,64,771	10,12,71,248	10,12,71,248

*The outstanding amount includes the interest amount.

b) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the Company in respect of the covenants/terms of issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the Company. The details of Security Cover have been given in **Annexure-A**.

The above certification is being provided based on the data, documents, information, etc. as rendered to us by the management.

Further, the Certificate is addressed to and provided to M/s IDBI Trusteeship Services Limited on the request of the management of M/s. Dar Credit & Capital Limited exclusively for the purpose of determination of security cover on listed debt securities and should not be used for any other purpose or by any other person. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Annexure A

Column A	Column B	Column C [i]	Column D[i]	Column E[i]	Column F[i]	Column G[i]	Column H[i]	Column I 1	Column J[i]	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security (Clause 13 of SEBI IOT master Circular)	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg Bank Balance, DSRs market value is not applicable)	Market Value for Pari passu charge Assets viz	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg Bank Balance, DSRs)	Total Value=(K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets owned by pari-passu debt holder (includes debt for which this certificate is issued)	Other assets on which there is pari- Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive pari passu charge)								
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column J		
ASSETS															
Property, Plant and Equipment	-	-	-	-	-	-	7,43,36,992.68	-	-	7,43,36,992.68	-	-	-	-	-
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	1,27,78,384.32	-	-	1,27,78,384.32	-	-	-	-	-
Loans	Book Debts	10,16,26,000.00	20,80,35,700.00	-	-	-	1,28,04,40,279.55	-	-	1,28,04,40,279.55	10,16,26,000.00	-	-	-	10,16,26,000.00
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	-	-	42,55,85,137.11	-	-	42,55,85,137.11	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	16,78,99,942.30	-	-	16,78,99,942.30	-	-	-	-	-
Total		10,16,26,000	20,80,35,700	-	-	-	2,36,21,48,736	-	-	2,37,09,38,516	10,36,26,000	-	-	-	10,16,26,000
LIABILITIES															
Debt securities to which this certificate pertains	Non-Convertible Debt	17,30,00,000.00	-	-	-	-	-	-	-	17,30,00,000.00	17,30,00,000.00	-	-	-	173000000
Other debt during pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	0
Other debt		-	-	-	-	-	1,91,18,012.00	-	-	1,91,18,012.00	-	-	-	-	0
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-	0
Borrowings		1,31,61,72,402.76	-	-	-	-	2,64,09,108.52	-	-	1,34,25,81,411.28	-	-	-	-	0
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	0
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	0
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	0
Trade payables		-	-	-	-	-	9,73,164.40	-	-	9,73,164.40	-	-	-	-	0
Trade liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	0
Provisions		-	-	-	-	-	2,72,57,277.01	-	-	2,72,57,277.01	-	-	-	-	0
Others		-	-	-	-	-	82,66,087.48	-	-	82,66,087.48	-	-	-	-	0
Total		17,30,00,000	1,31,61,72,403	-	-	-	8,20,34,149	-	-	1,57,11,96,582	17,30,00,000	-	-	-	17,30,00,000
Cover on Book Value		0	1.1	-	-	-	-	-	-	1.39	1.1	-	-	-	
Cover on Market Value		0	-	-	-	-	-	-	-	-	-	-	-	-	
Exclusive Security Cover Ratio		1.1	-	-	-	-	-	-	-	-	-	-	-	-	
Pari-Passu Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	-	

[i] This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

[ii] This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

[iii] Pari-Passu Charge shall include debt for which this certificate is issued having any pari-passu charge. - Mention Yes/No/Nil.

[iv] This column shall include book value of assets having pari-passu charge and outstanding book value of all debt having pari-passu security charge along with debt for which this certificate is issued.

[v] This column shall include book value of all other assets having pari-passu charge and outstanding book value of all debt having pari-passu security.

[vi] This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are not for.

[vii] This column shall include assets which are considered at market Value like Land, Building, Stocks etc./ Commercial Real Estate, while other assets having charge shall be stated at book value.

VIMAL
MADHOGARIA

Digitally signed by VIMAL
MADHOGARIA
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