

INDEPENDENT AUDITORS' REPORT

To
The Members of Dar Credit & Capital Limited

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Financial Statements of Dar Credit & Capital Limited (" the Company "), which comprise the Balance Sheet as at 31st March, 2026, 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 statement ").

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 31st March, 2026, and its profit and its cash flows for the year ended on that date.

Basis of 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 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 thereunder, 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 standalone 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 standalone 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.

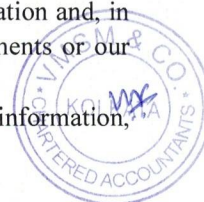
Information Other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of 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 standalone 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 the standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the AS and other accounting principles generally accepted in India. This responsibilities 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 judgements 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due fraud and 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 Company or to cease operations or has no realistic alternative but to do so.

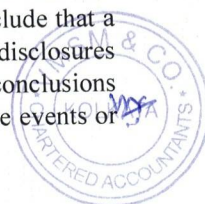
The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high-level 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 standalone financial statements.

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

- Identify and assess the risks of materials misstatements 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the 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 Company to cease to continue as a going concern.



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

We communicate with those charged with governance of the company 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in 'Annexure A', a statement of the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
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. In our opinion, the Balance Sheet, the Statement of Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone 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 representation received from the Directors as on 31st March, 2026, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2026, 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 reports in Annexure B;
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 read with schedule V 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 current year is not in excess of the limit laid down under 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 did not have pending litigations which would have any impact in its' financial position as on 31st March, 2026;
 - 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. (a) The management of the company has represented that, to the best of its knowledge and belief, and as disclosed in Para 9 of Note 24.5 to the standalone financials, 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 or entity including foreign entity ('Intermediary'), 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 Beneficiary') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary;
- (b) The management of the company has represented, that, to the best of its knowledge and belief, and as disclosed in Para 9 of Note 24.5 to the standalone financials, no funds have been received by the Company from any person or entity, including foreign entity ('Funding Party'), 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 Beneficiary') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary;
- (c) Based on such audit procedures that we have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (a) and (b) above, contain any material misstatement;
- v. The dividend declared or paid during the year by the Company is in compliance with section 123 of the Companies Act, 2013.
- vi. Based on our examination which included test checks, the Company has used an accounting software (Tally Prime Edit Log) for maintaining its books of accounts for the financial year ended 31st March, 2026, which has a feature of recording audit trail (edit log) facility and audit trail was enabled at the database level to log any direct changes for the accounting software used for maintaining the books of account and this feature of recording audit trail (edit log) was operated throughout the year for all the relevant transactions recorded in software. 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. We are unable to comment whether the audit trail was preserved as per the statutory requirement.

For VMSM & Co.

Chartered Accountants

ICAI firm registration number: 329962E

Vimal Madhogaria

Vimal Madhogaria (FCA)

Partner

Membership No.-307504

UDIN: 26307504MBMVAJ6265



Place of signature: Kolkata

Date: 15th May, 2026



Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Dar Credit & Capital Limited for the year ended 31st March, 2026.

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has not owned any intangible assets.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, it has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the building, immovable properties disclosed in the standalone financial statements are held in the name of the Company.
- d. The Company has not revalued its Property, Plant and Equipment during the year.
- e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder.
- ii. a. The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
b. The Company has been sanctioned working capital limits, in the form of Overdraft, in excess of five crores rupees, in aggregate, from banks or financial institutions on the basis of security of Fixed Deposits. There were no stipulation of submission of quarterly returns or statements to be filed by the Company with such banks or financial institutions.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company has made investments in provided, provided any 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 principal business of the Company is to give loans. Hence this clause of the order is not applicable.
- b. In our opinion the investments made during the year and the terms and conditions of the grant of loans, secured or unsecured, advances in the nature of loans given during the year are, prima facie, not prejudicial to the interest of the Company.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the receipts have been regular except in some cases there are overdue amount.
- d. According to the information and explanations given to us, there are total amount of overdue loans for more than ninety days as on 31st March, 2026, as follows:



(Amount in Lakhs)

Nature of loans given	Nos. of accounts	Balances outstanding as on 31.3.26	Overdue amount as on 31.3.26
Business & Personal Loans	374	231.43	223.31

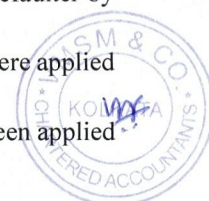
However, the Company has taken reasonable steps for the recovery of principal and the interest thereof.

- e. The principal business of the Company is to give loans. Hence this clause of the order is not applicable to the company.
 - 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. According to the information and explanations given to us, there are no loans, investments, guarantees and security given by the company requiring the compliance of provisions of sections 185 and 186 of the Companies Act, 2013.
 - v. The Company has not accepted any deposits or deemed to be deposits during the year which attracts the directives issued by the Reserve Bank of India or in accordance with the provisions of sections 73 to 76 of the Companies Act, 2013.
 - 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 Companies Act, 2013.
 - vii. a. The Company is generally regular in depositing undisputed statutory dues with the appropriate authorities. Based on our verification and according to the information and explanations given to us, there are no arrears of undisputed statutory dues, except contribution to ESIC amounting to Rs.0.12 lakhs, which has remained outstanding as on 31st March, 2026, for a period of more than six months from the date they became payable.
b. According to the information and explanations given to us, there are no dues of income tax, sales tax, duty of custom duty & excise and cess which have not been deposited on account of any dispute except the following:

Statute	Nature of dues	Rs./ lakhs	Forum where dispute pending	Relates to AY
Income Tax Act, 1961	Income Tax	487.81	CIT (A)-III/KOLKATA	AY 2017-18

The original demand was for Rs.591.71 lakhs against which the refund admitted by the Income Tax deptt. for different AYs were adjusted.

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, it has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix. a. 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 explanations given to us, the Company is not declared as a wilful defaulter by any bank or any financial institution or other lender.
c. Based on the audit procedure 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 explanations given to us, no funds were 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 explanations 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 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the moneys raised by way of initial public offer of equity shares during the year were applied for the purposes for which those were raised.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, it has made private placement of non-convertible debentures during the year. Accordingly, the requirement of the provisions of section 42 and section 62 of the Companies Act, 2013 have been complied with to the extent applicable. The funds raised by way of private placements of debentures during the year have been used for the purpose for which such funds were raised.
- xi. a. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation 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. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there was no report filed under section 143(12) of the Companies Act, 2013 by the auditors with the Central Government.
- c. As explained to us, there was 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. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. a. Based on the information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business. But the frequency of the internal audit may be enhanced.
- b. We have considered the internal audit report of the Company issued till date for the year under audit.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of section 192 of the Companies Act, 2013, are not applicable to the Company.
- 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 and explanations given to us, the Company has not conducted any non-banking financial activities without a valid Certificate of Registration from the Reserve Bank of India as per Reserve Bank of India Act, 1934.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clauses 3(xvi)(c) of the Order is not applicable.



- d. According to the information and explanations given to us, the group, as defined in Core Investment Companies (Reserve Bank) Directions, 2016, did not exist.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. The new statutory auditor has been appointed during the year under audit and the outgoing statutory auditor has not raised any issues, objections or concerns.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, aging and expected dates of realisation financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of Balance Sheet and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013, pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. The Company do not have any Subsidiary, Associate or Joint Venture and hence reporting under the clause 3 (xxi) of the Order is not applicable.



Annexure B to the Independent Auditor's Report on the Standalone Financial Statements of Dar Credit & Capital Limited for the year ended 31st March, 2026.

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the Internal Financial Controls with reference to Standalone Financial Statements of Dar Credit & Capital Limited ('the Company') as on 31st March, 2026, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Managements and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial based on the internal control over financial reporting criteria established by the Company considering essential components of internal controls stated in the Guidance Note. 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 the adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the adequacy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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, prescribed under section 143(10) of the Act, to the extent applicable to an audit of Internal financial controls with reference to the financial statements. 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 with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 risk of material misstatement of the standalone 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 Company's internal financial controls with reference to financial statements.



Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of the financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include 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 the preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditure of the company are being made only in accordance with authorisations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



CHARTERED ACCOUNTANTS

(ANNEXURE IV) AS REFERRED
TO IN THE BOARD OF DIRECTORS REPORT
PARA NO. 31
SPECIAL AUDITOR'S REPORT
To The Board of Directors of
Dar Credit & Capital Limited

We have audited the Standalone Balance Sheet as at 31st March, 2026, of Dar Credit & Capital Limited, ('the Company') and the Statement of Profit & Loss Account and the Cash Flow Statement for the year ended 31st March, 2026 and we give below a Special Audit Report on the matters specified in Paras 3 and 4 of the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, In terms of Notification No. RBI/DNBS/2016-17/48, Master Direction DNBS. .PPD.03/66.15.001/2016-17, dated September 29, 2016 to the extent applicable to, Dar Credit & Capital Limited, that:

I. PARA-3

A. In the case of all Non-Banking Financial Companies

- (i) The Company was incorporated on 10th August, 1994, and had a Certificate of registration (CoR) 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, by 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 Assets / Income pattern as on 31st March, 2026.
- (iii) The Company have met the required net owned fund requirement during the financial year ended 31st March, 2026, as laid down in Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

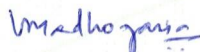
B. In the case of all Non-Banking Financial Company accepting / holding public deposit Not Applicable

C. In the case of all Non-Banking Financial Company not accepting public deposit

- (i) The Board of Directors has passed a resolution for the non-acceptance of any public deposit, as on 23rd June, 2021.
- (ii) The Company has not accepted any public deposits during the year ended 31st March, 2026.
- (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 company engaged in the business of non-banking financial institution not required to hold CoR subject to certain conditions Not Applicable

For VMSM & Co.
Chartered Accountants
ICAI firm registration number: 329962E


Vimal Madhogaria (FCA)
Partner
Membership No.-307504
UDIN: 26307504MBMVAJ6265



Place of signature: Kolkata
Date: 15th May, 2026

DAR CREDIT & CAPITAL LIMITED

CIN: L65999WB1994PLC064438

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

Statement of Balance Sheet as at March 31, 2026

(Rs in Lakhs)

	Note No.	As at	
		2025-2026	2024-2025
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	1,427.60	1,000.00
(b) Reserves and Surplus	3	8,957.50	6,351.51
		10,385.10	7,351.51
2 Non-Current Liabilities			
(a) Long-Term Borrowings	4	8,796.96	4,647.27
(b) Long-Term Provisions	5	21.74	18.25
		8,818.69	4,665.52
3 Current Liabilities			
(a) Short-Term Borrowings	6	9,649.51	9,802.37
(b) Trade Payables	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		8.29	22.75
(c) Other Current Liabilities	8	125.58	62.67
(d) Short-Term Provisions	9	459.74	354.70
		10,243.11	10,242.49
Total		29,446.90	22,259.52
II. ASSETS			
1 Non-Current Assets			
(a) Plant Property and Equipment	10	732.63	743.84
(b) Deferred Tax Assets (Net)	11	57.25	56.18
(c) Long-Term Loans and Advances	12	8,370.84	7,657.70
(d) Other Non-Current Assets	13	1,591.61	887.48
		10,752.33	9,345.21
2 Current Assets			
(a) Current Investments	14	10.93	24.49
(b) Cash and Cash Equivalents	15	3,202.09	2,914.11
(c) Short-Term Loans and Advances	16	14,777.75	9,426.97
(d) Other Current Assets	17	703.81	548.73
		18,694.57	12,914.31
Total		29,446.90	22,259.52

Significant Accounting Policies

Additional Notes to Financial Statements

Additional regulatory compliance 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: 26307504MBMVAJ6265

Place: Kolkata
Date: 15th May, 2026

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

Ramesh Kumar Vijay
(Chairman and Whole-time Director)
DIN - 00658473

Saket Saraf
(CFO)
Place: Kolkata
Date: 15th May, 2026

Jayanta Banik
(CEO)

Priya Kumari
(Company Secretary)
Membership No: 67648
Place: Kolkata
Date: 15th May, 2026



DAR CREDIT & CAPITAL LIMITED

CIN: L65999WB1994PLC064438

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

Statement of Profit and Loss for the year ended March 31, 2026

		(Rs in Lakhs)	
		Year Ended	Year Ended
		2025-2026	2024-2025
I INCOME	Note No.		
Revenue from Operations	18	4,989.33	4,030.44
Other Income	19	15.79	108.87
Total income (A)		5,005.12	4,139.30
II Expenses			
(a) Employee Benefits Expense	20	861.33	626.47
(b) Finance Costs	21	2,097.91	1,953.67
(c) Depreciation and Amortization Expenses	10	78.90	67.40
(d) Provisions	22	25.70	15.00
(e) Other Expenses	23	648.95	571.73
Total expenses (B)		3,712.79	3,234.26
Profit before tax [C = (A-B)]		1,292.32	905.04
Exceptional Items [D]		-	-
Profit before extraordinary items and tax [E = C-D]		1,292.32	905.04
Tax expenses			
Current tax		(277.73)	(201.13)
Deferred tax		1.07	0.53
Taxes of earlier Year		(2.70)	-
Total tax expenses (F)		(279.35)	(200.60)
Profit during the period [F - E]		1,012.97	704.44
Earnings per Equity Share:			
(a) Basic		7.45	7.04
(b) Diluted		7.45	7.04

Significant Accounting Policies

Additional Notes to Financial Statements

Additional regulatory compliance as per RBI Regulation

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26 - 30

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: 26307504MBMVAJ6265

Place: Kolkata

Date: 15th May, 2026

For and on behalf of the Board of Directors
Dar Credit and Capital Limited*12*
Ramesh Kumar Vijay
Ramesh Kumar Vijay
(Chairman and Whole-time Director)
DIN - 00658473*Saket Saraf*
Saket Saraf
(CFO)

Place: Kolkata

Date: 15th May, 2026

Jayanta Banik
Jayanta Banik
(CEO)*Priya Kumari*
Priya Kumari
(Company Secretary)

Membership No: 67648

Place: Kolkata

Date: 15th May, 2026



DAR CREDIT & CAPITAL LIMITED
CIN: L65999WB1994PLC064438
Registered office : Business Tower ,6th floor, Unit no. 6B, 206 AJC Bose Road, Kolkata-700017
Statement of Cash Flow for the year ended March 31st, 2026

	(Rs in Lakhs)	
	Year Ended	Year Ended
	2025-2026	2024-2025
A. Cash flow from operating activities		
Net Profit before tax as per Profit And Loss A/c	1,292.32	905.04
Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:		
-Gratuity expenses	4.54	5.30
-Rent received	(9.58)	(9.41)
-Finance Cost	2,097.91	1,953.67
-Loss/(Gain) on sale of investment in Mutual Funds and Shares	(1.77)	(65.55)
-Loss/(Profit) on sale of fixed assets	-	(32.09)
-Provision As per RBI Prudential Norms for standard assets and Non performing assets	25.70	15.00
-Deferred Tax Assets/ liability	(1.07)	-
-Depreciation and Amortisation Expense	78.90	67.40
Operating profit before working capital changes		
Adjusted for (Increase)/Decrease in operating assets		
-(Increase) / Decrease in Loans & Advances	(6,063.92)	125.28
-(Increase) / Decrease in Other Current Assets	(155.08)	(107.81)
Adjusted for Increase/(Decrease) in operating liabilities:		
-Increase / (Decrease) in Trade Payables	(14.47)	(8.02)
-Increase / (Decrease) in Other Current Liabilities	62.91	17.52
-Increase / (Decrease) in Short Term Provisions	79.34	-
Cash generated (used in)/from operations		
Direct tax paid	(280.41)	(195.27)
Net cash (used in)/from operating activities (A)	(2,884.67)	2,671.07
B. Cash flow from investing activities		
-Purchase of property, plant & equipment and intangible assets	(67.68)	(47.51)
-(Increase)/Decrease in other Non-current assets	(704.12)	-
-Fixed Deposits (having original maturity of more than 3 months)	(14.35)	-
-Sale of property, plant & equipment	-	90.00
-Sale/(Purchase) of investments	13.57	362.23
-Loss/(Gain) on sale of investment in Mutual Funds and Shares	1.77	-
-Rent Received	9.58	9.41
Net Cash (used in)/from investing activities (B)	(761.24)	414.13
C. Cash flow from financing activities		
-Proceeds from / (Repayment of) Borrowings	3,996.82	(2,229.82)
-Proceeds from issue of share capital	2,565.60	-
-Payment of Share Issue Expenses	(365.60)	-
-Finance Cost Paid	(1,875.50)	(1,847.45)
-Interest on Debenture Paid	(222.41)	(106.22)
-Dividend paid	(142.76)	(50.00)
-Premium on Redemption of Debenture	(36.62)	-
Net Cash Flow from/(used in) Financing Activities (C)	3,919.53	(4,233.49)
Net increase/(decrease) in cash/cash equivalents (A+B+C)	273.62	(1,148.29)
Opening cash and cash equivalents	2,229.70	3,378.01
Closing Cash and cash equivalents	2,503.32	2,229.71
Cash and Cash Equivalents:		
Cash-in-Hand	45.09	45.74
Bank Balance	878.64	650.68
Fixed Deposits (having original maturity of less than 3 months)	1,579.59	1,533.30
Total	2,503.32	2,229.72

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 regulatory compliance 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: 26307504MBMVAJ6265

Place: Kolkata
Date: 15th May, 2026



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26 - 30

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

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

Saket Saraf
Saket Saraf
(CFO)
Place: Kolkata
Date: 15th May, 2026

Jayanta Banik
Jayanta Banik
(CEO)

Priya Kumari

Priya Kumari
(Company Secretary)
Membership No: 67648
Place: Kolkata
Date: 15th May, 2026

DAR CREDIT & CAPITAL LIMITED

CIN: L65999WB1994PLC064438

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

Notes forming part of the financial statements for the year ended March 31, 2026

1 (a) **Corporate Information**

Dar Credit & Capital Limited, a Non-Banking Finance Company (NBFC), was incorporated on August 10, 1994 with its principal places of business located in Kolkata and having regional office in Jaipur. 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 entity is domiciled in India, having registered office at Business Tower, 206, A.J.C. Bose Road, Unit - 6B, 6th Floor, Kolkata - 700017, having regional office at Jaipur - 212-213, Sri Gopal Tower, C-Scheme Ashok Marg, Jaipur, Rajasthan - 302001.

Dar Credit & Capital Ltd. is engaged in Non-Banking Financial Services, specifically in financial intermediation services.

1 (b) **Summary of Significant Accounting Policies :-**

1 Basis of preparation of financial statements

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 and the pronouncement of ICAI, as applicable. 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.

2 Use of Estimates

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.

3 Reserves and Surplus

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.

4 Securities Premium

The amount received in excess of the face value of the equity shares is recognised as Securities Premium.

5 Property, Plant and Equipment

Property, Plant and Equipment 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.

Capital work in progress comprises the cost of fixed assets that are not yet to ready for their intended use at the Balance Sheet date.

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.

6 Depreciation

Depreciation is provided on Straight-Line Basis at method over the useful lives prescribed under Schedule II of the Companies Act, 2013. The residual value of the assets has been considered as Nil, as the management estimates that no significant value would be realisable on disposal of such assets at the end of their useful lives.

7 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.

Current investments are investments that are readily realisable and intended to be held for not more than one year from the date of acquisition. Current investments are carried at the lower of cost and fair value, determined on an individual investment basis.

8 Loans

Loans are valued at Principal Amount.

9 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.

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10 Employee benefits

a. Short term employee benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by the employees are recognised as an expense during the period when the employees render their services. These benefits include salaries, wages and other allowances.

b. Long term employee benefits

Defined Contribution scheme

Retirement benefits in the form of provident fund is a defined contribution scheme, under which the company has no obligation, other than the contribution payable to the provident fund. The company recognises contribution payable to the provident fund scheme as an expenditure in which the employee renders the related service.

The company operates one defined benefit plan for its employees, viz., Gratuity liability. The cost of providing the benefits under this plan is determined on the basis of actuarial valuation at the yearend and the resultant figure is shown as an expense also in the Profit & Loss account. Actuarial gains and losses for the defined benefit plans are recognised in full in the period in which they occur in the Statement of Profit & Loss Account.

11 Borrowing Costs & Loan Processing Fee

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 impracticality of determining the retrospective effect, this change has been applied prospectively in accordance with the applicable accounting standards.

Loan Processing fees and other ancillary costs incurred for arrangement of borrowing are treated as borrowing costs and are amortised over the tenure of the respective borrowing facilities on a time proportionate basis. The unamortised portion of such expenditure is adjusted against the related borrowings, in accordance with the accounting principles.

12 Provisions, Contingent Liabilities and Contingent Assets

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.

No provision is made for a liability which is contingent in nature and disputed but if material, the same is disclosed by way of notes to the accounts. Contingent assets are neither recognised nor disclosed in the financial statement.

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.

14 Income Taxes

Income tax expense comprises current tax and deferred tax

Current Tax

Provision for current income tax is made on the basis with the relevant tax regulations applicable to the company.

Deferred Tax

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 the 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 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/2025-26/356 Master Direction No. DOR.STR.REC.No.275/21.04.048/2025-26 dated 28th November 2025. Company has made general provision of 0.25% of Standard Assets. Other directives of Reserve Bank of India have been duly complied with.

16 Operating Segment

Primary Segment (Business Segment)

The Company is primarily engaged in the business of lending and there are no separate reportable segments identified.

Secondary Segment (Geographical Segment)

Since the business operations of the Company are primarily concentrated in India, the Company is considered to operate only in the domestic segment and therefore there is no reportable geographic segment.

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DAR CREDIT & CAPITAL LIMITED
 CIN: L65999WB1994PLC064438
 Registered office : Business Tower, 6th floor, Unit no. 6B, 206, A.J.C. Bose Road, Kolkata-700017
 Notes forming part of the financial statements for the year ended March 31, 2026

As at		As at	
2025-2026		2024-2025	
Number of Shares	Amount in lakhs	Number of Shares	Amount in lakhs
1,50,00,000	1,500.00	1,50,00,000	1,500.00
1,00,00,000	1,000.00	1,00,00,000	1,000.00
42,76,000	427.60	-	-
1,42,76,000	1,427.60	1,00,00,000	1,000.00

Note 2: Share Capital
 Authorized capital
 Equity shares of Rs. 10 each
Issued, subscribed and fully paid-up capital
 Equity Shares at the beginning of the year
 Add: Issued during the year
 (42,76,000 equity shares issued during the period at the face value of Rs 10 each)
Total issued, subscribed and fully paid-up share capital

Notes:
 (1). The Company has undertaken an Initial Public Offering (IPO) of 42,76,000 Equity Shares of ₹10 each fully paid at an issue price of ₹60 per share, including a premium of ₹50 per share. The equity shares have been allotted as per the categories mentioned in the Prospectus filed with the Registrar of Companies, and the allotment was done in accordance with the prescribed procedures.

(2). During the year, the Company successfully completed the listing of its equity shares on the EMERGE Platform of the National Stock Exchange of India Limited (NSE EMERGE). Pursuant to the resolution passed by the Board of Directors, the entire issued, subscribed, and fully paid-up share capital comprising 1,42,76,000 equity shares of face value Rs. 10/- each has been listed on NSE EMERGE, in compliance with applicable laws, rules, and regulations, and after obtaining the requisite approvals from regulatory authorities.

(a) Reconciliation of number of shares outstanding at the beginning of the year and at the end of the year :

As at		As at	
2025-2026		2024-2025	
Number of Shares	Amount in lakhs	Number of Shares	Amount in lakhs
1,00,00,000	1,000.00	1,00,00,000	1,000.00
42,76,000	427.60	-	-
1,42,76,000	1,427.60	1,00,00,000	1,000.00

(b) Terms/rights attached to equity shares:

(1). 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 after distribution of all preferential amount in proportion to their shares held.

(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.

(c) Details of shareholders holding more than 5% shares :

Name of shareholder	As at		As at		% of Holding	% of Holding	% of Holding
	2025-2026	% of Holding	2024-2025	% of total shares			
Equity shares of par value of Rs. 10 each fully paid up							
Ramesh Kumar Vijay	22,70,866	15.91%	22,70,866	22.71%	22,70,866	22.71%	22.71%
Rakshita Vijay	10,47,722	7.34%	10,25,722	10.26%	10,25,722	10.26%	10.26%
Karan Vijay	9,85,456	6.90%	9,85,456	9.85%	9,85,456	9.85%	9.85%
R R Family Trust	9,33,333	6.54%	9,33,333	9.33%	9,33,333	9.33%	9.33%
Ramesh Kumar Vijay And Others (HUF)	8,80,400	6.17%	8,80,400	8.80%	8,80,400	8.80%	8.80%
Nikita Vijay	8,68,728	6.09%	8,68,728	8.69%	8,68,728	8.69%	8.69%
Tanvee Vijay	8,68,450	6.08%	8,68,450	8.68%	8,68,450	8.68%	8.68%
Primerose Foundation	8,29,000	5.81%	8,29,000	8.29%	8,29,000	8.29%	8.29%

(d) Shares held by promoter's at the end of the period :

Name of shareholder	As at		As at		% of Holding	% of Holding	Change during the year
	2025-2026	% of Holding	2024-2025	% of total shares			
Equity shares of par value of Rs. 10 each fully paid up							
Ramesh Kumar Vijay	22,70,866	15.91%	22,70,866	22.71%	22,70,866	22.71%	-6.80%
Rakshita Vijay	10,47,722	7.34%	10,25,722	10.26%	10,25,722	10.26%	-2.92%
Rajkumar Vijay	3,22,133	2.26%	3,22,133	3.22%	3,22,133	3.22%	-0.96%



DAR CREDIT & CAPITAL LIMITED

CIN: L65999WB1994PLC064438

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

Notes forming part of the financial statements for the year ended March 31, 2026

Note 3: Reserves and Surplus

	(Rs in Lakhs)	
	As at	As at
	2025-2026	2024-2025
Securities Premium Reserve		
Balance at the beginning of the year	3,080.00	3,080.00
Add: Premium received from issue during the year	2,138.00	-
Less: Share Issue Expenses (Refer Note no.1 below)	(259.90)	-
Less: General Corporate Expenses	(105.70)	-
Balance at the closing of the year (A)	4,852.40	3,080.00
General Reserve		
Balance at the beginning of the year	1,579.65	1,479.65
Additions: Transferred from P&L during the year	100.00	100.00
Balance at the closing of the year (B)	1,679.65	1,579.65
Reserve Fund (As per RBI Act)		
Balance at the beginning of the year	731.27	590.39
Additions: Transferred from P&L during the year	202.59	140.88
Balance at the closing of the year (C)	933.86	731.27
Amalgamation Reserve		
Balance at the beginning of the year	84.94	84.94
Add: Transferred during the year	-	-
Balance at the closing of the year (D)	84.94	84.94
Balance of Statement of Profit and Loss A/c.		
Balance at the beginning of the year	875.65	462.11
Additions: Profit during the year	1,012.97	704.42
Less: Transfer to General Reserve	100.00	100.00
Less: Transfer to Reserve Fund (As per RBI Act)	202.59	140.88
Less: Payment of Dividend (Refer Note no.24.5)	142.76	50.00
Less: Premium on Redemption of Debenture	36.62	-
Balance at the closing of the year (E)	1,406.64	875.65
Total (A+B+C+D+E)	8,957.50	6,351.51

Note:

(1). During the financial year ended 31st March,2026, the Company has undertaken Initial Public Offer (IPO) of equity shares.The total expenses incurred in connection with the IPO amounting to Rs.259.90 lakhs, (PY-Nil). These expenses primarily include Underwriting Fees, Professional Fees etc. and other incidental cost directly attributable to the IPO. In accordance with section 52 of the Companies Act,2013, and applicable accotuing principles the Company has adjusted an amount of Rs.259.90 lakhs against Securities Premium Reserve being expenses directly attributable to IPO.

(2). In Companies Act, 1956 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.

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DAR CREDIT & CAPITAL LIMITED

CIN: L65999WB1994PLC064438

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

Notes forming part of the financial statements for the year ended March 31, 2026

Note 4: Long Term Borrowings

	(Amount in Lakhs)	
	As at 2025-2026	As at 2024-2025
Secured :		
(a) Term Loan		
(I) From Banks- Vehicle Loan		
-HDFC Bank Limited	13.25	28.51
Total (A)	13.25	28.51
(II) From Banks		
-Bandhan Bank Limited	1,306.71	846.17
-SIDBI	295.45	-
-Bangiyoo Gramin Bank	382.88	500.00
-ESAF Small Finance Bank	169.13	353.86
-State Bank of India	1,142.26	1,939.48
-Indian Overseas Bank	545.45	818.18
-Dhanlaxmi Bank	250.00	416.67
-ICICI Bank	708.33	-
Total (B)	4,800.21	4,874.36
(III) From Others	7,033.81	7,689.37
Less: Processing Fees Deferment	(254.93)	(100.26)
Total (C)	6,778.87	7,589.11
Total (D = A+B+C)	11,592.34	12,491.98
(b) Secured- Debentures		
-12% Non-Cumulative redeemable debentures	175.00	-
-12% Non-Cumulative redeemable debentures	1,000.00	-
-13% Non-Cumulative redeemable debentures	1,000.00	-
-12.25% Non-Cumulative redeemable debentures	600.00	-
-14% Non-Cumulative redeemable debentures	1,084.00	-
-14% Cumulative redeemable debentures	704.60	-
-12% Cumulative redeemable debentures	50.84	-
-12.75% Non-Cumulative redeemable debentures	1,500.00	-
- 12.25% Cumulative redeemable debentures	-	441.48
- 12.25% Non - Cumulative redeemable debentures	-	454.99
Total (E)	6,114.44	896.47
Less: Current maturities of Long-Term Borrowings	8,909.82	8,741.17
Total (a+b)	8,796.96	4,647.27

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 financial year 2027-28.

b) Others

The loans has been secured by hypothecation of Debtors and Personal Guarantees of directors including lien on fixed deposits. 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 Indian Overseas Bank which shall be repaid in full by the end of year 2028.

2. Term Loans from Others

The loans has been secured by hypothecation of Debtors and Personal Guarantees of directors. 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 financial year 2026 -27.

3. Detailed annexure has been provided in the additional note at the end of the financials.



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3. Secured redeemable Debentures against Book debt.

	Date of Issue	Date of Redemption	As at	As at
			2025-2026	2024-2025
-12% Non-Cumulative redeemable debentures (Refer-Note 1 below)	Sep' 2025	Feb' 2027	1,000.00	-
-12% Non-Cumulative redeemable debentures (Refer-Note 2 below)	Dec' 2025	Dec' 2027	1,000.00	-
-13% Non-Cumulative redeemable debentures(Refer- Note 3 below)	Feb' 2026	Feb' 2029	175.00	-
-12.25% Non-Cumulative redeemable debentures (Refer-Note 4 below)	Feb' 2026	Feb' 2031	1,084.00	-
-14% Non-Cumulative redeemable debentures (Refer-Note 5 below)	Mar' 2026	Mar' 2029	600.00	-
-14% Cumulative redeemable debentures(Refer- Note 6 below)	Mar' 2026	Sept' 2028	1,500.00	-
-12% Cumulative redeemable debentures (Refer- Note 7 below)	Feb' 2026	Feb' 2031	691.00	-
-12% Cumulative redeemable debentures (Refer- Note 8 below)	Feb' 2026	Feb' 2029	50.00	-
- 12.25% Cumulative redeemable debentures(Refer-Note 9 below)	Feb' 2021	Feb' 2026	-	275.00
- 12.25% Non-Cumulative redeemable debentures(Refer-Note 9 below)	Feb' 2021	Feb' 2026	-	455.00
Total			6,100.00	730.00

Note:

- (1). The Company has issued 1,000 secured, listed, redeemable, non-convertible debentures of ₹1 lakh each, aggregating to ₹1,000 lakh, carrying an interest rate of 12.00% per annum, redeemable at par during February 2027. These debentures are secured by an exclusive charge on the Company's book debts. Interest on the debentures is payable on monthly basis. The Debenture Trustee for the issue is Mitcon Credentia Trusteeship Services Limited.
- (2). The Company has issued 1,000 secured, listed, redeemable, non-convertible debentures of ₹1 lakh each, aggregating to ₹1,000 lakh, carrying an interest rate of 12.25% per annum, redeemable at par during December, 2027. These debentures are secured by an exclusive charge on the Company's book debts. Interest on the debentures is payable on monthly basis. The Debenture Trustee for the issue is Mitcon Credentia Trusteeship Services Limited.
- (3). The company has issued 175 secured, listed, redeemable, non-cumulative, non-convertible debentures, and of ₹1 lakh each, aggregating to ₹175 lakhs carrying an interest rate of 12% per annum, redeemable at par during February, 2029. Interest on debentures on quarterly basis. The Debenture Trustee for the issue is Mitcon Credentia Trusteeship Services Limited.
- (4). The company has issued 1084 secured, listed, redeemable, non-cumulative, and non-convertible debentures of ₹1 lakh each, aggregating to ₹1084 lakh, carrying an interest rate of 14% per annum, redeemable at par during February 2031. Interest on debentures is payable on quarterly basis. The Debenture Trustee for the issue is Mitcon Credentia Trusteeship Limited.
- (5). The company has issued 600 secured, listed, redeemable, non-cumulative, and non-convertible debentures of ₹1 lakh each, aggregating to ₹600 lakh, carrying an interest rate of 13% per annum, redeemable at par during March, 2029. Interest on debentures is payable on monthly basis. The Debenture Trustee for the issue is Mitcon Credentia Trusteeship Limited.
- (6). The company has issued 15000 secured, listed, redeemable, non-cumulative, and non-convertible debentures of ₹10 thousand each, aggregating to ₹1500 lakh, carrying an interest rate of 12.75% per annum, redeemable at par during September, 2028. Interest on debentures is payable on monthly basis. The Debenture Trustee for the issue is Mitcon Credentia Trusteeship Limited.
- (7). The company has issued 691 secured, listed, redeemable, cumulative, and non-convertible debentures of ₹1 lakh each, aggregating to ₹691 lakhs, carrying an interest rate of 14% per annum, redeemable at par during February, 2031. Interest on debentures is payable on quarterly basis. The Debenture Trustee for the issue is Mitcon Credentia Trusteeship Services Limited.
- (8). The company has issued 50 secured, listed, redeemable, cumulative, and non-convertible debentures of ₹1 lakh each, aggregating to ₹50 lakhs, carrying an interest rate of 12% per annum, redeemable at par during February, 2029. Interest on debentures is payable on quarterly basis. The Debenture Trustee for the issue is Mitcon Credentia Trusteeship Services Limited.
- (9). The Company has issued 146 secured, listed, redeemable, non-convertible debentures of ₹5 lakh each, aggregating to ₹730 lakh, carrying an interest rate of 12.25% per annum, redeemable at par during February 2026. These debentures are secured by an exclusive charge on the Company's book debts. Interest on the debentures is payable on quarterly basis. There has been no default in the repayment of principal or interest as at September 30, 2025. The Debenture Trustee for the issue is IDBI Trusteeship Services Limited.



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Notes forming part of the financial statements for the year ended March 31, 2026

Note 5: Long Term Provisions**Provision for gratuity:**

Non-Current Defined Benefit Obligation

Total

(Rs in Lakhs)	
As at	As at
2025-2026	2024-2025
21.74	18.25
21.74	18.25

Note 6: Short Term Borrowings**(a) Secured****Bank Overdraft :**

Bandhan Bank

ESAF OD

PNB OD

SBI OD

Total

As at	As at
2025-2026	2024-2025
-	11.82
100.20	185.31
196.50	79.76
317.98	430.98
614.69	707.88

(b) Unsecured :

From Inter Corporates

Total

125.00	353.32
125.00	353.32

(c) Current Maturities of Long Term Borrowings:**Total (a+b+c)**

8,909.82	8,741.17
9,649.51	9,802.37

Note:**Secured****1. Bank Overdraft** - The Facility has been secured by hypothecation of FD. An average interest rate charged by bank on such loan is 7.09% p.a.**Unsecured****3. From Inter Corporates** - The loan has been unsecured and is repayable in 12 months. An average interest rate charged on such loan is 15% p.a.**Note 7: Trade Payables**

Total outstanding dues of micro enterprises and small enterprises

Total outstanding dues of creditors other than micro enterprises and small enterprises

Total

As at	As at
2025-2026	2024-2025
-	-
8.29	22.75
8.29	22.75
-	-
8.29	22.75
8.29	22.75

-Trade payables to related party

-Trade payables - others

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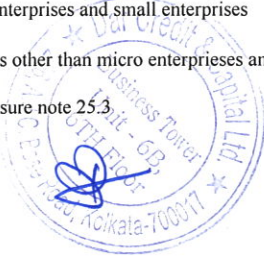
Trade Payables Ageing Schedule**Year Ended as at 31st March, 2026**

Particulars	Outstanding Amount				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro enterprises and small enterprises	-	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	8.29	-	-	-	8.29
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	8.29	-	-	-	8.29

Year Ended as at 31st March, 2025

Particulars	Outstanding Amount				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro enterprises and small enterprises	-	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	22.75	-	-	-	22.75
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	22.75	-	-	-	22.75

Refer: Additional Disclosure note 25.3



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Notes forming part of the financial statements for the year ended March 31, 2026

Note 8: Other Current Liabilities**Other Payables**

	As at 2025-2026	As at 2024-2025
Audit Fees	3.10	8.36
Statutory Dues Payables	29.10	18.16
Salary Payables	54.90	27.71
Debenture Interest Payables	35.91	-
ESI Payables	0.79	-
Others	1.79	8.44
Total	125.58	62.67

Note 9: Short Term Provisions**Provision for Gratuity**

	As at 2025-2026	As at 2024-2025
Current Defined Benefit Obligation	0.47	0.42
Total (A)	0.47	0.42
Provision for Sub Standard & Doubtful Assets (As per RBI Rules)	122.03	97.03
Contingent Provisions against Standard Assets (As per RBI Rules)	56.81	56.11
Provision for Taxes	280.43	201.13
Total (B)	459.27	354.27
Total (A+B)	459.74	354.70

Note 11: Deferred Tax Asset (Net)

	As at 2025-2026	As at 2024-2025
Opening Deferred Tax Asset	56.18	55.65
Add/(Less): Deferred Tax Asset created/(reversed) during the period	1.07	0.53
Closing Deferred Tax Asset	57.25	56.18

Note: Tax effect on timing difference between depreciation & provision for gratuity as per the Companies Act, 2013 and Income Tax Act, 1961

Note 12: Long Term Loans and Advances**(A) Unsecured, considered good**

	As at 2025-2026	As at 2024-2025
Loans (other than related parties)	8,370.84	7,657.70

(B) Unsecured, considered Doubtful

	As at 2025-2026	As at 2024-2025
Loans (related parties)	-	-
Total	8,370.84	7,657.70

Note 13: Other Non-Current Assets

	As at 2025-2026	As at 2024-2025
Deposit given/liened as security against borrowings (Maturing after 12 months from the reporting period)	1,591.61	887.48
Total	1,591.61	887.48

Note 14: Current Investments**(a) Quoted Mutual Fund valued at NAV:**

	As at 2025-2026	As at 2024-2025
-Reliance Yield Maximiser Aif Scheme I	5.99	-

(c) In Real Estate Venture Capital Fund

	As at 2025-2026	As at 2024-2025
-Aggregate NAV of Real Estate Venture Capital Fund	4.93	24.49

Total (a+b+c)

10.93	24.49
--------------	--------------

Note 15.1: Cash and Cash Equivalents**(a) Balances with Banks**

	As at 2025-2026	As at 2024-2025
In Current Accounts	878.64	650.68
Fixed Deposits (Maturing within 3 months from BS date)	1,579.59	1,533.30



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Note 10: Property, Plant and Equipment

As at 31st March, 2026

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 1st April 2025	Additions	Disposals	Balance as at 31st March 2026	Balance as at 1st April 2025	Depreciation for the year	On disposals	Balance as at 31st March 2026	Balance as at 31st March 2025
Buildings	533.48	-	-	533.48	68.58	8.89	-	77.47	464.90
Furniture and Fixtures	275.55	50.92	-	326.47	117.37	29.73	-	147.09	158.18
Vehicles	246.23	0.81	-	247.04	148.73	27.29	-	176.02	97.50
Office Equipment	32.95	6.89	-	39.84	27.31	2.21	-	29.51	5.64
Computer	43.82	9.07	-	52.89	26.20	10.79	-	36.99	17.62
Total	1,132.03	67.68	-	1,199.71	388.18	78.90	-	467.08	732.63

Note:

The Company has followed the useful lives of assets as prescribed in Schedule II of the Companies Act, 2013 for the purpose of charging depreciation under Straight line method (SLM). During the half year ended September 30th, 2025, Company has merged the classification of 'Building' and 'Office Building' into a single line item 'Building', and 'Office Equipment' and 'Air Conditioner' into 'Office Equipment', as the useful life and depreciation rates for both categories were identical and aligned with the provisions of Schedule II. The reclassification has been made to streamline the asset categorization, and it does not have any impact on the depreciation charged or the carrying amount of the assets. (Not done for the comparative periods)

As at 31st March, 2025

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 1st April 2024	Additions	Disposals	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation for the year	On disposals	Balance as at 31st March 2025	Balance as at 31st March 2024
Buildings	227.29	-	-	227.29	34.68	2.54	-	37.22	192.61
Office Building	370.07	2.70	66.57	306.19	33.94	6.08	8.65	274.83	336.13
Furniture and Fixtures	245.77	29.78	-	275.55	92.89	24.48	-	117.37	158.18
Vehicles	246.23	-	-	246.23	122.91	25.82	-	148.73	123.32
Office Equipment	23.13	1.16	-	24.29	19.40	0.71	-	20.11	3.73
Air Conditioner	8.29	0.36	-	8.65	6.91	0.29	-	7.20	1.58
Computer	30.31	13.51	-	43.82	18.71	7.49	-	26.20	17.61
Total	1,151.09	47.51	66.57	1,132.03	329.44	67.40	8.65	388.18	743.84

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Notes forming part of the financial statements for the year ended March 31, 2026

(b) Cash-in Hand

Cash Balances

	2,458.23	2,183.98
	45.09	45.72
	45.09	45.72
Total (a+b)	2,503.32	2,229.70

Note- 15.2: Other Bank Balances

Fixed deposits with banks

(Maturing within 12 months - In Lien with Bank)

Total

	As at 2025-2026	As at 2024-2025
	698.77	684.41
Total	698.77	684.41

Note- 16: Short-Term Loans and Advances**Other Loans and Advances :****A. Secured, Considered good****(a) Loans :**

To Individuals

	6,947.18	2,969.20
	6,947.18	2,969.20

B. Unsecured, Considered good**(a) Loans :**

To Individuals

6,371.78

6,212.98

To Inter Corporates

264.51

213.78

Less : Assigned to RE as per Schedule

43.39

7,636.29

6,383.37

(b) Advances :

Advances recoverable in cash or in kind or for value to be received

194.28

74.41

194.28

74.41

Total

14,777.75

9,426.97

Note 17: Other Current Assets**Unsecured, considered good**

Advance Tax

300.00

200.21

Interest Receivable

112.54

113.38

Other Balances with Revenue Authorities (See Note A below)

291.27

195.76

Deferred Interest & Expenses

-

39.38

Total

703.81

548.73

Note A : Other Balances with Revenue authorities include Input Tax Credit balances of GST.

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Notes forming part of the financial statements for the year ended March 31, 2026

Note 18: Revenue from Operations

(Rs in Lakhs)

	Year ended 2025-2026	Year ended 2024-2025
Interest		
Interest Income From Financing Activities	4,539.57	3,629.39
Less: Interest on Assigned to Regulatory Entity (RE)	-	(33.24)
	4,539.57	3,596.15
Other Financial Services		
Interest on Fixed Deposit with Bank	150.97	138.56
Interest on Other Deposit	84.31	61.23
Processing Fees	115.96	112.49
Business Facilitation	-	25.07
Commission Income	98.52	96.93
	449.76	434.27
Total	4,989.33	4,030.43

Note 19: Other Income

	Year ended 2025-2026	Year ended 2024-2025
Rent Received	9.58	9.41
Profit on Sale of MF (Securities)	1.77	65.55
Profit on Sale of Flat	-	32.09
Miscellaneous Receipts	4.44	1.82
Total	15.79	108.87

Note 20: Employee Benefit Expenses

	Year ended 2025-2026	Year ended 2024-2025
Salaries, Wages and Bonus	748.79	514.65
Contribution to Provident & Other Funds	38.09	29.97
Retirement benefits	4.54	5.30
Directors Remuneration	33.33	27.70
Staff Welfare Expenses	36.58	48.84
Total	861.33	626.47

Note 21: Finance Cost

	Year ended 2025-2026	Year ended 2024-2025
Interest on Term Loan	1,861.94	1,830.82
Interest on Loan - Against Vehicle	1.50	3.05
Interest on Debentures	222.41	106.22
Interest on Bank Overdraft	3.51	5.36
Bank Charges	8.55	8.21
Total	2,097.91	1,953.67

Note 22: Provisions and Contingencies

	Year ended 2025-2026	Year ended 2024-2025
Provision for Sub Standard & Doubtful Assets (As per RBI Rules)	25.00	15.00
Provision for Standard Assets (As per RBI Rules)	0.70	-
Provision for ESI Payables	-	-
Total	25.70	15.00

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Notes forming part of the financial statements for the year ended March 31, 2026

Note 23: Other Expenses

	Year ended 2025-2026	Year ended 2024-2025
Office Maintenance	120.63	109.09
Processing Fees	108.26	34.81
Vehicle Maintenance	62.20	68.12
Professional Fees	25.96	25.85
Travelling & Conveyance Expense	41.41	39.09
Accommodation Charges	60.55	34.54
Software Charges	25.17	17.50
Camp Office Expenses	31.56	42.56
Business Development & Promotion Expenses	8.10	13.70
Computer Hire & Maintenance Charges	8.80	7.48
Electricity & Water	6.87	8.52
Membership & Subscriptions	5.13	7.14
Miscellaneous Expenses	3.13	2.52
Rates & Taxes	4.19	8.53
Business Procurement Expenses	2.19	12.66
Rating Expenses	9.20	6.56
Telephone & Fax	7.39	6.32
Repair & Maintenance	9.64	3.08
CSR Expenditure	11.72	-
Printing & Stationery	3.95	3.06
Insurance	3.86	5.89
Donation	0.36	0.11
Audit Fees*	5.50	5.50
Advertisement	3.12	2.04
Collection Charges	-	14.88
Commission and Brokerage	25.79	18.44
Entertainment	0.82	0.23
Training and Probation	5.25	6.97
Legal Expenses	3.68	12.26
Market Survey Expenses	-	1.30
Postage & Courier	1.74	2.55
Bad Debt Written off	21.64	17.80
Consultancy Fees	21.16	32.63
Total	648.95	571.73

*** Payment to Auditors:**

	Year ended 2025-2026	Year ended 2024-2025
Statutory Audit	2.50	3.00
Tax Audit	0.50	0.50
Limited Review and Certification Services	2.50	2.00
Total	5.50	5.50

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Notes forming part of the financial statements for the year ended March 31, 2026

Note 24: Additional Notes to Financial Statements:**24.1: Details Of Contingent Liabilities & Commitments**

	(Rs in Lakhs)	
	As at	As at
	2025-2026	2024-2025
I. Contingent Liabilities		
(a) claims against the company not acknowledged as debt;	-	-
(b) guarantees excluding financial guarantees; and	-	-
(c) other money for which the company is contingently liable	487.81	591.71

* The above amount does not include interest accrued amount being Rs. 413.81 (in Lakhs) as appearing in the Income Tax portal.

II. Commitments

- (a) estimated amount of contracts remaining to be executed on capital account and not provided for
 (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):

Name of Statute	Nature of Dues	Amount in lakhs	Year to which the amount is related
Income Tax Act 1961	Income Tax	0.50	2020-21
Income Tax Act 1961	Income Tax	487.31	2017-18
Total		487.81	

Note

On 25th December 2019, for the assessment year 2017-18, order was issued for Rs 591.71 Lakhs against which the company has filed an appeal, Includes Outstanding Demand for the Assessment Year 2016 for Rs218346 out of which (Rs197730 is of interest and Rs20616 is Principle), Includes Outstanding Demand for the Assessment Year 2016 for Rs 2587390, Company has filed for rectification before the Income Tax Authority as the department erred in giving the credit of Taxes already paid and the matter is pending; Outstanding Demand for Assessment Year 2016 for Rs850; Outstanding Demand for the Assessment Year 2017 for Rs 81898616, out of which (Rs 27727786 is of interest and Rs 54170830 is Principle) an Appeal to the Commissioner of Income Tax has been made by filing Form-35 bearing application no. 291172351130120 and the Company has paid Rs 5000000 as pre-appeal deposit to the Income Tax Authority and the matter is pending for Adjudication. Demand for the Assessment Year 2022 for Rs 52000, Due to non compliance for filing of PAN on Declaration of dividend

24.2: Earning and Expenditure in Foreign Currency:**(I) Earnings****(II) Expenditures:**

- (a) Royalty
 (b) Know-How
 (c) Professional and consultation fees
 (d) Interest
 (e) Purchase of Components and spare parts
 (f) Others

	As at	As at
	2025-2026	2024-2025
(I) Earnings	-	-
(II) Expenditures:		
(a) Royalty	-	-
(b) Know-How	-	-
(c) Professional and consultation fees	-	-
(d) Interest	-	-
(e) Purchase of Components and spare parts	-	-
(f) Others	-	2.14

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

- (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.

	As at	As at
	2025-2026	2024-2025
(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.	-	-

Notes :

- (1) 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.

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Notes forming part of the financial statements for the year ended March 31, 2026

Note 24.4: Disclosure under AS-15

(Rs in Lakhs)

A. Defined Contribution Plan

Employers' Contribution to Provident Fund and ESIC

	As at 2025-2026	As at 2024-2025
Employers' Contribution to Provident Fund and ESIC	38.09	22.71

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:Discount Rate
Salary Escalation

Withdrawal Rates

Mortality Table

Retirement Age

	As at 2025-2026	As at 2024-2025
Discount Rate	7.67%	6.83%
Salary Escalation	5.00%	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:

Present Value of Benefit Obligation as at the beginning of the period/ year

Current Service Cost

Interest Cost

Benefits Paid

Actuarial (gains)/losses

Present value of benefit obligation as at the end of the period/ year

	As at 2025-2026	As at 2024-2025
Present Value of Benefit Obligation as at the beginning of the period/ year	18.67	13.37
Current Service Cost	5.78	5.63
Interest Cost	1.24	0.93
Benefits Paid	(1.00)	-
Actuarial (gains)/losses	(2.48)	(1.26)
Present value of benefit obligation as at the end of the period/ year	22.21	18.67

III. Actuarial Gains/Losses:

Actuarial (gains)/losses on obligation for the period/ year

Actuarial (gains)/losses on asset for the period/ year

Actuarial (gains)/losses recognized in income & expenses Statement

	As at 2025-2026	As at 2024-2025
Actuarial (gains)/losses on obligation for the period/ year	(2.48)	(1.26)
Actuarial (gains)/losses recognized in income & expenses Statement	(2.48)	(1.26)

IV. Expenses Recognised

Current service cost

Interest cost

Actuarial (gains)/losses

Expense charged to the Statement of Profit and Loss

	As at 2025-2026	As at 2024-2025
Current service cost	5.78	5.63
Interest cost	1.24	0.93
Actuarial (gains)/losses	(2.48)	(1.26)
Expense charged to the Statement of Profit and Loss	4.54	5.30

V. Balance Sheet Reconciliation:

Opening net liability

Expense as above

(Benefit paid)

Net liability/(asset) recognized in the balance sheet

	As at 2025-2026	As at 2024-2025
Opening net liability	18.67	13.37
Expense as above	4.54	5.30
(Benefit paid)	(1.00)	-
Net liability/(asset) recognized in the balance sheet	22.21	18.67

VI. Experience Adjustments

On Plan Liability (Gains)/Losses

	As at 2025-2026	As at 2024-2025
On Plan Liability (Gains)/Losses	4.54	5.30

VII. Bifurcation of accrued liability

Current Liability

Non- Current Liability

	As at 2025-2026	As at 2024-2025
Current Liability	0.05	0.10
Non- Current Liability	22.16	18.57
	22.21	18.67

VIII. 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.

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DAR CREDIT & CAPITAL LIMITED

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Notes forming part of the financial statements for the year ended March 31, 2026

Note 24.5:**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. Dividend paid

The Board of Directors in its meeting held on 11th November, 2025, declared interim dividend of (5%) Rs.0.50 per equity share of face value of Rs.10 each fully paid up for the FY 2025-26 amounting to Rs.71.38 lakhs (gross) subject to deduction of tax at source as per the applicable rate (s) to all the eligible shareholders. The record date of payment of interim dividend was 21st November, 2025. The interim dividend was paid to the eligible members on 10th December, 2025. The Company has been paying dividend at the rate of 5% for the last consecutive six financial

3. Related Party Disclosures :**(i) Names of the related parties and description of relationship****(a) Related parties with whom transactions have taken place during the year**

Enterprises influenced by key managerial personnel

Ramesh Kumar Vijay Huf - Huf Of Chairman
Primerose Foundation -Trust
R R Family Trust
Milico Foundation

Relatives of key managerial personnel

Rakshita Vijay
Kusum Vijay
Nikita Vijay
Sushma Khemka
Tanvi Vijay
Karan Vijay
Vitika Vijay
Tanay Vijay
Kamala Gandhi
Ashoke Kumar Gandhi

(a) Key managerial personnel

Director Rajkumar Vijay
Director Umesh Khemka
Chairman Ramesh Kumar Vijay
Chief Executive Officer Jayanta Banik
Chief Financial Officer Saket Saraf
Company Secretary Priya Kumari

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

	As at	As at
	2025-2026	2024-2025
Employee Benefit Expenses		
Rakshita Vijay	15.00	15.00
Kusum Vijay	9.60	9.70
Nikita Vijay	6.00	6.00
Sushma Khemka	8.30	6.80
Jayanta Banik	11.40	10.35
Saket Saraf	9.27	8.85
Priya Kumari	9.51	7.14
Director Remuneration		
Ramesh Kumar Vijay	17.75	15.00
Rajkumar Vijay	9.60	9.82
Umesh Khemka	-	7.75
Interest On Debenture		
Ramesh Kumar Vijay	3.40	7.40
Ramesh Kumar Vijay Huf	5.52	12.03
Rajkumar Vijay	1.73	1.84
Rakshita Vijay	5.89	9.22
Kusum Vijay	1.40	1.37
Nikita Vijay	1.70	3.70
Tanvi Vijay	1.27	2.78
Karan Vijay	1.27	2.78
R R Family Trust	2.55	5.55
Vitika Vijay	1.03	0.92
Ashoke Kumar Gandhi	0.70	0.92
Primerose Foundation	2.97	6.48
Dividend Paid		
Ramesh Kumar Vijay	20.71	10.22
Ramesh Kumar Vijay Huf	8.80	3.96
Rajkumar Vijay	3.22	1.45
Rakshita Vijay	10.26	4.62
Kusum Vijay	1.06	0.48
Nikita Vijay	8.69	3.91
Tanvi Vijay	8.68	3.91
Karan Vijay	9.85	4.43
R R Family Trust	9.33	4.20
Vitika Vijay	2.22	1.00
Tanay Vijay	0.56	0.25
Kamala Gandhi	4.67	2.33
Ashoke Kumar Gandhi	0.11	0.05
Primerose Foundation	8.29	3.73



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Notes forming part of the financial statements for the year ended March 31, 2026

Consultancy Fees		
Umesh Khemka	8.90	-
Corporate Social Responsibility Expense		
Milico Foundation	11.66	-
Accrued salaries and benefits		
Rakshita vijay	1.25	1.10
Nikita vijay	0.50	0.77
Sushma khemka	0.70	0.60
Jayanta Banik	0.95	0.85
Priya kumari	0.83	0.54
Saket Saraf	0.80	0.75
Kusum vijay	0.80	-
Ramesh Kumar Vijay	-	-
Advance to employees		
Kusum vijay	-	0.72
Jayanta Banik	5.00	-
Advance refunded		
Rajkumar Vijay	0.19	1.26
Rakshita Vijay	-	0.50
Kusum Vijay	-	1.40
Tanvi Vijay	4.96	2.90
Karan Vijay	-	2.54
Advance given		
Rajkumar Vijay	-	1.26
Rakshita Vijay	-	0.50
Kusum Vijay	-	1.40
Nikita Vijay	-	0.61
Tanvi Vijay	4.96	2.40
Karan Vijay	-	2.54
Jayanta Banik	5.00	-
Advance received		
Rajkumar Vijay	0.19	-
Tanvi Vijay	4.96	-
Accrued interest expense		
Ramesh Kumar Vijay	2.08	6.21
Ramesh Kumar Vijay Huf	2.08	-
Rajkumar Vijay	0.33	-
Rakshita Vijay	2.08	-
Kusum Vijay	0.33	-
Nikita Vijay	2.08	-
Tanvi Vijay	1.09	-
Karan Vijay	1.42	-
Jayanta Banik	0.11	-
R R Family Trust	0	30.00
Vitika Vijay	0.33	-
Tanay Vijay	0.33	-
Kamala Gandhi	-	7.89
Primerose Foundation	0.11	-
Accrued expense		
Umesh Khemka	0.75	-



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Notes forming part of the financial statements for the year ended March 31, 2026

4. Earning Per Share:

	As at 2025-2026	As at 2024-2025
(a) Net profit attributable to the shareholders (Rs./lakhs)	1,012.97	704.43
(b) Weighted average no. of equity share of face value of ₹ 10/- each	1,35,96,526	1,00,00,000
Basic Earnings per Share/ Diluted Earning Per Share (Rs)	7.45	7.04

5. Disclosure pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.04/2021-22 dated 28th December, 2023

- The company has not transferred through assignment any loans (not in default) in respect of financial year ended 31st March, 2026
- The company has not acquired any loans through assignment during the financial year ended 31st March, 2026
- The company has not transferred any stressed loans during the financial year ended 31st March, 2026
- The company has not acquired any stressed loans during the financial year ended 31st March, 2026

6. Note on Corporate Social Responsibility

- The amount required to be spent by the company during the year (1st April, 2025 - 31st March, 2026) in accordance with the provisions of section 135 of Companies Act, 2013, read with SCH-VII is Rs.11.67 lakhs, (PY-Nil).
- The amount of expenditure actually incurred by the company in respect to Corporate Social Responsibility during the period 1st April, 2025 to 31st March, 2026 was Rs 11.72 lakhs
- 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.

7. Note on IND AS:

During the year 2020-21, the Company issued Redeemable Non-Convertible Debentures of face value of Rs. 5 Lakh each on private placement basis aggregating to a base issue size of Rs. 12.50 Crores and listed these securities on Debt Market (DM) of Bombay Stock Exchange (BSE). Refer Note 4 - Long Term Borrowings for details. In relation to the same, the Company has taken note of Rule 2A as inserted by "Companies (Specification of definition details) Second Amendment Rules, 2021" dated 19th February 2021 effective 1st April 2021, which states that "Private companies which have listed their non-convertible debt securities on private placement basis on a recognized stock exchange in ter of SEBI (Issue and Listing of Debt Securities) Regulations, 2008" shall not be regarded as listed companies. Considering the fact that the Company has no other securities listed except the aforementioned debt securities, and the relaxation provided by Ministry of Corporate Affairs (MCA) to such Companies, the Company has decided not to apply IndAS and rather continue using existing Accounting Standards while preparing its standalone/ consolidated financial statements.

8. Foreign Exchange Transactions

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

9. Other statutory information

- The company does not have any Benami property, where any proceedings has been initiated or pending against the company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder
- The company does not have any transactions with companies struck off during the year
- The company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- The company has not traded or invested in Crypto currency or virtual currency during the period ended 31st March, 2026.
- During the period, Company has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the Intermediary shall:
 - 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)
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

- During the period ended 31st March, 2026, Company has not received funds from any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise that the company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries)
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

- The company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act.
- Previous year's figures have been regrouped and reclassified, wherever necessary, to conform to current year's classification.
- During the financial year ended 31st March, 2026 the Company has not defaulted in utilising the borrowings from banks for the specific purpose for which the loans were sanctioned.
- No scheme of arrangement has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 in respect of the Company during the financial year ended 31st March, 2026.

- The Company has complied with the provisions of clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017. The Company does not have any layer of companies beyond the permissible number as prescribed under the said rules during the financial year ended 31st March, 2026.

- As per the information and explanations given by the management and based on the records examined by us, the Company has not been declared as a wilful defaulter by any bank, financial institution, or any other lender during the period ended 31st March, 2026.
- The company did not hold any immovable property which is not disclosed during the year.



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Notes forming part of the financial statements for the year ended March 31, 2026

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10. Additional Regulatory Information

Ratio	Numerator	Denominator	2025-2026	2024-2025	Change(in %)	Reason for variance (if above 25%)
(a) Current Ratio	Total Current assets	Total Current liabilities	1.83	1.26	45	Note-1
(b) Debt-Equity Ratio	Total borrowings	Shareholders funds	1.78	1.97	(10)	NA
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt service	1.87	2.64	(29)	Note-2
(d) Return on Equity Ratio	Profit for the Year	Average Shareholders funds	0.11	0.10	14	NA
(e) Net Capital Turnover Ratio	Revenue from operations	Average working capital	0.90	1.11	(19)	NA
(f) Net Profit Ratio	Net Profit	Revenue from operations	0.20	0.17	19	NA
(g) Return on Capital Employed	Earnings before Interest & Tax	Capital Employed	0.12	0.13	(10)	NA
(h) Interest Service Coverage	Earnings before Interest & Tax	Interest payable on borrowing during the period	1.62	1.47	10	NA
(i) Return on Investment	Income from Investment	Average Investment	0.10	0.83	(88)	NA
(j) Inventory Turnover ratio	Cost of Goods sold	Average Inventory	N/A	N/A	-	NA
(k) Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	N/A	N/A	-	NA
(l) Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	N/A	N/A	-	NA

Note -1 : The increase in current ratio during the year is primarily attributable to increase in current assets, indicating improved short-term liquidity position of the company

Note -2 : The improvement in Debt Service Coverage Ratio is mainly due to increase in operating profitability.

Note -3 : The decrease in return on investment is due to loss in investment.

11. Previous Year's Figures

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

12. Rounding of the Figures of the financials

The Company has rounded off the figures of the financials nearest to Rupees in lakhs except the number of equity shares and except where otherwise stated.

13. Disclosure of Capital Adequacy Ratio as per RBI Norms

Ratio	Numerator	Denominator	2025-2026	2024-2025	% Variance	Reason for variance (if above 25%)
Capital to risk-weighted assets ratio (CRAR)	Tier I + Tier II Capital	Risk Weighted Assets	41.03%	38.78%	5.80%	NA
Tier I CRAR	Tier I Capital	Risk Weighted Assets	40.31%	37.96%	6.19%	NA
Tier II CRAR	Tier II Capital	Risk Weighted Assets	0.72%	0.82%	-12.21%	NA

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Note 25: Schedule to the Balance Sheet of a Non-Banking Financial Company for period ended March 31, 2026)

(As required in terms of Master Direction -Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, Amendment Direction, 2026)

RBI/2025-26/187 Master Direction No. DoR.CRE.REC.388/21.04.018/2025-26 Dated January 05, 2026

(Rs in Lakhs)

LIABILITIES SIDE :**(1) Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid**

	Amount Outstanding	Amount Overdue
(a) Debentures : Secured	6,114.44	Nil
: Unsecured	Nil	Nil
(Other than falling within the meaning of public deposits)		
(b) Deferred Credits	Nil	Nil
(c) Term Loans	11,592.34	Nil
(d) Inter-corporate Loans and Borrowing	125.00	Nil
(e) Overdraft	614.69	Nil
(f) Commercial Paper	Nil	Nil
(g) Public Deposits	Nil	Nil
(h) Other Loans (Specify Nature) From Bank	Nil	Nil

(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

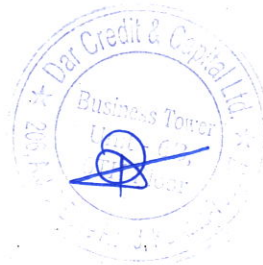
Amount Outstanding**ASSETS SIDE :****(3) Break-up of Loans and Advances including bills receivables**

[other than those included in (4) below] :

(a) Secured	6,947.18
(b) Unsecured	16,201.41

(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
(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



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Note 25: Schedule to the Balance Sheet of a Non-Banking Financial Company for period ended March 31, 2026)

(As required in terms of Master Direction -Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, Amendment Direction, 2026)

RBI/2025-26/187 Master Direction No. DoR.CRE.REC.388/21.04.018/2025-26 Dated January 05, 2026

(5) Break-up of Investments :**Current Investments****1. Quoted**

(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and bonds	-
(iii) Units of mutual funds	5.99
(iv) Government Securities	Nil
(v) Others (Real Estate Venture Capital Fund)	4.93

2. Unquoted

(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Unites of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (Please Specify)	Nil

Long Term Investments**1. Quoted**

(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (Please Specify)	Nil

2. Unquoted

(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and bonds	Nil
(iii) Unites of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (Please Specify)	Nil

(6) Borrower group-wise classification of assets financed as in (3) & (4) above :

	Amount Net of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other Related Parties	Nil	Nil	Nil
2. Other than Related Parties	Nil	23148.59	Nil
Total	Nil	23148.59	Nil



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Note 25: Schedule to the Balance Sheet of a Non-Banking Financial Company for period ended March 31, 2026)

(As required in terms of Master Direction -Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, Amendment Direction, 2026)

RBI/2025-26/187 Master Direction No. DoR.CRE.REC.388/21.04.018/2025-26 Dated January 05, 2026

(7) Investor group-wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted) :

	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	10.93	10.93
Total	10.93	10.93

(8) Other Information

	Amount
(i) Gross Non-Performing Assets	
(a) Related Parties	Nil
(b) Other Than Related Parties	231.33
(ii) Net Non-performing Assets	
(a) Related Parties	Nil
(b) Other Than Related Parties	109.30
(iii) Assets acquired in satisfaction of debt	Nil

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DAR CREDIT & CAPITAL LIMITED

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Note 26 (II) - Schedule to the Balance Sheet of a Non-Banking Financial Company for half year ended 31st March, 2026

Section I (Applicable for annual financial statements of NBFC-BL, NBFC-ML and NBFC-UL)

3) Sectoral exposure

Sectors	2025-2026			2024-2025		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
	(₹ Lakhs)	(₹ Lakhs)	%	(₹ Lakhs)	(₹ Lakhs)	%
1. Agriculture and Allied Activities	NA	NA	%	NA	NA	%
2. Industry						
i....						
ii....						
Others						
Total of Industry (i+ii+...+Others)	NA	NA	%	NA	NA	%
3. Services						
i....						
ii....						
Others						
Total of Services (i+ii+...+Others)	NA	NA	%	NA	NA	%
4. Personal Loans						
Others	8,370.84	63.57		7,053.70	41.00	
Total of Personal Loans	8,370.84	63.57		7,053.70	41.00	
5. Others, if any	14,583.47	247.60		9,352.56	168.04	

Note: i. The disclosures as above shall be based on the sector-wise and industry-wise bank credit (SIBC) return submitted by scheduled commercial banks to the Reserve Bank and published by Reserve Bank as 'Sectoral

ii. In the disclosures as above, if within a sector, exposure to a specific sub-sector/industry is more than 10 per cent of Tier I Capital of a NBFC, the same shall be disclosed separately within that sector. Further, within a sector, if exposure to specific sub-sector/industry is less than 10 per cent of Tier I Capital, such exposures shall be clubbed and disclosed as "Others" within that sector.

4) Intra-group exposures: NOT APPLICABLE

5) Unhedged foreign currency exposure: NOT APPLICABLE

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DAR CREDIT & CAPITAL LIMITED

CIN: L65999WB1994PLC064438

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

Note 25 (II) - Schedule to the Balance Sheet of a Non-Banking Financial Company for period ended March 31, 2026

Section I (Applicable for annual financial statements of NBFC-BL, NBFC-ML and NBFC-UL)

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	1	NA
3	Number of complaints disposed during the year	1	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 Ombudsman	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 by	NA	NA
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman	NA	NA
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)	NA	NA

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme

* 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. 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

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DAR CREDIT & CAPITAL LIMITED

CIN: L65999WB1994PLC064438

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

Disclosures on Regulatory Compliance as per Reserve Bank of India

(As required in terms of Master Direction -Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, Amendment Direction, 2026)

RBI/2025-26/187 Master Direction No. DoR.CRE.REC.388/21.04.018/2025-26 Dated January 05, 2026

Note 26 - Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account

	Current Year	Previous Year
Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account		
Provisions for depreciation on Investment	NIL	NIL
Provision towards NPA	25.00	15.00
Provision made towards Income tax	NIL	NIL
Other Provision and Contingencies (with details)	NIL	NIL
Provision for Standard Assets	0.70	-

Note:

(a) The provision for current income tax for the year has been presented under the head "Direct Taxes" in the Statement of Profit and Loss in accordance with the presentation format adopted by the Company. Accordingly, this amount has not been classified under "Provisions and Contingencies" and, therefore, has not been considered for the purpose of this disclosure.

Note 27 - Disclosures on Divergence in Asset Classification and Provisioning

	Current Year Amount (Rs in Lakhs)
1 Gross NPAs as on March 31, 2026 as reported by the NBFC	231.33
2 Gross NPAs as on March 31, 2026 as assessed by the Reserve Bank of India/ NHB	231.43
3 Divergence in Gross NPAs (2-1)	-0.10
4 Net NPAs as on March 31, 2026 as reported by the NBFC	109.30
5 Net NPAs as on March 31, 2026 as assessed by Reserve Bank of India/ NHB	109.30
6 Divergence in Net NPAs (5-4)	-
7 Provisions for NPAs as on March 31, 2026 as reported by the NBFC	122.03
8 Provisions for NPAs as on March 31, 2026 as assessed by Reserve Bank of India/ NHB	122.03
9 Divergence in provisioning (8-7)	-
10 Reported Profit before tax and impairment loss on financial instruments for the year ended March 31, 2026	1,292.32
11 Reported Net Profit after Tax (PAT) for the year ended March 31, 2026	1,012.97
12 Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2026 after considering the divergence in provisioning	1,012.97

Note

(a) The Gross Non-Performing Assets ("GNPA") and Net Non-Performing Assets ("NNPA") disclosed in these financial statements have been computed based on the Company's loan records and asset classification in accordance with the prudential norms prescribed by the Reserve Bank of India. As these amounts are not reported as separate line items in the regulatory returns filed with the Reserve Bank of India, they are not directly traceable to any specific return. Further, as represented by the management, no assessment or inspection observations have been received from the Reserve Bank of India (in respect of points 2 and 5). Accordingly, the amounts disclosed under these points have been reconciled with and agree to the books of account.

(b) The provision for non-performing assets reported in the DNBS-02 return for March 2026, filed with the Reserve Bank of India based on unaudited financial information, was included under Other Current Liabilities at Rs. 182.40 lakhs. Upon finalization of the audited financial statements, the provision for non-performing assets has been determined at Rs. 122.03 lakhs and has been appropriately disclosed in these financial statements in accordance with the prudential norms prescribed by the Reserve Bank of India.

Note 28 - Movement of Non - Performing Assets

	(Rs in Lakhs)	
	Current Year	Previous Year
(i) Net NPAs to Net Advances (%)	0.48%	0.66%
(ii) Movement of NPAs (Gross)		
(a) Opening balance	209.04	95.20
(b) Additions during the year	338.00	244.03
(c) Reductions during the year	315.71	130.19
(d) Closing balance	231.33	209.04
(iii) Movement of Net NPAs		
(a) Opening balance	112.01	13.17
(b) Additions during the year	192.48	181.41
(c) Reductions during the year	195.09	82.57
(d) Closing balance	109.40	112.01
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	97.03	82.03
(b) Provisions made during the year	145.62	62.98
(c) Write-off/write-back of excess provisions	120.62	47.98
(d) Closing balance	122.03	97.03

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Funding Concentration based on significant counterparty (both deposits and borrowings)

(i) Number of Significant Counterparties	Amount (Rs. crore)	% of Total deposits	% of Total Liabilities
(1) State Bank Of India	11.42	-	5.99%
(2) Bandhan Bank	13.06	-	6.85%
(3) Esaf Small Finance Bank	1.70	-	0.89%
(4) Indian Overseas Bank	5.45	-	2.86%
(5) Dhanlakhmi Bank	2.49	-	1.31%
(6) Small Industries Development Bank Of India	2.95	-	1.55%
(7) West Bengal Gramin Vikash Bank (Earlier Bangiyo Bank)	3.82	-	2.00%
(8) Icici Bank Limited	7.09	-	3.72%
(9) Usha Financial Service Private Limited	2.53	-	1.33%
(10) Blacksoil Capital Private Limited (Caspian Investment Private Limited was merged with Blacksoil)	6.25	-	3.28%
(11) Mas Financial Services Limited	5.77	-	3.03%
(12) Cholamandlam Investment And Finance Company Limited	2.01	-	1.05%
(13) Alwar General Finance Co. Private Limited	3.87	-	2.03%
(14) Kissandhan Agri Financial Services Private Limited	8.81	-	4.62%
(15) Greenwings Innovative Finance Private Limited	3.39	-	1.78%
(16) Shreeram Finance Limited	5.46	-	2.86%
(17) Laxmi India Finance Private Limited	2.05	-	1.08%
(18) Kaliedofin Capital Private Limited	5.21	-	2.73%
(19) UC Inclusive Private Limited	6.53	-	3.43%
(20) Gosree Finance Limited	5.32	-	2.79%
(21) Maanaveeya Development & Finance Private Limited	4.28	-	2.25%
(22) 12% Non-Cumulative Redeemable Debentures	1.75	-	0.92%
(23) 12% Non-Cumulative Redeemable Debentures	10.00	-	5.25%
(24) 13% Non-Cumulative Redeemable Debentures	10.00	-	5.25%
(25) 12.25% Non-Cumulative Redeemable Debentures	6.00	-	3.15%
(26) 14% Non-Cumulative Redeemable Debentures	10.84	-	5.69%
(27) 14% Cumulative Redeemable Debentures	7.05	-	3.70%
(28) 12.75% Non-Cumulative Redeemable Debentures	15.00	-	7.87%
(29) 12.25% Cumulative redeemable debentures			
(30) 12.25% Non - Cumulative redeemable debentures			

(ii) Top 20 large deposits - (Not Applicable)

(iii) Top 10 borrowings

	Amount (Rs. crore)	% of Total borrowings
(1) State Bank Of India	11.42	6.19%
(2) Bandhan Bank	13.06	7.08%
(3) Esaf Small Finance Bank	1.70	0.92%
(4) Indian Overseas Bank	5.45	2.95%
(5) Dhanlakhmi Bank	2.49	1.35%
(6) Small Industries Development Bank Of India	2.95	1.60%
(7) West Bengal Gramin Vikash Bank (Earlier Bangiyo Bank)	3.82	2.07%
(8) Icici Bank Limited	7.09	3.84%
(9) Usha Financial Service Private Limited	2.53	1.37%
(10) Blacksoil Capital Private Limited (Caspian Investment Private Limited was merged with Blacksoil)	6.25	3.39%

(iv) Funding Concentration based on significant instrument / product

	Amount (Rs. crore)	% of Total Liabilities
(1) Borrowings from Banks & Financial Institution	115.85	63%
(2) Secured Non - Convertible Debentures	61.14	33%
(3) Other Loan	7.4	4%

Stock Ratios

(i) Commercial papers as a percent of total public funds, total liabilities and total assets - (Not Applicable)

(ii) Non-convertible debentures (original maturity of less than one year) as a percent of total public funds, total liabilities and total assets - (Not Applicable)

(iii) Other short-term liabilities, if any as a percent of total public funds, total liabilities and total assets

	Weightage
(1) Other Short Term Liability as a % of Total Public Fund	55.53%
(2) Other Short Term Liability as a % of Total Liabilities	53.74%
(3) Other Short Term Liability as a % of Total Assets	34.79%

Significant Accounting Policies
 Additional Notes to Financial Statements
 Additional regulatory compliance 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: 26307504MBMVAJ6265

Place: Kolkata
 Date: 15th May, 2026

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 25
 26 - 30

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

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

Saket Saraf
 Saket Saraf
 (CFO)
 Place: Kolkata
 Date: 15th May, 2026

Jayanta Banik
 Jayanta Banik
 (CEO)

Priya Kumari
 Priya Kumari
 (Company Secretary)
 Membership No: 67648
 Place: Kolkata
 Date: 15th May, 2026

