

Limited Review Report on Quarterly Financial Results of DAR Credit and Capital Limited for unaudited standalone quarterly and year to date results ended on 30th June 2025 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review report to the Board of Directors of DAR Credit and Capital Limited.

We have reviewed the accompanying statement of unaudited standalone financial results of DAR Credit and Capital Limited (the "Company") for the quarter ended 30th June 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations"). This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards ("AS") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards (prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

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

Vimal Madhogan
Vimal Madhogan
Membership No: 307504
UDIN: 25307504BMLHHU8740



Place of Signature: Kolkata
Date: 30.07.2025



DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Balance Sheet as at 30th June, 2025

(Amount in Lakhs)		
	Quarter Ended	Year Ended
Note No.	As at 30th June, 2025	As at 31st March, 2025
	Unaudited	Audited

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

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

2	1,427.60	1,000.00
3	8,430.68	6,351.51
	9,858.28	7,351.51

2 Non-Current Liabilities

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

4	5,350.70	4,647.27
5	19.19	18.25
	5,369.90	4,665.52

3 Current Liabilities

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

6	8,955.21	9,802.37
7	-	-
	5.38	22.75
8	69.01	62.67
9	212.07	354.70
	9,241.66	10,242.49

Total

24,469.84	22,259.52
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II. ASSETS**1 Non-Current Assets**

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

10	741.93	743.84
11	-	-
12	57.43	56.18
13	7,854.58	7,657.70
14	1,018.32	887.48
	9,672.27	9,345.21

2 Current Assets

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

15	823.83	24.49
16	4,294.23	2,914.11
17	9,277.73	9,426.97
18	401.78	548.73
	14,797.57	12,914.31

Total

24,469.84	22,259.52
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Significant Accounting Policies
Additional Notes to Financial Statements
Additional Particulars as per RBI Regulation

1
25
26

As per our report of even date attached

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

Vimal Madhogaria (FCA)
Membership No: 307504
UDIN: 25307504BMLHHU8740



Place: Kolkata
Date: 30th July, 2025

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

For DAR CREDIT & CAPITAL LTD

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

Place: Kolkata
Date: 30th July, 2025

DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

Registered office : Business tower , 206, 6th floor, unit no. 6B kolkata 700017

Statement of Unaudited Financial Results for the Quarter and 1st Quarter Ended 30th June, 2024

(Amount in Lakhs)

		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	Note No.	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024	As at 31st March, 2025
		Unaudited	Audited	Unaudited	Audited
I INCOME					
Revenue from Operations	19	1,098.21	1,022.00	972.44	4,030.43
Other Income	20	2.45	11.00	48.92	108.87
Total income (A)		1,100.66	1,033.00	1,021.36	4,139.29
II Expenses					
(a) Employee Benefits Expense	21	199.66	147.00	134.18	626.47
(b) Finance Costs	22	492.72	490.00	507.41	1,953.67
(c) Depreciation and Amortization Expenses	10	19.78	17.00	16.43	67.40
(d) Provisions	23	4.47	8.00	6.02	15.00
(e) Other Expenses	24	132.84	129.00	152.46	571.73
Total expenses (B)		849.46	791.00	816.50	3,234.27
Profit/(Loss) before tax [C = (A-B)]		251.20	242.00	204.86	905.02
Exceptional Items [D]		-	-	-	-
Profit before extraordinary items and tax [E = C-D]		251.20	242.00	204.86	905.02
Tax expenses					
Current tax expense for current year		(48.28)	(51.00)	(42.55)	(201.13)
Deferred tax		1.25	2.00	0.39	0.53
Total tax expenses (F)		(47.03)	(49.00)	(42.16)	(200.60)
Profit/Loss during the period [F - E]		204.17	193.00	162.71	704.42
Earnings per Equity Share:					
(a) Basic		1.74	1.93	1.63	7.04
(b) Diluted		1.74	1.93	1.63	7.04
Significant Accounting Policies	1				
Additional Notes to Financial Statements	25				
Additional Particulars as per RBI Regulation	26				

As per our report of even date attached

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

Vimal Madhogaria

Vimal Madhogaria (FCA)
Membership No: 307504
UDIN: 25307504BMLHH08140

Place: Kolkata
Date: 30th July, 2025



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

For DAR CREDIT & CAPITAL LTD

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

Place: Kolkata
Date: 30th July, 2025

Notes to the Financial Results for the quarter ended 30th June, 2025

1. The Unaudited Financial results for the quarter ended 30th June, 2025 ("The Statement") of Dar Credit & Capital Limited (the "Company") have been prepared in accordance with GAAP. These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under accounting principles generally accepted in India.
2. The Company is a Non-Deposit Taking Non-Banking Financial Company – Base Layer (NBFC-ND-BL) registered with the Reserve Bank of India (RBI).
3. The above financial results have been reviewed by the audit committee. The results have been approved by the Board of Directors of the company at their meeting held on 30th July, 2025.
4. In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 a limited review of financial result for the quarter ended 30th June, 2025 has been carried out by the Statutory Auditors of the Company. The financial information for the quarter ended 30th June, 2025 were prepared by the Management and approved by the Company's Board of Directors and have not been subject to Limited review.
5. The figures for the quarter ended 31st March, 2025 of the previous year are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the third quarter, i.e. nine months ended 31 December, 2024 of the previous financial year.
6. The Company has considered the impact of changes in Deferred Tax during the period.
7. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. The company enabled the Edit Log on April 22, 2024, but the software's Edit Log version has not yet been upgraded.

Note: We have signed this statement for identification purpose only. These results should be read in conjunction with our report dated 30th July, 2025

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

Vimal Madhogaria
Vimal Madhogaria
Membership No: 307504
UDIN: 25307504BMLHHU8746



Place : Kolkata
Date : 30th July, 2025

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

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

Place : Kolkata
Date : 30th July, 2025

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

DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Balance Sheet as at 30th June, 2025

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

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

2 Non-Current Liabilities

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

3 Current Liabilities

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

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

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

2 Current Assets

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

Total

Significant Accounting Policies

Additional Notes to Financial Statements

Additional Particulars as per RBI Regulation

As per our report of even date attached

For VMSM & CO

Chartered Accountants

Firm Regn. No.: 329962E

Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 253075048MLHHU8740

Place: Kolkata

Date: 30th July, 2025

(Amount in Lakhs)			
Note No.	Quarter Ended	Year Ended	Quarter Ended
	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
	Unaudited	Audited	Unaudited
2	1,427.60	1,000.00	1,000.00
3	8,430.68	6,351.51	5,809.25
	9,858.28	7,351.51	6,809.25
4	5,350.70	4,647.27	5,869.61
5	19.19	18.25	14.00
	5,369.90	4,665.52	5,883.61
6	8,955.21	9,802.37	10,186.78
7	-	-	-
	5.38	22.75	5.81
8	69.01	62.67	77.97
9	212.07	354.70	186.07
	9,241.66	10,242.49	10,456.63
	24,469.84	22,259.52	23,149.49
10	741.93	743.84	754.28
11	-	-	0.84
12	57.43	56.18	55.25
13	7,854.58	7,657.70	7,132.58
14	1,018.32	887.48	700.29
	9,672.27	9,345.21	8,643.24
15	823.83	24.49	487.14
16	4,294.23	2,914.11	2,571.73
17	9,277.73	9,426.97	11,167.49
18	401.78	548.73	279.89
	14,797.57	12,914.31	14,506.24
	24,469.84	22,259.52	23,149.49

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

For DAR CREDIT & CAPITAL LTD

Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473Place: Kolkata
Date: 30th July, 2025

DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Statement of Profit and Loss for the quarter ended June 30, 2025

		(Amount in Lakhs)		
		Quarter Ended	Year Ended	Quarter Ended
		As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
		Unaudited	Audited	Unaudited
I INCOME				
Revenue from Operations	19	1,098.21	4,030.43	972.44
Other Income	20	2.45	108.87	48.92
Total income (A)		1,100.66	4,139.29	1,021.36
II Expenses				
(a) Employee Benefits Expense	21	199.66	626.47	134.18
(b) Finance Costs	22	492.72	1,953.67	507.41
(c) Depreciation and Amortization Expenses	10	19.78	67.40	16.43
(d) Provisions	23	4.47	15.00	6.02
(e) Other Expenses	24	132.84	571.73	152.46
Total expenses (B)		849.46	3,234.27	816.50
Profit/(Loss) before tax [C = (A-B)]		251.20	905.02	204.86
Exceptional Items [D]		-	-	-
Profit before extraordinary items and tax [E = C-D]		251.20	905.02	204.86
Tax expenses				
Current tax expense for current year		(48.28)	(201.13)	(42.55)
Deferred tax		1.25	0.53	0.39
Total tax expenses (F)		(47.03)	(200.60)	(42.16)
Profit/Loss during the period [F - E]		204.17	704.42	162.71
Earnings per Equity Share:				
(a) Basic		1.74	7.04	1.63
(b) Diluted		1.74	7.04	1.63
Significant Accounting Policies	1			
Additional Notes to Financial Statements	25			
Additional Particulars as per RBI Regulation	26			

As per our report of even date attached

For VMSM & CO

Chartered Accountants

Firm Regn. No.: 329962E

Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 253075048MLHHU8740

Place: Kolkata

Date: 30th July, 2025

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

For DAR CREDIT & CAPITAL LTD

Director

Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Place: Kolkata

Date: 30th July, 2025

DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Standalone Cash Flow Statement for the quarter ended 30th June, 2025

(Amount in Lakhs)

A. Cash flow from operating activities

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

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

-Gratuity expenses
 -Rent received
 -Finance Cost
 -Loss/(Gain) on sale of investment in Mutual Funds and Shares
 -Loss/(Profit) on sale of fixed assets
 -Provision As per RBI Prudential Norms for standard assets and Non performing assets
 -Depreciation and Amortisation Expense

Operating profit before working capital changesAdjusted for (Increase)/Decrease in operating assets

-Loans and advances
 -Investment in FD
 -Other Assets (Including Other Bank Balances)

Adjusted for Increase/(Decrease) in operating liabilities:

-Trade Payables
 -Other Current Liabilities & Provisions and other long term liabilities

Cash generated (used in)/from operations

Direct tax paid (net of refunds)

Net cash (used in)/from operating activities (A)**B. Cash flow from investing activities**

-Purchase of property, plant & equipment and intangible assets
 -Investment in mutual funds
 -Sale of property, plant & equipment
 -Sale/(Purchase) of investments
 -Rent Received

Net Cash (used in)/from investing activities (B)**C. Cash flow from financing activities**

-Proceeds from / (Repayment of) Borrowings
 -Proceeds from issue of share capital
 -Finance Cost Paid
 -Interest on Debenture Paid
 -Dividend paid

Net Cash Flow from/(used in) Financing Activities (C)**Net increase/(decrease) in cash/cash equivalents (A+B+C)**

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year

Cash and Cash Equivalents:

Cash-in-Hand
 Bank Balance
 Fixed Deposits (having original maturity of less than 3 months)
Total

Notes:

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard- 3 on 'Cash Flow Statement' specified under section 133 of the act read with the companies (Accounting standards) Rules, 2021.

Significant Accounting Policies
 Additional Notes to Financial Statements
 Additional Particulars as per RBI Regulation

As per our report of even date attached

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

Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 25307504BM1HHU8740

Place: Kolkata

Date: 30th July, 2025

Quarter Ended	(Amount in Lakhs)	
	Year Ended	
	As at 30th June, 2025	As at 31st March, 2025
Unaudited	Audited	
	251.20	905.02
	1.03	5.30
	(2.28)	(9.41)
	492.72	1,953.67
	0.66	(65.55)
	-	(32.09)
	4.47	15.00
	19.78	67.40
	(47.63)	125.28
	(437.92)	
	16.12	(107.81)
	(17.37)	(8.02)
	(143.93)	17.52
	(48.28)	(195.27)
	88.57	2,671.04
	(17.87)	(47.51)
	(800.00)	
	-	90.00
	-	362.23
	2.28	9.41
	(815.59)	414.14
	(143.73)	(2,229.82)
	2,305.70	-
	(465.36)	(1,847.45)
	(27.37)	(106.22)
	-	(50.00)
	1,669.25	(4,233.49)
	942.23	(1,148.31)
	2,229.69	3,378.01
	3,171.92	2,229.69
	40.47	45.72
	819.53	650.68
	2,311.92	1,533.30
	3,171.92	2,229.70

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

For DAR CREDIT & CAPITAL LTD

Ramesh Kumar Vijay
 (Chairman and Director)
 DIN - 00658473

Place: Kolkata

Date: 30th July, 2025

DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Notes forming part of the financial statements for the quarter ended 30th June, 2025

1 (a) Corporate Information

Dar Credit & Capital Ltd., a Non-Banking Finance Company (NBFC), was incorporated on August 10, 1994. With its principal places of business located in Kolkata 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, with its head office registered 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) Significant Accounting Policies :-**1 Basis of Accounting**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

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 Plant, property and Equipment

Property, Plant and equipment, Capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. All other repair and maintenance costs are recognized in profit or loss as incurred. Any trade discounts, rebates and refundable taxes including GST credit are deducted in arriving at the purchase cost.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized. The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.

5 Depreciation

Depreciation is provided on Straight-Line Basis at rates specified in Schedule II of the Companies Act, 2013 based on useful life of the assets.

6 Investments

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

7 Loans

Loans are valued at Principal Amount.

8 Recognition of Income & Expenditure

Income and Expenditures are recognised on accrual basis except income from Non – performing Asset(s) which is accounted for on actual receipt basis as prescribed by the Prudential Norms for Non – Banking Financial Companies issued by Reserve Bank of India. The Company adopts accrual concepts in preparation of accounts. Claims /Refunds not ascertainable with reasonable certainty are accounted for, on final settlement. Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.

9 Contingent Liabilities

Claims against the company are either paid or treated as liability if accepted by the company and are treated as contingent liability if disputed by the company.

10 Retirement Benefit

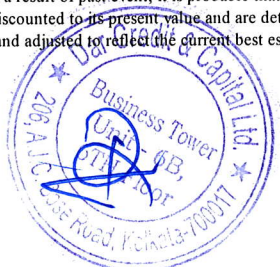
The gratuity liability has been determined based on the provision of Gratuity Act, 1972 and charged to Statement of Profit and Loss. Contribution payable to the recognised provident fund which is defined contribution schemes, is charged to Profit and loss account.

11 Borrowing Costs

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.

12 Provisions

A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.



13 Earning per share

Basic earnings per equity share is computed by dividing profit or loss attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year. Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

14 Taxes

Current Tax

The current charge for income is calculated in accordance with 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 there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written-down or written-up to reflect the amount that is reasonably/virtually certain to be realised.

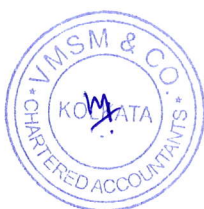
The Company has implemented a change in the method of calculating deferred tax by adopting the **balance sheet approach** in accordance with applicable accounting standards to present a **true and fair view** of the financial position

15 Intangible assets and amortisation thereof

Costs relating to acquisition and development of computer software are capitalised in accordance with the AS-26 'Intangible Assets' and are amortised using the straight line method over a period of five years, which is the Management's estimate of its useful life.

16 Provision for Standard / Sub-Standard / Doubtful / Loss Assets

Provision for Standard Assets / Substandard Assets / Doubtful Assets / Loss Assets has been made in compliance with the directions of Reserve Bank of India. As per the RBI/DoR/2023-24/106 Master Direction No. Dor.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on May 05th, 2025) Company has made general provision of 0.25% of Standard Assets. Other directives of Reserve Bank of India have been duly complied with.



DAR CREDIT & CAPITAL LTD.
 CIN: U65999WB194PLC06438
 Registered office : Business tower, 206 A/JC Bose Road, 6th floor, Unit no. 6B, Kolkata-700017
 Notes forming part of the financial statements for the quarter ended 30th June, 2025

Note 2: Share Capital

Authorized capital Equity shares of Rs. 10 each	Quarter Ended		Year Ended		Quarter Ended	
	As at 30th June, 2025	Audited	As at 31st March, 2025	Audited	As at 30th June, 2024	Unaudited
Number of Shares	1,50,00,000	1,50,00,000	1,50,00,000	1,50,00,000	Number of Shares	1,25,00,000
Amount in lakhs	1,500.00	1,500.00	1,500.00	1,500.00	Amount in lakhs	1,250.00
Issued, subscribed and fully paid-up capital						
Equity Shares at the beginning of the quarter	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Add: Issued during the year	42,76,000	427.60	-	-	-	-
(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	1,42,76,000	1,427.60	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

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 :

Equity shares

Particulars	Quarter Ended		Year Ended		Quarter Ended	
	As at 30th June, 2025	Unaudited	As at 31st March, 2025	Audited	As at 30th June, 2024	Audited
Shares at the beginning of the year	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Add: Issued during the year	42,76,000	427.60	-	-	-	-
Less: Bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	1,42,76,000	1,427.60	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

(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.
- (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.

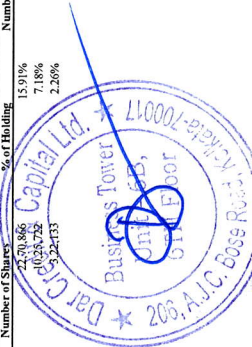
(3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

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

Name of shareholder	Quarter Ended		Year Ended		Quarter Ended	
	As at 30th June, 2025	Audited	As at 31st March, 2025	Audited	As at 30th June, 2024	Unaudited
Equity shares of par value of Rs. 10 each fully paid up	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding
Ramesh Kumar Viav	22,70,866	15.91%	22,70,866	22.71%	22,70,866	22.71%
Rakshita Viav	10,25,722	7.18%	10,25,722	10.26%	10,25,722	10.26%
Ramesh Kumar Vijay and others (HUF)	8,80,400	6.17%	8,80,400	8.89%	8,80,400	8.89%
Karan Viav	9,85,456	6.90%	9,85,456	9.85%	9,85,456	9.85%
Nkita Viav	8,68,728	6.09%	8,68,728	8.69%	8,68,728	8.69%
Tanveer Viav	8,68,450	6.08%	8,68,450	8.68%	8,68,450	8.68%
R R Family Trust	9,33,333	6.54%	9,33,333	9.33%	9,33,333	9.33%
Primerose Foundation	8,29,000	5.81%	8,29,000	8.29%	8,29,000	8.29%

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

Equity shares of par value of Rs. 10 each fully paid up	Quarter Ended		Year Ended		Change During the period	
	As at 30th June, 2025	Unaudited	As at 31st March, 2025	Audited	Unaudited	% of total shares
Number of Shares	22,70,866	15.91%	22,70,866	22.71%	No. of shares	
Ramesh Kumar Viav	22,70,866	15.91%	22,70,866	22.71%	-	-6.89%
Rakshita Viav	10,25,722	7.18%	10,25,722	10.26%	-	-3.07%
Rai Kumar Viav	3,22,133	2.26%	3,22,133	3.22%	-	-0.96%



DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Notes forming part of the financial statements for the quarter ended 30th June, 2025

Note 3: Reserves and Surplus

(Amount in Lakhs)

	Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
	Unaudited	Audited	Unaudited
<u>Securities Premium Reserve</u>			
Balance at the beginning of the year	3,080.00	3,080.00	3,080.00
Add: Premium received from issue during the year	2,138.00	-	-
Less: Utilization of share premium	(259.90)	-	-
Balance at the closing of the of the year (A)	5,218.00	3,080.00	3,080.00
<u>General Reserve</u>			
Balance at the beginning of the year	1,579.65	1,479.65	1,479.65
Additions: Transferred from P&L during the year	25.00	100.00	25.00
Balance at the closing of the of the year (B)	1,604.65	1,579.65	1,504.65
<u>Reserve Fund (As per RBI Act)</u>			
Balance at the beginning of the year	731.27	590.39	590.39
Additions: Transferred from P&L during the year	40.83	140.88	32.54
Balance at the closing of the of the year (C)	772.10	731.27	622.93
<u>Amalgamation Reserve</u>			
Balance at the beginning of the year	84.94	84.94	84.94
Add: Transferred during the year	-	-	-
Balance at the closing of the of the year (D)	84.94	84.94	84.94
<u>Balance of Statement of Profit and Loss A/c.</u>			
Balance at the beginning of the year	875.65	462.11	462.11
Additions: Profit during the year	204.17	704.42	105.17
Less: Transfer to General Reserve	25.00	100.00	-
Less: Transfer to Reserve Fund (As per RBI Act)	40.83	140.88	-
Less: Payment of Dividend	-	50.00	50.00
Less: Taxes of earlier years	3.10	-	0.55
Balance at the closing of the of the year (E)	1,010.88	875.65	516.73
Total (A+B+C+D+E)	8,690.58	6,351.51	5,809.25

Note:

(1). The company incurred expenses Rs. 2.599 crores in connection with initial public offer (IPO) during the year. These transaction costs are directly attributable to the issue of equity shares have been adjusted against the security premium reserve, being an incremental cost directly attributable to the equity transaction

(2). In Companies Act, 2013, it was mandatory to transfer the profit to general reserve before declaring dividend but first proviso to section – 123(1) of Companies Act, 2013 provides that it is the discretion of the company to transfer the profits to reserve at such rate as it deems fit before declaring dividend.



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Notes forming part of the financial statements for the quarter ended 30th June, 2025

Note 4: Long Term Borrowings

(Amount in Lakhs)

Secured :**(a) Term Loan****(I) From Banks- Vehicle Loan**

-HDFC Bank Ltd.

-State Bank of India

-Axis Bank

Total (A)**(II) From Banks**

-Bandhan Bank Ltd.

-Punjab National Bank (erstwhile UBI)

-SIDBI

-Bangiyo Gramin Bank

-ESAF Small Finance Bank

-State Bank of India

-Indian Overseas Bank

-Dhanlaxmi Bank

Total (B)**(III) From Others**

Less: Processing Fees Deferment

Total (C)**Total (D = A+B+C)****(b) Secured- Debentures**

-12.25% Cumulative redeemable debentures

-12.25% Non-Cumulative redeemable debentures

Total (E)

Less: Current maturities of Long-Term Borrowings

Total (a+b)

Note:

Secured**1. Term Loans from Banks****a) For Purchase of Vehicles**

The loans has been secured by hypothecation of assets acquired out of the proceeds of loan. The payment is made on EMI and average interest rate on such loan is 13% p.a. The loan in this category shall be repaid in full by the end of year 2025.

b) Others

The loans has been secured by hypothecation of Debtors and Personal Guarantees. The payment is made on EMI and average interest rate on such loans is 12.50%- 12.90% p.a. Most of the loan in this category shall be repaid in full by the end of year 5 year except for loan with Punjab National Bank (United Bank of India) & Indian Overseas Bank which shall be repaid in full by the end of year 2025 & 2028 respectively.

2. Term Loans from Others

The loans has been secured by hypothecation of Debtors and Personal Guarantees. The payment is made on EMI and average interest rate on such loans is 14.50% p.a. Most of the loan in this category shall be repaid in full by the end of year 2025.

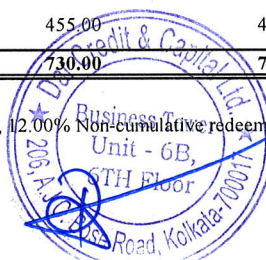
3. Detailed annexure has been provided in the additional note at the end of the financials.

3. Secured redeemable Debentures against Book debt. (Face value Rs. 5 Lakhs per unit)

	Date of Issue	Date of Redemption	Quarter Ended	Year Ended	Quarter Ended
			As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
5 Years, 12.25% Cumulative redeemable debentures	Feb' 2021	Feb' 2026	275.00	275.00	275.00
5 Years, 12.25% Non-Cumulative redeemable debentures	Feb' 2021	Feb' 2026	455.00	455.00	455.00
Total			730.00	730.00	730.00

Note:

(1) 3 Years, 12.25% Cumulative redeemable debentures amounting to Rs. 2,00,000 & 3 Years, 12.00% Non-cumulative redeemable debentures amounting to Rs. 3,20,000 has been redeemed on 9th February, 2024.



DAR CREDIT & CAPITAL LTD.

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Notes forming part of the financial statements for the Quarter ended 30th, 2025

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

Non-Current Defined Benefit Obligation
Total

(Amount in Lakhs)		
Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
19.19	18.25	14.00
19.19	18.25	14.00

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

Bandhan Bank

ESAF OD

PNB OD

SBI OD

Total

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
-	11.82	-
-	185.31	130.85
-	79.76	28.16
300.10	430.98	287.59
300.10	707.88	446.59

(b) Unsecured :

From Inter Corporates

Total

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
331.10	353.32	3,201.74
331.10	353.32	3,201.74

(c) Current/Maturities of Long Term Borrowings:

Total (a+b+c)

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
8,324.01	8,741.17	6,538.44
8,955.21	9,802.37	10,186.78

Note:**Secured**

1. Cash Credit - The loan has been secured by hypothecation of Book Debts, Immovable Assets & FD. An average interest rate charged by bank on such loan is 10.64% p.a.

2. Bank Overdraft - The loan has been secured by hypothecation of FD. An average interest rate charged by bank on such loan is 7.09% p.a.

Unsecured

3. From Inter Corporates - The loan has been unsecured and is repayable in 12 months. An average interest rate charged on such loan is 15% p.a.

Note 7: Trade Payables

Total outstanding dues of micro enterprises and small enterprises

Total outstanding dues of creditors other than micro enterprises and small

Total

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
-	-	-
5.38	22.75	5.81
5.38	22.75	5.81

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
-	-	-
5.38	22.75	5.81
5.38	22.75	5.81

-Trade payables to related party

-Trade payables - others

Trade Payables Ageing Schedule

Quarter ended as at June 30, 2025

Particulars**(A) Acceptances**

Undisputed dues of micro enterprises and small enterprises

Undisputed dues of creditors other than micro enterprises and small enterprises

Disputed dues of micro enterprises and small enterprises

Disputed dues of creditors other than micro enterprises and small enterprises

Total(A)

Outstanding for following period from due date of payment for the quarter ended 30th June, 2025				
Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
-	-	-	-	-
5.38	-	-	-	5
-	-	-	-	-
-	-	-	-	-
5.38	-	-	-	5

(A) Other than Acceptances

Undisputed dues of micro enterprises and small enterprises

Undisputed dues of creditors other than micro enterprises and small enterprises

Disputed dues of micro enterprises and small enterprises

Disputed dues of creditors other than micro enterprises and small enterprises

Total(B)

Total(A+B)

Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
5.38	-	-	-	5



DAR CREDIT & CAPITAL LTD.

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Notes forming part of the financial statements for the Quarter ended 30th, 2025

Year ended as at March 31, 2025

Particulars

Outstanding for following period from due date of payment for the quarter ended 31st March, 2025				
Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Acceptances				
Undisputed dues of micro enterprises and small enterprises	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	22.75	-	-	23
Disputed dues of micro enterprises and small enterprises	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Total(A)	22.75	-	-	23
(A) Other than Acceptances				
Undisputed dues of micro enterprises and small enterprises	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Total(B)	-	-	-	-
Total(A+B)	22.75	-	-	23

Quarter ended as at June 30, 2024

Particulars

Outstanding for following period from due date of payment for the quarter ended 30th June, 2024				
Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Acceptances				
Undisputed dues of micro enterprises and small enterprises	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	5.81	-	-	6
Disputed dues of micro enterprises and small enterprises	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Total(A)	5.81	-	-	6
(A) Other than Acceptances				
Undisputed dues of micro enterprises and small enterprises	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Total(B)	-	-	-	-
Total(A+B)	5.81	-	-	6

Note 8: Other Current Liabilities

Other Payables

Audit Fees
Statutory Dues Payable
Salary Payable
Others
Total

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
5.36	8.36	7.05
17.83	18.16	30.83
44.86	27.71	32.17
0.96	8.44	7.91
69.01	62.67	77.97

Note 9: Short Term Provisions

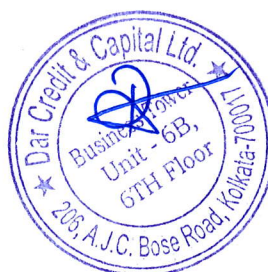
Provision for Gratuity

Current Defined Benefit Obligation
Total (A)

Provision for Sub Standard & Doubtful Assets (As per RBI Rules)
Contingent Provisions against Standard Assets (As per RBI Rules)
Provision for Taxes
Total (B)

Total (A+B)

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
0.51	0.42	0.39
0.51	0.42	0.39
101.50	97.03	87.03
56.11	56.11	56.11
53.95	201.13	42.55
211.56	354.27	185.69
212.07	354.70	186.07



DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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Notes forming part of the financial statements for the year ended 30th June, 2025

(Amount in Lakhs)

Note 10: Property, Plant and Equipment

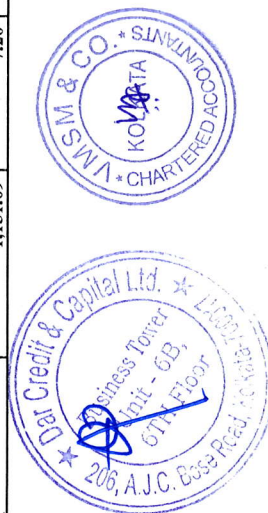
Quarter ended as at June 30, 2025	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2025	Additions	Disposals	Balance as at 30th June 2025	Depreciation for the quarter	On disposals	Balance as at 30th June 2025	Balance as at 31st March 2025
Buildings	533.48	-	-	533.48	2.08	-	462.83	464.90
Furniture and Fixtures	275.55	8.30	-	283.85	6.61	-	159.87	158.18
Vehicles	246.23	-	-	246.23	7.30	-	90.19	97.50
Office Equipment	32.95	6.14	-	39.08	1.21	-	10.57	5.64
Computer	43.82	3.43	-	47.24	2.57	-	18.48	17.62
Total	1,132.03	17.86	-	1,149.89	19.78	-	741.93	743.84

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. During the year, the 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.

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

Quarter ended as at June 30, 2024	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2024	Additions	Disposals	Balance as at 31st March 2025	Depreciation for the year	On disposals	Balance as at 31st March 2025	Balance as at 31st March 2024
Buildings	227.29	-	-	227.29	0.63	-	191.98	192.61
Office Building	370.07	-	66.57	303.50	1.46	8.42	276.52	336.13
Furniture and Fixtures	245.77	-	-	245.77	5.81	-	147.07	152.88
Vehicles	246.23	-	-	246.23	6.46	-	116.87	123.32
Office Equipment	23.13	0.13	-	23.26	0.15	-	3.72	3.73
Air Conditioner	8.29	-	-	8.29	0.06	-	1.32	1.38
Computer	30.31	7.07	-	37.38	1.86	-	16.81	11.59
Total	1,151.09	7.20	66.57	1,091.73	16.43	8.42	754.28	1,087.63



DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

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

Notes forming part of the financial statements for the Quarter ended 30th, 2025

Note 11: Non Current Investments**Un-Quoted Equity Shares valued at Cost:****Other Investments**

-ARCL Organics Ltd

(8400 Shares @ Rs10 each)

Un-Quoted Equity Shares valued at Cost:**Other Investments**

-ARCL Organics Ltd

(13555 Shares @ Rs10 each)

Total

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
-	-	-
-	-	0.84
-	-	0.84

Note 12: Deferred Tax Asset (Net)

Opening Deferred Tax Asset

Add/(Less): Deferred Tax Asset created/(reversed) during the period

Closing Deferred Tax Asset

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
56.18	55.65	55.65
1.25	0.53	(0.39)
57.43	56.18	55.25

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

Note 13: Long Term Loans and Advances**(A) Unsecured, considered good**

Loans (other than related parties)

(B) Unsecured, considered Doubtful

Loans (related parties)

Total

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
7,854.58	7,657.70	7,132.58
-	-	-
7,854.58	7,657.70	7,132.58

Note 14: Other Non-Current Assets

Security Deposit

Total

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
1,018.32	887.48	700.29
1,018.32	887.48	700.29

Note 15: Current Investments**(a) Quoted Mutual Fund valued at NAV:**

-Aggregate NAV of Mutual Fund*

(b) In Debentures**(c) In Real Estate Venture Capital Fund**

-Aggregate NAV of Real Estate Venture Capital Fund

Total (a+b+c)

* Current NAV of the investment as on June 30, 2025 is Rs. 8,04,12,252/-

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
800.00	-	336.98
-	-	117.01
23.83	24.49	33.15
823.83	24.49	487.14



DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438
Registered office : Business tower , 206 AJC Bose Road, 6th floor, Unit no. 6B, Kolkata-700017
Notes forming part of the financial statements for the Quarter ended 30th, 2025

Note 16.1: Cash and Cash Equivalents

(a) Balances with Banks
In Current Accounts
Fixed Deposits (Maturing within 3 months from BS date)

(b) Cash-in Hand
Cash Balances

Total (a+b)

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
819.53	650.68	604.73
2,311.92	1,533.30	1,265.80
3,131.45	2,183.98	1,870.54
40.47	45.72	31.05
40.47	45.72	31.05
3,171.92	2,229.70	1,901.58

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

Fixed deposits with banks

Total

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
1,122.33	684.41	670.14
1,122.33	684.41	670.14

Note- 17: Short-Term Loans and Advances

Other Loans and Advances :

A. Secured, Considered good

(a) Loans :

To Individuals
To Inter Corporates

B. Unsecured, Considered good

(a) Loans :

To Individuals
To Inter Corporates
Less : Assigned to RE as per Schedule

(b) Advances :

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

Total

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
3,096.62	2,969.20	2,536.57
-	-	1,013.32
3,096.63	2,969.20	1,523.25
5,777.66	6,212.98	6,655.90
275.15	213.78	741.44
6.83	43.39	-
9,142.61	9,352.56	10,947.22
135.12	74.41	220.27
135.12	74.41	220.27
9,277.73	9,426.97	11,167.49

Note 18: Other Current Assets

Unsecured, considered good

Advance Tax & TDS Receivable (Gross)
Interest Receivable
Other Balances with Revenue Authorities (See Note 18a)
Deferred Interest & Expenses
Total

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
47.35	200.21	37.46
90.07	113.38	58.30
250.71	195.76	184.13
13.65	39.38	-
401.78	548.73	279.89

Note 17(a) : Other Balances with Revenue authorities include Input Tax Credit balances of GST.



DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Notes forming part of the financial statements for the quarter ended 30th June, 2025

Note 19: Revenue from Operations

(Amount in Lakhs)

Interest

Interest Income From Financing Activities
Overdue Interest
Less: Interest on Assigned to Regulatory Entity (RE)

Other Financial Services

Interest on Fixed Deposit with Bank
Interest on Other Deposit
Processing Fees
Business Facilitation
Commission Income

Total

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
989.88	3,629.39	843.18
-	-	13.74
(0.52)	(33.24)	-
989.35	3,596.15	856.91
38.60	138.56	24.54
24.98	61.23	18.82
13.93	112.49	30.29
-	25.07	17.04
31.34	96.93	24.84
108.86	434.27	115.53
1,098.21	4,030.43	972.44

Note 20: Other Income

Dividend Income
Rent Received
Debenture Interest Income
Unrealised Gain
Profit on Sale of MF (Securities)
Profit on Sale of Flat
Miscellaneous Receipts

Total

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
-	-	-
2.28	9.41	1.23
-	-	3.29
-	65.55	-
-	-	8.81
-	32.09	31.85
0.18	1.82	3.73
2.45	108.87	48.92

Note 21: Employee Benefit Expenses

Salaries, Wages and Bonus
Contribution to Provident & Other Funds
Retirement benefits
Directors Remuneration
Staff Welfare Expenses

Total

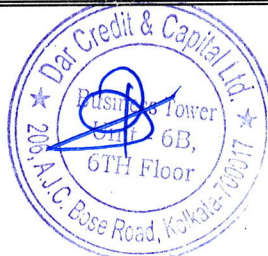
Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
170.42	514.65	107.86
8.70	29.97	10.13
1.03	5.30	-
8.65	27.70	8.57
10.86	48.84	7.63
199.66	626.47	134.18

Note 22: Finance Cost

Interest on Cash Credit
Interest on Term Loan
Interest on Loan - Against Vehicle
Interest on Debentures
Interest on Bank Overdraft
Bank Charges

Total

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
-	0.00	0.00
462.70	1,830.82	476.90
0.47	3.05	1.00
27.37	106.22	25.85
0.55	5.36	1.18
1.63	8.21	2.48
492.72	1,953.67	507.41



DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Notes forming part of the financial statements for the quarter ended 30th June, 2025

Note 23: Provisions and ContingenciesProvision for Sub Standard & Doubtful Assets
(As per RBI Rules)

Provisions for Gratuity

(As per Actuarial Valuation)

Total

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
4.47	15.00	5.00
-	-	1.02
4.47	15.00	6.02

Note 24: Other Expenses

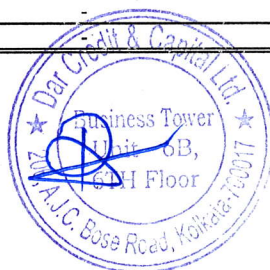
Office Maintenance
Processing Fees
Vehicle Maintenance
Professional Fees
Travelling & Conveyance Expense
Rent
Software Charges
Camp Office Expenses
Business Development & Promotion Expenses
Computer Hire & Maintenance Charges
Electricity & Water
Membership & Subscriptions
Miscellaneous Expenses
Rates & Taxes
Business Procurement Expenses
Rating Expenses
Telephone & Fax
Repair & Maintenance
CSR Expenditure
Printing & Stationery
Insurance
Donation
Audit Fees
Advertisement
Collection Charges
Commission and Brokerage
Entertainment
Training and Probation
Legal Expenses
Market Survey Expenses
Postage & Courier
Bad Debt Written off
Consultancy Fees
Total

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
21.55	109.09	27.84
18.72	34.81	13.45
18.08	68.12	15.09
5.99	25.85	2.73
12.12	39.09	8.90
10.88	34.54	6.01
8.08	17.50	5.25
6.33	42.56	11.11
4.09	13.70	0.52
3.17	7.48	2.93
2.20	8.52	1.19
1.88	7.14	3.74
0.46	2.52	0.93
1.83	8.53	1.55
1.66	12.66	4.54
1.60	6.56	-
1.52	6.32	0.82
1.31	3.08	1.44
1.05	-	-
0.62	3.06	0.58
0.87	5.89	1.81
0.30	0.11	0.11
0.25	5.50	1.38
0.66	2.04	0.20
-	14.88	4.51
0.71	18.44	7.03
0.48	0.23	0.02
-	6.97	2.24
2.74	12.26	3.29
-	1.30	1.30
0.60	2.55	0.38
-	17.80	0.97
3.08	32.63	20.63
132.84	571.73	152.46

Audit Fees:

Statutory Audit
Tax Audit
Limited Review and Certification Services
Total

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
-	3.00	0.75
-	0.50	-
-	2.00	0.63
-	5.50	1.38



DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Notes forming part of the financial statements for the quarter ended 30th June, 2025

Note 25: Additional Notes to Financial Statements:

25.1: Details Of Contingent Liabilities & Commitments

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

* The above amount does not include interest accrued amount being Rs.255.86 (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

(Amount in Lakhs)	
Quarter Ended	Year Ended
As at 30th June, 2025	As at 31st March, 2025
Unaudited	Audited

541.00 541.00

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

Nature of Statute

Income Tax Act 1961

Total

Nature of Dues	Amount in lakhs	Year to which the amount is related
Income Tax	541.00	2017-18
	541.00	

25.2: 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

Quarter Ended	Year Ended
As at 30th June, 2025	As at 31st March, 2025
Unaudited	Audited

2.14

25.3: 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;

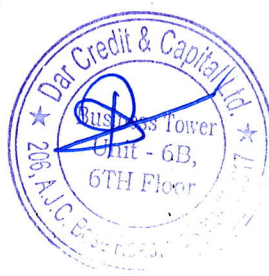
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;

(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.

Quarter Ended	Year Ended
As at 30th June, 2025	As at 31st March, 2025
Unaudited	Audited

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.



DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Notes forming part of the financial statements for the quarter ended 30th June, 2025

Note 25.4: Disclosure under AS-15**A. Defined Contribution Plan**

Employers' Contribution to Provident Fund and ESIC

For the period ended June 30,	For the year ended March 31, 2025
-------------------------------	-----------------------------------

19.70

18.67

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

For the period ended June 30,	For the year ended March 31, 2025
-------------------------------	-----------------------------------

6.83%

6.95%

5.00%

10.00%

Upto 40 years: 4.2

40 years and above: Nil

Upto 40 years: 4.2

40 years and above: Nil

Indian Assured Lives Mortality

(2012-14) Ult.

Indian Assured Lives Mortality (2012-

14) Ult.

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

(Benefit paid)

Actuarial (gains)/losses

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

For the period ended June 30,	For the year ended March 31, 2025
-------------------------------	-----------------------------------

18.67

13.37

1.50

5.63

0.32

0.93

(0.79)

(1.26)

19.70

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

For the period ended June 30,	For the year ended March 31, 2025
-------------------------------	-----------------------------------

(0.79)

(1.26)

(0.79)

(1.26)

IV. Expenses Recognised

Current service cost

Interest cost

Actuarial (gains)/losses

Expense charged to the Statement of Profit and Loss

For the period ended June 30,	For the year ended March 31, 2025
-------------------------------	-----------------------------------

1.50

5.63

0.32

0.93

(0.79)

(1.26)

1.03

5.30

V. Balance Sheet Reconciliation:

Opening net liability

Expense as above

(Benefit paid)

Net liability/(asset) recognized in the balance sheet

For the period ended June 30,	For the year ended March 31, 2025
-------------------------------	-----------------------------------

18.67

13.37

1.03

5.30

19.70

18.67

VI. Experience Adjustments

On Plan Liability (Gains)/Losses

For the period ended June 30,	For the year ended March 31, 2025
-------------------------------	-----------------------------------

1.03

5.30

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

2) Leave Encashment:**I. ASSUMPTIONS:**

Discount Rate

Salary Escalation

Withdrawal Rates

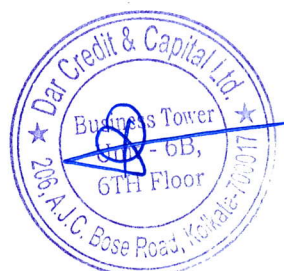
Mortality Table

Retirement Age

For the Period ended June 30, 2025

Indian Assured Lives Mortality (2012-14) Ult.

60 years



DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

Notes forming part of the financial statements for the quarter ended 30th June, 2025

Note 25.4: Disclosure under AS-15**II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:**

Present Value of Benefit Obligation as at the beginning of the year
Interest cost
Current Service Cost
(Benefit paid)
Actuarial (gains)/losses
Present value of benefit obligation as at the end of the year

For the Period ended June 30, 2025

₹

III. ACTUARIAL GAINS/LOSSES:

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

For the Period ended June 30, 2025

₹

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

IV. EXPENSES RECOGNISED

Current service cost
Interest cost
Actuarial (gains)/losses
Expense charged to the Statement of Profit and Loss

For the Period ended June 30, 2025

₹

V. BALANCE SHEET RECONCILIATION:

Opening net liability
Expense as above
(Benefit paid)
Net liability/(asset) recognized in the balance sheet

For the Period ended June 30, 2025

₹

VI. EXPERIENCE ADJUSTMENTS

On Plan Liability (Gains)/Losses

For the Period ended June 30, 2025

₹

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



Note 25.5:**1. Directions of Reserve bank of India**

The Company has followed the directions prescribed by Reserve Bank of India for Non Banking Financial Companies

2. Segment Reporting:

The Company is engaged mainly in the business of financing. Since all activities are related to the main activity, there are no reportable segments as per Accounting Standard on Segment Reporting (AS-17).

3. Related Party Disclosures :**(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

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

Chairman

Umesh khemka

Chief Executive Officer

Ramesh kumar vijay

Chief Financial Officer

Jayanta Banik

Company Secretary

Saket Saraf (appointed as on 15th September 2023)

Priya kumari (appointed as on 15th September 2023)

(b) Transactions during the year in the ordinary course of business.**Employee Benefit Expenses**

	Quarter Ended As at 30th June 2025	Year Ended As at 31st March 2025
Rakshita vijay	3.75	15.00
Kusum vijay	2.40	9.70
Nikita vijay	1.50	6.00
Sushma khemka	2.00	6.80
Tanvi vijay	4.21	-
Jayanta banik	2.85	10.35
Saket saraf	2.32	8.85
Priya kumari	2.18	7.14
Ramesh kumar vijay	4.25	15.00
Rajkumar vijay	2.40	9.82
Umesh khemka	2.15	7.75

Interest on debenture

Ramesh kumar vijay	-	7.40
Ramesh kumar vijay HUF	-	12.03
Rajkumar vijay	-	1.84
Rakshita vijay	2.08	9.22
Kusum vijay	0.49	1.37
Nikita vijay	0.61	3.70
Tanvi vijay	0.46	2.78
Karan vijay	-	2.78
R R family trust	0.92	5.55
Vitika vijay	0.25	0.92
Ashoke kumar gandhi	0.25	0.92
Primerose foundation	1.07	6.48

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

Advance to employees

Kusum vijay	-	0.72
-------------	---	------

Accrued interest expense

Rakshita vijay	2.08	-
Kusum vijay	0.49	-
Nikita vijay	0.35	-
Tanvi vijay	0.25	-
R R family trust	0.52	30.00
Vitika vijay	0.25	-
Ashoke kumar gandhi	0.25	7.89
Primerose foundation	0.61	-



4. Earning Per Share:

(a) Net profit attributable to the shareholders
(b) Weighted average no. of equity share of face value of ` 10/- each
Basic Earnings per Share/ Diluted Earning Per Share

Quarter Ended	Year Ended
As at 30th June, 2025	As at 31st March, 2025
Unaudited	Audited
204.17	704.42
117.10	100.00
1.74	7.04

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

- (a) The company has transferred through assignment any loans (not in default) in respect of financial period ended 30th June, 2025
(b) The company has not acquired any loans through assignment during the period ended 30th June, 2025
(c) The company has not transferred any stressed loans during the Financial period ended 30th June, 2025
(d) The company has not acquired any stressed loans during the Financial period ended 30th June, 2025

6. Note on Corporate Social Responsibility

- (i) The amount required to be spent by the company during the period (1st April, 2025 - 30th June, 2025) in accordance with the provisions of section 135 of Companies Act, 2013 we are eligible for the same.
(ii) The amount of expenditure actually incurred by the company in respect to Corporate Social Responsibility during the period 1st April 2025 to 30th June was Rs 105000/-
(iii) The company for the purpose of expenditure for CSR has engaged itself in the following activities -
Education and skill building projects, making available safe drinking water, measures for reducing inequalities faced by socially and economically backward groups, animal welfare, promoting healthcare including preventive healthcare, eradicating hunger, poverty and malnutrition.

7. Ind AS note:

During the year 2020-21, the Company issued Redeemable Non-Convertible Debentures of face value of Rs. 5 Lakh each on private placement basis aggregating to a base issue size of Rs. 12.50 Crores and listed these securities on Debt Market (DM) of Bombay Stock Exchange (BSE). Refer Note 4 - Long Term Borrowings for details. In relation to the same, the Company has taken note of Rule 2A as inserted by "Companies (Specification of definition details) Second Amendment Rules, 2021" dated 19th February 2021 effective 1st April 2021, which states that "Private companies which have listed their non-convertible debt securities on private placement basis on a recognized stock exchange in 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

- (i) 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
(ii) The company does not have any transactions with companies struck off during the year
(iii) The company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
(iv) The company has not traded or invested in Crypto currency or virtual currency during the year ended March 31, 2025.
(v) During the year March 31, 2025, 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:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries)
or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
(vi) During the year March 31, 2025, 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:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries)
or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
(vii) 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.
(viii) Previous year's figures have been regrouped and reclassified, wherever necessary, to conform to current year's classification.
(ix) During the year March 31, 2025, the Company has not defaulted in utilising the borrowings from banks for the specific purpose for which the loans were sanctioned.
(x) 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 year ended March 31, 2025.
(xi) 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 year ended March 31, 2025
(xii) 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
(xiii) The company did not hold any immovable property which is not disclosed during the year.

10. Additional Regulatory Information

Ratio	Numerator	Denominator	Quarter ended as at 30th June, 2025	Year ended as at 31st March, 2025
(a) Current Ratio	Total Current assets	Total Current liabilities	1.60	1.26
(b) Debt-Equity Ratio	Total borrowings	Shareholders funds	1.45	1.97
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt service	1.73	2.64
(d) Return on Equity Ratio (in %)	Profit for the Year	Average Shareholders funds	0.02	0.10
(e) Net Capital Turnover Ratio	Revenue from operations	Average Shareholders funds	0.13	1.11
(f) Net Profit Ratio (in %)	Net Profit	Revenue from operations	0.19	0.17
(g) Return on Capital Employed (in %)	Earnings before Interest & Tax	Capital Employed	0.03	0.13
(h) Return on Investment (in %)	Net Profit	Capital Employed	0.01	0.83

11. Previous Year's Figures

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

12. Disclosure of Capital Adequacy Ratio as per RBI Nor

Ratio	Numerator	Denominator	Quarter ended as at 30th June, 2025	Year ended as at 31st March, 2025	% Variance	Reason for variance (If above 25%)
Capital to risk-weighted assets ratio (CRAR)	Tier I + Tier II Capital	Risk Weighted Assets	49.48%	38.78%	27.58%	NA
Tier I CRAR	Tier I Capital	Risk Weighted Assets	48.68%	37.96%	28.24%	NA
Tier II CRAR	Tier II Capital	Risk Weighted Assets	0.80%	0.82%	-2.65%	NA



DAR CREDIT & CAPITAL LTD.

CIN : U65999WB1994PLC064438

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

Note 26: Schedule to the Balance Sheet of a Non-Banking Financial Company for the period ended 30th June 2025

(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023)

RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 5th May, 2025)

	(Amount in Lakhs)	
	Amount Outstanding	Amount Overdue
LIABILITIES SIDE :		
(1) Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid		
(a) Debentures : Secured	908.59	Nil
: Unsecured	Nil	Nil
(Other than falling within the meaning of public deposits)		
(b) Deferred Credits		
(c) Term Loans	12,766.12	Nil
(d) Inter-corporate Loans and Borrowing	331.10	Nil
(e) Overdraft	300.10	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	3,096.62
(b) Unsecured	14,035.70
(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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RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 5th May, 2025)

(5) **Break-up of Investments :**

Current Investments

1. Quoted

(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and bonds	Nil
(iii) Units of mutual funds	800.00
(iv) Government Securities	Nil
(v) Others (Real State Fund)	23.83

2. Unquoted

(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

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) Units 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 :**

1. Related Parties

- (a) Subsidiaries
- (b) Companies in the same group
- (c) Other Related Parties

2. Other than Related Parties

Total

Amount Net of Provisions		
Secured	Unsecured	Total
Nil	Nil	Nil
Nil	Nil	Nil
Nil	Nil	Nil
Nil	17132.30	Nil
Nil	17132.30	Nil



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Note 26: Schedule to the Balance Sheet of a Non-Banking Financial Company for the period ended 30th June 2025

(As required in terms of Para 18 of Chapter IV of Master Direction - Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2023)

RBI/DoR/2023-24/106 Master Direction No. DoR.FIN.REC.No.45/03.10.119/2023-24 dated 19th October 2023 (updated as on 5th May, 2025)

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

1. Related Parties

- (a) Subsidiaries
- (b) Companies in the same group
- (c) Other related parties

2. Other than Related Parties

Total

Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
-	-
Nil	Nil
827.95	823.83
827.95	823.83

(8) Other Information

(i) Gross Non-Performing Assets

- (a) Related Parties
- (b) Other Than Related Parties

(ii) Net Non-performing Assets

- (a) Related Parties
- (b) Other Than Related Parties

(iii) Assets acquired in satisfaction of debt

Amount
Nil
249.66
Nil
155.58
Nil



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Note 26 (II) - Schedule to the Balance Sheet of a Non-Banking Financial Company for the quarter ended 30th June, 2025

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

A) Exposure

- 1) Exposure to real estate sector
Category

Quarter Ended	Year Ended
As at 30th June, 2025	As at 31st March, 2025
Unaudited	Audited

i) Direct exposure

a) Residential Mortgages -

Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.

b) Commercial Real Estate -

Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.

c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -

i. Residential

ii. Commercial Real Estate

23.83 24.49

ii) Indirect Exposure

Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.

Total Exposure to Real Estate Sector

23.83 24.49

2). Exposure to capital market

Particulars

(Amount in ₹ Lakhs)	
Quarter Ended	Year Ended
As at 30th June, 2025	As at 31st March, 2025
Unaudited	Audited

i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt*

400.00

ii) Advances against shares / bonds / debentures or other securities on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds

iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security

iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances

v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers

vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources

vii) Bridge loans to companies against expected equity flows / issues

viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds

ix) Financing to stockbrokers for margin trading

x) All exposures to Alternative Investment Funds:

(i) Category I

(ii) Category II

(iii) Category III

Total exposure to capital market

400.00

* Out of 800 lac, 400 lac pertains to debt oriented mutual funds

1. NBFCs may omit those line items which are not applicable/ not permitted or have nil exposure both in current and previous year. Further, exposures against pledge of shares by promoters of a company shall be shown separately under the respective line items.

3) Sectoral exposure

Sectors	Quarter ended as at 30th June, 2025			Year ended as at 31st March, 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	7,854.58	51.00		7,053.70	41.00	
Total of Personal Loans	7,854.58			7,053.70	41.00	
5. Others, if any (please specify)	9,277.72	198.66		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

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



Dar Credit & Capital Ltd.

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Note 26 (II) - Schedule to the Balance Sheet of a Non-Banking Financial Company for the quarter ended 30th June, 2025

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	NA	NA
3	Number of complaints disposed during the year	NA	NA
3.1	Of which, number of complaints rejected by the NBFC	NA	NA
4	Number of complaints pending at the end of the year	NA	NA
	Maintainable complaints received by the NBFC from Office of Ombudsman		
5.*	Number of maintainable complaints received by the NBFC from Office of 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 for Non-

* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

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

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

Signature to Notes "01" to "26"

As per our report of even date attached

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

Vimal Madhogaria (FCA)
Membership No: 367504
UDIN: 25307504BMLHHU8740

Place: Kolkata
Date: 30th July, 2025

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

For DAR CREDIT & CAPITAL LTD

Ramesh Kumar Vijay
(Chairman and Director)
DIN - 00658473

Place: Kolkata
Date: 30th July, 2025