



Dar Credit & Capital Ltd.

...we make life simple

Date: 15.05.2026

To,
The Manager,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1
Block G, Bandra Kurla Complex
Bandra East, Mumbai – 400051

Company Symbol-DCCL (NSE Emerge)

Equity Segment ISIN: INE04Q901010

Debt Segment NSE:

ISIN(s): INE04Q907090, INE04Q907108, INE04Q907116, INE04Q907124, INE04Q907165, INE04Q907157, INE04Q907173 and INE04Q907181
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Dear Sir/Ma'am,

Sub: Submission of Audited Financial Results for the Quarter and Year ended 31st March, 2026 under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

With reference to Regulation 52 of the Listing Regulations, we hereby inform you that the Board of Directors of the Company, at their meeting have approved and taken on record the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2026.

M/s VMSM & Co., the Statutory Auditors of the Company, have issued the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2026 with an unmodified opinion.

Attached herewith are the following:

1. Audited Financial Results for the Quarter and Year ended March 31, 2026;
2. Information under Regulation 52(4) of the Listing Regulations; and
3. Statement under Regulation 52(7) & 52(7A) of the Listing Regulations.
4. Statement under Regulation 54 of the Listing Regulations.
5. Annexure A

CIN: L65999WB1994PLC064438

Regd. Office: Business Tower, 206 AJC Bose Road 6th Floor, Unit No. 6B
Kolkata – 700017; Phone: 033 40646495



Dar Credit & Capital Ltd.

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For Dar Credit & Capital Ltd.

**Priya Kumari
Company Secretary
M.No-A67648**

CIN: L65999WB1994PLC064438

Regd. Office: Business Tower, 206 AJC Bose Road 6th Floor, Unit No. 6B
Kolkata – 700017; Phone: 033 40646495



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Date: 15.05.2026

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex Bandra (East)
Mumbai 400051

Company Symbol-DCCL (NSE Emerge)
Equity Segment ISIN: INE04Q901010

Debt Segment NSE:
ISINs: INE04Q907090, INE04Q907108, INE04Q907157, INE04Q907165,
INE04Q907124, INE04Q907116, INE04Q907173 and INE04Q907181

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir/Madam,

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Saket Saraf, Chief Financial Officer of Dar Credit & Capital Limited ('the Company'), do hereby declare and confirm that M/s VMSM & Co., Chartered Accountants (Firm Registration No. 329962E), the Statutory Auditors of the Company, have issued an Independent Audit's Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2026.

Kindly take the above on your records.

Thanking You.

For Dar Credit & Capital Limited

Saket Saraf

Mr. Saket Saraf
Chief Financial Officer (CFO)

Registered Office :
Business Tower
206, A.J.C Bose Road
Unit No. 6B, 6th Floor
Kolkata 700017, W.B.
Tel : 033 2287 3355, 4064 6495
Email : kolkata@darcredit.com
Website : www.darcredit.com
CIN : L65999WB1994PLC064438

Independent Auditor's Report on Standalone Annual Financial Results and Year to date Results of Dar Credit & Capital Limited pursuant to the Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended)

To
The Board of Directors of Dar Credit & Capital Limited

Opinion

We have audited the accompanying Standalone Annual Financial Results of Dar Credit & Capital Limited ("the Company"), for the quarter 31st March, 2026 and year to date results for the period from 1st April, 2025 to 31st March, 2026, (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33, Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosures Requirements) Regulations 2015, (as amended) ('LODR Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:

- i. is presented in accordance with the requirements of Regulation 33, Regulation 52 of the LODR Regulations in this regard, and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS') prescribed under section 133 of the Companies Act, 2013, the relevant circulars, guidelines and the directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the standalone net profit and other financial information of the Company for the quarter ended 31st March, 2026 as well as the year to date results for the period from 1st April, 2025 to 31st March, 2026.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Companies Act, 2013 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.

Management's Responsibility for the Standalone Financial Results

This financial results as well as the year-to-date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of other financial information in accordance with the recognition and measurement principles laid down in the AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, the RBI Guidelines and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

safeguarding of 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 Results that give a true and fair view and are free from material misstatement, whether due fraud and error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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, specified under section 143(10) of the Companies Act, 2013, 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 Results.

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 Standalone Financial Results, 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 in place an adequate internal financial control 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Results, including the disclosure and whether the Financial Results 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.

Other Matters

As described in Note no.5, the figures include the Standalone Financial Results for the fourth quarter of the current and previous year, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current and previous year financial year, which were subjected to limited review by the statutory auditors.

This Standalone Financial Results is based on and should be read with the Audited Standalone Financial Statements of the Company, for the year ended 31st March, 2026, on which we have issued an unmodified audit opinion vide our report dated 15th May, 2026.

Our opinion on the Standalone Financial Results is not modified in respect of the above matter.

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

STANNDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026
(Other than banks)

(in Lakhs)

Standalone Statement of Assets and Liabilities	As at 31.03.2026	As at 31.03.2025
A) EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1,427.60	1,000.00
(b) Reserves and surplus	8,957.50	6,351.51
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	10,385.10	7,351.51
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. Non-current liabilities		
(a) Long-term borrowings	8,796.96	4,647.27
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	21.73	18.25
Sub-total - Non-current liabilities	8,818.69	4,665.52
5. Current liabilities		
(a) Short-term borrowings	9,649.51	9,802.37
(b) Trade payables	8.29	22.75
(c) Other current liabilities	125.57	62.67
(d) Short-term provisions	459.74	354.70
Sub-total - Current liabilities	10,243.11	10,242.49
TOTAL - EQUITY AND LIABILITIES	29,446.90	22,259.52
B) ASSETS		
1. Non-current assets		
(a) Fixed assets	732.63	743.84
(b) Goodwill on consolidation	-	-
(c) Non-current investments	-	-
(d) Deferred tax assets (net)	57.25	56.18
(e) Long-term loans and advances	8,370.84	7,657.70
(f) Other non-current assets	1,591.61	887.49
Sub-total - Non-current assets	10,752.33	9,345.21
2. Current assets		
(a) Current investments	10.93	24.49
(b) Inventories	-	-
(c) Trade receivables	-	-
(d) Cash and cash equivalents	3,202.09	2,914.11
(e) Short-term loans and advances	14,777.75	9,426.97
(f) Other current assets	703.80	548.74
Sub-total - Current assets	18,694.57	12,914.31
Total -Assets	29,446.90	22,259.52

DAR CREDIT & CAPITAL LIMITED

CIN: L65999WB1994PLC064438

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

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March' 31st 2026

Rs in Lakhs

	Quarter Ended			Year Ended	
	March 31,2026 (Audited)	December 31, 2025 (Unaudited)	March 31, 2025	March 31,2026 (Audited)	March 31,2025 (Audited)
	Amount	Amount	Amount	Amount	Amount
Revenue from Operations	1,448.83	1,255.63	1,021.85	4,989.33	4,030.44
Other Income	(5.88)	5.27	11.64	15.79	108.87
Total Revenue (1+2)	1,442.95	1,260.90	1,033.48	5,005.12	4,139.30
Expenses:					
(a)Employee Benefits Expense	219.70	212.26	152.24	861.33	626.47
(b)Finance Costs	576.60	533.19	490.16	2,097.91	1,953.67
(c)Depreciation and Amortization Expense	20.37	20.46	17.15	78.90	67.40
(d) Provisions and Contingencies	5.90	10.83	3.52	25.70	15.00
(e)Other Expenses	198.87	148.90	128.52	648.95	571.73
Total Expenses	1,021.45	925.64	791.59	3,712.79	3,234.27
Profit before exceptional and extraordinary items and tax (3-4)	421.50	335.25	242.39	1,292.32	905.04
Exceptional Items	-	-	-	-	-
Profit before extraordinary items and tax (5-6)	421.50	335.25	242.39	1,292.32	905.04
Extraordinary Items	-	-	-	-	-
Profit Before Tax (7- 8)	421.50	335.25	242.39	1,292.32	905.04
(a) Current tax	(114.57)	(82.38)	(50.99)	(280.43)	(201.13)
(b) Deferred tax	0.34	(0.80)	(0.64)	1.07	0.53
Profit from continuing operations (9-10)	306.59	252.07	190.76	1,012.97	704.44
Profit from discontinuing operations (after tax) (12-13)	-	-	-	-	-
Profit for the period (11+14)	306.59	252.07	190.76	1,012.97	704.44
Earnings per equity share:					
(a) Basic	2.26	1.77	1.93	7.45	7.04
(b) Diluted	2.26	1.77	1.93	7.45	7.04

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.

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

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

Notes to the Audited Standalone Financial Results for the quarter and year ended 31st March, 2026

1. The Standalone Financial results for the quarter and year ended 31st March, 2026 ("The Statement") along with the comparative results for the comparative reporting period of Dar Credit & Capital Limited (the "Company") have been prepared in accordance with generally accepted accounting principles in India to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013.
2. The Company has applied its material accounting policies in the preparation of these financial results consistent with those followed in the financial statements for the year ended 31st March, 2025. Any application of guidance / clarification / directions issued by the Reserve Bank of India (RBI) or other regulator are implemented prospectively when they become applicable.
3. The Company is a Non-Deposit Taking Non-Banking Financial Company – Base Layer (NBFC-ND-BL) registered with the Reserve Bank of India (RBI).
4. The results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the company at their meeting held on 15th May, 2026.
5. The figures for the last quarter of the current and previous year are the balancing figures between (a) audited figures in respect of the full financial year and (b) the published year to date figures up to the end of the of the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
6. The Company have undertaken an Initial Public Offering (IPO) and allotted 42,76,000 Equity Shares of Rs.10 each fully paid at an issue price of Rs.60 per share including a premium of Rs.50 per share vide Board of Directors' meeting held on 26th May, 2025. The allotment was made as per the categories mentioned in the Prospectus filed with the Registrar of Companies and in accordance prescribed regulatory procedures.
7. In compliance with the Regulation 33 and Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 an audit of the financial result for quarter and year ended 31st March, 2026 has been carried out by the Statutory Auditors of the Company. The financial information for quarter and year ended 31st March, 2026 were prepared by the Management and approved by the Company's Board of Directors.
8. The Company's secured non-convertible debentures amounting to Rs. 6,100 lakhs as at 31st March, 2026 are secured by an exclusive first charge on book debts, with a security cover of 100% or more of the outstanding amount at all times, in accordance with the terms of the issue. The security cover for the listed non-convertible debentures has been maintained in compliance with the covenants of the transaction documents as at 31st March, 2026.

Further, during the financial year 2025-26, Dar Credit & Capital Limited became the first company to successfully execute a private placement of Non-Convertible Debentures to 136 allottees through the Electronic Bidding Platform (EBP) (NSE and BSE).

9. The Board of Directors of the Company, at its meeting held on 11th November, 2025, had approved the payment of Interim Dividend at the rate of 5% (i.e. ₹ 0.50 per equity share on the face value of ₹10/- each fully paid-up) for the financial year 2025–26. Further, the Board of Directors, at its meeting held on 15th May, 2026 have recommended a Final Dividend at the rate of 5% (i.e. ₹ 0.50 per equity share on the face value of ₹10/- each fully paid-up) for the financial year 2025–26. Also, the Company has been paying dividend at the rate of 5% for last consecutive six financial years.

10. 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.

11. On November 21, 2025, the Government of India implemented the following four labour codes:

- (a) The code of Wages, 2019
- (b) The Industrial Relations Code, 2019
- (c) The Code on Social Security, 2020
- (d) The Occupational Safety, Health and Working Conditions Code, 2020

The Company has evaluated the revised definition of wages and the 50% limit on exclusion has been correctly aligned with the wage structure on which the base for PF, ESI and gratuity calculation was impacted. Based on the current revised structure no material impact was made in the financial statement for the year ended March 31, 2026.

12. The figures presented for the comparative quarter and year period ended 31st March, 2025, are based on audit conducted by KASG & Co., Chartered Accountants, previous Statutory Auditor.

13. The status of Investor Complaints of the company during the quarter ended on 31st March, 2026 are as under:

Complaints pending at the beginning of the period (January 01, 2026)	Nil
Complaints received during the period (January 01, 2026 to March 31, 2026)	Nil
Complaints disposed off during the period (January 01, 2026 to March 31, 2026)	Nil
Complaints unresolved at the end of the period (March 31, 2026)	Nil

14. The figures for the previous periods / years have been regrouped / rearranged wherever necessary to conform to the current period / year presentation. There is no significant regrouping / reclassification for the quarter / the year under report.

For and on behalf of the Board of Directors

Dar Credit & Capital Limited

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

Place: Kolkata
Date: 15th May, 2026



Dar Credit & Capital Ltd.

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Date: 15.05.2026

To,
The Manager – Listing Dept.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400 051

Debt Segment NSE:
ISINs: INE04Q907090, INE04Q907108, INE04Q907116, INE04Q907157, INE04Q907165, INE04Q907124, INE04Q907173 and INE04Q907181

Dear Sir/Ma'am,

Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the financial results for the quarter and financial year ended 31st March 2026:

- (a) Credit rating: **BBB**
(b) Debt-equity ratio: **1.77**
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Sr. No.	Debt Segment NCD ISIN	Previous due dates	Whether paid or not
1.	INE04Q907090	19th February, 2026, 19 th March 2026	Paid
2.	INE04Q907108	11 th February, 2026, 11 th March, 2026	Paid

Further, in respect of ISINs INE04Q907157, INE04Q907165, INE04Q907124, and INE04Q907116, the interest payment frequency is quarterly, and the respective interest payment due dates fall in the month of May 2026.

Furthermore, for the remaining ISINs INE04Q907173 and INE04Q907181, the interest payment frequency is monthly, and accordingly, the respective due dates fall in the month of April 2026.

CIN: L65999WB1994PLC064438

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

Kolkata – 700017; Phone: 033 40646495



Dar Credit & Capital Ltd.

...we make life simple

(d) Next due date for the payment of interest of non-convertible debt securities:

SL.No	ISIN	Due Date
1.	INE04Q907090	19 th April, 2026, 19 th May, 2026
2	INE04Q907108	11 th April, 2026, 11 th May, 2026
3	INE04Q907157	03 rd May, 2026, 03 rd August, 2026
4	INE04Q907165	03 rd May, 2026, 03 rd August, 2026
5	INE04Q907124	03 rd May, 2026, 03 rd August, 2026
6	INE04Q907116	03 rd May, 2026, 03 rd August, 2026
7	INE04Q907173	24 th April, 2026, 24 th May, 2026
8	INE04Q907181	30 th April, 2026, 30 th May, 2026

(e) Debenture redemption reserve: **Not Applicable**

(f) Net worth: **Rs. 103.85 Crores**

(g) Net profit after tax: **Rs 10.12 Crores**

(h) Earning per share: **7.45**

(i) Long term debt to working capital: **1.03:1**

(j) Bad debts to Account receivable ratio: **0.52**

(k) Current Ratio: **1.83**

(l) Current liability ratio: **0.34**

(m) Total debts to total assets: **62%**

(n) Debtors' turnover: **Not Applicable**

(o) Inventory turnover: **Not Applicable**

(p) Operating margin (%): **14.65%**

(q) Net profit margin (%): **20.23%**

(r) Debt Service Coverage Ratio: **1.87:1**

(s) Interest Service Coverage Ratio: **1.62:1**

For Dar Credit & Capital Ltd

Priya Kumari

Company Secretary

M.No-A67648

CIN: L65999WB1994PLC064438

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

Kolkata – 700017; Phone: 033 40646495

Cert. No.: VMSM/CERT/FY 26-27/12

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Security Cover Certificate for quarterly compliance of Mitcon Credentia Trusteeship Services Limited for the listed Non-Convertible Debentures issued by Dar Credit & Capital Limited (herein after referred to as “the Company”) (CIN: L65999WB1994PLC064438) vide Key Information Document dated 04th December, 2025.

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

Managements’ Responsibility

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

Practitioner’s Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.
6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Opinion

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

Restriction on Use

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

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

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504RJRLW9297

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



STATEMENT-I**Statement indicating Security Cover Certificate for Quarterly Compliance of Mitcon Credentia Trusteeship Services Limited.**

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

A) Security Cover for listed debt securities:

i. The financial information as on 31st March, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity.

ii. The security provided by the entity provide coverage of 1.1 times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 31.03.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907108	Non-convertible Debt Securities	Exclusive	10,00,00,000	10,00,00,000	11,00,00,000	11,00,00,000
Total				10,00,00,000	10,00,00,000	11,00,00,000	11,00,00,000

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

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

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

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



Cert. No.: VMSM/CERT/FY 26-27/13

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Security Cover Certificate for quarterly compliance of Mitcon Credentia Trusteeship Services Limited for the listed Non-Convertible Debentures issued by Dar Credit & Capital Limited (herein after referred to as “the Company”) (CIN: L65999WB1994PLC064438) vide Key Information Document dated 12th September, 2025.

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

Managements’ Responsibility

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

Practitioner’s Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.
6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Opinion

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

Restriction on Use

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

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

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504AZBLOE1173

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



STATEMENT-I**Statement indicating Security Cover Certificate for Quarterly Compliance of Mitcon Credentia Trusteeship Services Limited.**

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

A) Security Cover for listed debt securities:

- i. The financial information as on 31st March, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity.
- ii. The security provided by the entity provide coverage of 1.1 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – Annexure A).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 31.03.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1	INE04Q907090	Non-convertible Debt Securities	Exclusive	10,00,00,000	10,00,00,000	11,00,00,000	11,00,00,000
Total				10,00,00,000	10,00,00,000	11,00,00,000	11,00,00,000

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

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

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

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



Cert. No.: VMSM/CERT/FY 26-27/14

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Security Cover Certificate for quarterly compliance of Mitcon Credentia Trusteeship Services Limited for the listed Non-Convertible Debentures issued by Dar Credit & Capital Limited (herein after referred to as “the Company”) (CIN: L65999WB1994PLC064438) vide Key Information Document dated 18th March, 2026.

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

Managements’ Responsibility

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

Practitioner’s Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.
6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Opinion

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

Restriction on Use

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

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

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504GKLQEJ9416

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



STATEMENT-I**Statement indicating Security Cover Certificate for Quarterly Compliance of Mitcon Credentia Trusteeship Services Limited.**

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

A) Security Cover for listed debt securities:

I. The financial information as on 31st March, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity.

II. The security provided by the entity provide coverage of 1.1 times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 31.03.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907173	Non-convertible Debt Securities	Exclusive	6,00,00,000	6,00,00,000	6,60,00,000	6,60,00,000
Total				6,00,00,000	6,00,00,000	6,60,00,000	6,60,00,000

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

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

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

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



Cert. No.: VMSM/CERT/FY 26-27/15

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Security Cover Certificate for quarterly compliance of Mitcon Credentia Trusteeship Services Limited for the listed Non-Convertible Debentures issued by Dar Credit & Capital Limited (herein after referred to as “the Company”) (CIN: L65999WB1994PLC064438) vide Key Information Document dated 24th March, 2026.

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

Managements’ Responsibility

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

Practitioner’s Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.
6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Opinion

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

Restriction on Use

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

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

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504RMOKTN5315

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



STATEMENT-I

Statement indicating Security Cover Certificate for Quarterly Compliance of Mitcon Credentia Trusteeship Services Limited.

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

a) Security Cover for listed debt securities:

- i. The financial information as on 31st March, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity;
- ii. The security provided by the entity provide coverage of 1.1 times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 31.03.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907181	Non-convertible Debt Securities	Exclusive	15,00,00,000	15,00,00,000	16,50,00,000	16,50,00,000
Total				15,00,00,000	15,00,00,000	16,50,00,000	16,50,00,000

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

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

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

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

Cert. No.: VMSM/CERT/FY 26-27/16

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Security Cover Certificate for quarterly compliance of Mitcon Credentia Trusteeship Services Limited for the listed Non-Convertible Debentures issued by Dar Credit & Capital Limited (herein after referred to as “the Company”) (CIN: L65999WB1994PLC064438) vide Key Information Document dated 20th January, 2026.

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

Managements’ Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.
4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1x times of the principal amount.

Practitioner’s Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.
6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Opinion

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

Restriction on Use

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

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

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504PZKHIY4505

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



STATEMENT-I

Statement indicating Security Cover Certificate for Quarterly Compliance of Mitcon Credentia Trusteeship Services Limited.

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

a) Security Cover for listed debt securities:

- i. The financial information as on 31st March, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity;
- ii. The security provided by the entity provide coverage of 1x times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 31.03.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907116	Non-convertible Debt Securities	Exclusive	6,91,00,000	6,91,00,000	6,91,00,000	6,91,00,000
Total				6,91,00,000	6,91,00,000	6,91,00,000	6,91,00,000

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

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

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

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



Cert. No.: VMSM/CERT/FY 26-27/17

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Security Cover Certificate for quarterly compliance of Mitcon Credentia Trusteeship Services Limited for the listed Non-Convertible Debentures issued by Dar Credit & Capital Limited (herein after referred to as “the Company”) (CIN: L65999WB1994PLC064438) vide Key Information Document dated 20th January, 2026.

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

Managements’ Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.
4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1x times of the principal amount.

Practitioner’s Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.
6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Opinion

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

Restriction on Use

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

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

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504VAYELD9745

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



STATEMENT-I

Statement indicating Security Cover Certificate for Quarterly Compliance of Mitcon Credentia Trusteeship Services Limited.

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

a) Security Cover for listed debt securities:

- i. The financial information as on 31st March, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity.
- ii. The security provided by the entity provide coverage of 1x times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 31.03.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907124	Non-convertible Debt Securities	Exclusive	10,84,00,000	10,84,00,000	10,84,00,000	10,84,00,000
Total				10,84,00,000	10,84,00,000	10,84,00,000	10,84,00,000

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

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

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

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



Cert. No.: VMSM/CERT/FY 26-27/18

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Security Cover Certificate for quarterly compliance of Mitcon Credentia Trusteeship Services Limited for the listed Non-Convertible Debentures issued by Dar Credit & Capital Limited (herein after referred to as “the Company”) (CIN: L65999WB1994PLC064438) vide Key Information Document dated 20th January, 2026.

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

Managements’ Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.
4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1x times of the principal amount.

Practitioner’s Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.
6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Opinion

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

Restriction on Use

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

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

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504SXTJGL2059

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



STATEMENT-I**Statement indicating Security Cover Certificate for Quarterly Compliance of Mitcon Credentia Trusteeship Services Limited.**

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

a) Security Cover for listed debt securities:

- i. The financial information as on 31st March, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity.
- ii. The security provided by the entity provide coverage of 1x times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 31.03.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907157	Non-convertible Debt Securities	Exclusive	1,75,00,000	1,75,00,000	1,75,00,000	1,75,00,000
Total				1,75,00,000	1,75,00,000	1,75,00,000	1,75,00,000

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

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

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

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



Cert. No.: VMSM/CERT/FY 26-27/19

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Security Cover Certificate for quarterly compliance of Mitcon Credentia Trusteeship Services Limited for the listed Non-Convertible Debentures issued by Dar Credit & Capital Limited (herein after referred to as “the Company”) (CIN: L65999WB1994PLC064438) vide Key Information Document dated 20th January, 2026.

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

Managements’ Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.
4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1x times of the principal amount.

Practitioner’s Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.
6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

Restriction on Use

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

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

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504OFCVMC3455

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



STATEMENT-I**Statement indicating Security Cover Certificate for Quarterly Compliance of Mitcon Credentia Trusteeship Services Limited.**

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

a) Security Cover for listed debt securities:

- i. The financial information as on 31st March, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity;
- ii. The security provided by the entity provide coverage of 1x times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 31.03.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907165	Non-convertible Debt Securities	Exclusive	50,00,000	50,00,000	50,00,000	50,00,000
Total				50,00,000	50,00,000	50,00,000	50,00,000

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

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

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

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



Cert. No.: VMSM/CERT/FY 26-27/21

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Statutory Auditor's Certificate on the Utilization of Proceeds from Listed Non-Convertible, Cumulative Securities of Dar Credit & Capital Limited (the "Company") (CIN: L65999WB1994PLC064438) as on 31st March, 2026 pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th July, 2025.
2. The accompanying statement "**Annexure I**" containing the details of utilization of issue proceeds of listed Non-Convertible, Cumulative Securities as on 31st March, 2026 pursuant to the compliance of SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the management of the Company including the maintenance of other relevant supporting records and documents. This responsibility includes applying an appropriate basis of preparation and making estimates which are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Key Information Memorandum and provides all the relevant information in this regard to us.

Practitioner's Responsibility

5. Pursuant to the requirements of this certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the Key Information Memorandum, books of accounts and other relevant records maintained by the Company.
6. We conducted our examination of the Statement mentioned below in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that the details mentioned in "**Annexure I**" regarding utilization of funds of issue proceeds of listed Non-convertible, Cumulative Securities is true and correct with reference to the books of accounts and other relevant records.

Restriction in Use

9. The certificate is addressed to and provided to Mitcon Credentia Trusteeship Services Limited on the request of the management of the Company exclusively for the purpose of enabling compliance of Mitcon Credentia Trusteeship Services Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504YFMZUY3740

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



Annexure I**Statement indicating utilization of issue proceeds of listed Non-convertible Securities of Dar Credit & Capital Limited as on 31st March, 2026.**

We have examined the books of accounts and other records of Dar Credit & Capital Limited for financial year ended 31st March, 2026. On the basis of the information submitted to us, we certify the following:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in INR Crores)	Funds utilized (in INR Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Dar Credit & Capital Limited	INE04Q907173	Private placement	Non-Convertible Debentures	24/03/2026	6	1.08	No	NA	No

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504YFMZUY3740

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



Cert. No.: VMSM/CERT/FY 26-27/22

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Statutory Auditor's Certificate on the Utilization of Proceeds from Listed Non-Convertible, Cumulative Securities of Dar Credit & Capital Limited (the "Company") (CIN: L65999WB1994PLC064438) as on 31st March, 2026 pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th July, 2025.
2. The accompanying statement "**Annexure I**" containing the details of utilization of issue proceeds of listed Non-Convertible, Cumulative Securities as on 31st March, 2026 pursuant to the compliance of SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the management of the Company including the maintenance of other relevant supporting records and documents. This responsibility includes applying an appropriate basis of preparation and making estimates which are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Key Information Memorandum and provides all the relevant information in this regard to us.

Practitioner's Responsibility

5. Pursuant to the requirements of this certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the Key Information Memorandum, books of accounts and other relevant records maintained by the Company.
6. We conducted our examination of the Statement mentioned below in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that the details mentioned in "**Annexure I**" regarding utilization of funds of issue proceeds of listed Non-convertible, Cumulative Securities is true and correct with reference to the books of accounts and other relevant records.



Restriction in Use

9. The certificate is addressed to and provided to Mitcon Credentia Trusteeship Services Limited on the request of the management of the Company exclusively for the purpose of enabling compliance of Mitcon Credentia Trusteeship Services Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504OHCBT6282

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



Annexure I**Statement indicating utilization of issue proceeds of listed Non-convertible, Cumulative Securities of Dar Credit & Capital Limited as on 31st March, 2026.**

We have examined the books of accounts and other records of Dar Credit & Capital Limited for financial year ended 31st March, 2026. On the basis of the information submitted to us, we certify the following:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in INR Crores)	Funds utilized (in INR Crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Dar Credit & Capital Limited	INE04Q907116	Private placement	Non-Convertible Debentures	03/02/2026	6.91	6.91	No	NA	No

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504OHCBT6282

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



Cert. No.: VMSM/CERT/FY 26-27/20

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Statutory Auditor's Certificate on the Utilization of Proceeds from Listed Non-Convertible, Non-Cumulative Securities of Dar Credit & Capital Limited (the "Company") (CIN: L65999WB1994PLC064438) as on 31st March, 2026 pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th July, 2025.
2. The accompanying statement "**Annexure I**" containing the details of utilization of issue proceeds of listed Non-Convertible, Non-Cumulative Securities as on 31st March, 2026 pursuant to the compliance of SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the management of the Company including the maintenance of other relevant supporting records and documents. This responsibility includes applying an appropriate basis of preparation and making estimates which are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Key Information Memorandum and provides all the relevant information in this regard to us.

Practitioner's Responsibility

5. Pursuant to the requirements of this certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the Key Information Memorandum, books of accounts and other relevant records maintained by the Company.
6. We conducted our examination of the Statement mentioned below in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that the details mentioned in "**Annexure I**" regarding utilization of funds of issue proceeds of listed Non-convertible, Non-Cumulative Securities is true and correct with reference to the books of accounts and other relevant records.



Restriction in Use

9. The certificate is addressed to and provided to Mitcon Credentia Trusteeship Services Limited on the request of the management of the Company exclusively for the purpose of enabling compliance of Mitcon Credentia Trusteeship Services Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504UADRAM8787

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



Annexure I**Statement indicating utilization of issue proceeds of listed Non-convertible Securities of Dar Credit & Capital Limited as on 31st March, 2026.**

We have examined the books of accounts and other records of Dar Credit & Capital Limited for financial year ended 31st March, 2026. On the basis of the information submitted to us, we certify the following:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in INR Crores)	Funds utilized (in INR Crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Dar Credit & Capital Limited	INE04Q907108	Private placement	Non-Convertible Debentures	11/12/2025	10	10	No	NA	No

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504UADRAM8787

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



Cert. No.: VMSM/CERT/FY 26-27/23

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Statutory Auditor's Certificate on the Utilization of Proceeds from Listed Non-Convertible, Non-Cumulative Securities of Dar Credit & Capital Limited (the "Company") (CIN: L65999WB1994PLC064438) as on 31st March, 2026 pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th July, 2025.
2. The accompanying statement "**Annexure I**" containing the details of utilization of issue proceeds of listed Non-Convertible, Non-Cumulative Securities as on 31st March, 2026 pursuant to the compliance of SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the management of the Company including the maintenance of other relevant supporting records and documents. This responsibility includes applying an appropriate basis of preparation and making estimates which are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Key Information Memorandum and provides all the relevant information in this regard to us.

Practitioner's Responsibility

5. Pursuant to the requirements of this certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the Key Information Memorandum, books of accounts and other relevant records maintained by the Company.
6. We conducted our examination of the Statement mentioned below in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that the details mentioned in "**Annexure I**" regarding utilization of funds of issue proceeds of listed Non-convertible, Non-Cumulative Securities is true and correct with reference to the books of accounts and other relevant records.

Restriction in Use

9. The certificate is addressed to and provided to Mitcon Credentia Trusteeship Services Limited on the request of the management of the Company exclusively for the purpose of enabling compliance of Mitcon Credentia Trusteeship Services Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504POLMWY2918

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



Annexure I**Statement indicating utilization of issue proceeds of listed Non-convertible Securities of Dar Credit & Capital Limited as on 31st March, 2026.**

We have examined the books of accounts and other records of Dar Credit & Capital Limited for financial year ended 31st March, 2026. On the basis of the information submitted to us, we certify the following:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in INR Crores)	Funds utilized (in INR Crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Dar Credit & Capital Limited	INE04Q907124	Private placement	Non-Convertible Debentures	03/02/2026	10.84	10.84	No	NA	No

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504POLMWY2918

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



Cert. No.: VMSM/CERT/FY 26-27/24

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Statutory Auditor's Certificate on the Utilization of Proceeds from Listed Non-Convertible, Non-Cumulative Securities of Dar Credit & Capital Limited (the "Company") (CIN: L65999WB1994PLC064438) as on 31st March, 2026 pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th July, 2025.
2. The accompanying statement "**Annexure I**" containing the details of utilization of issue proceeds of listed Non-Convertible, Non-Cumulative Securities as on 31st March, 2026 pursuant to the compliance of SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the management of the Company including the maintenance of other relevant supporting records and documents. This responsibility includes applying an appropriate basis of preparation and making estimates which are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Key Information Memorandum and provides all the relevant information in this regard to us.

Practitioner's Responsibility

5. Pursuant to the requirements of this certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the Key Information Memorandum, books of accounts and other relevant records maintained by the Company.
6. We conducted our examination of the Statement mentioned below in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that the details mentioned in "**Annexure I**" regarding utilization of funds of issue proceeds of listed Non-convertible, Non-Cumulative Securities is true and correct with reference to the books of accounts and other relevant records.



Restriction in Use

9. The certificate is addressed to and provided to Mitcon Credentia Trusteeship Services Limited on the request of the management of the Company exclusively for the purpose of enabling compliance of Mitcon Credentia Trusteeship Services Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504JEPEUI5670

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



Annexure I**Statement indicating utilization of issue proceeds of listed Non-convertible Securities of Dar Credit & Capital Limited as on 31st March, 2026.**

We have examined the books of accounts and other records of Dar Credit & Capital Limited for financial year ended 31st March, 2026. On the basis of the information submitted to us, we certify the following:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in INR Crores)	Funds utilized (in INR Crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Dar Credit & Capital Limited	INE04Q907157	Private placement	Non-Convertible Debentures	03/02/2026	1.75	1.75	No	NA	No

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504JEPEUI5670

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



Cert. No.: VMSM/CERT/FY 26-27/25

15th May, 2026

To,
Debenture Trustee,
Mitcon Credentia Trusteeship Services Limited,
1402/03, 14th Floor, Dalamal Tower, B-Wing,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra 400021.

Statutory Auditor's Certificate on the Utilization of Proceeds from Listed Non-Convertible, Cumulative Securities of Dar Credit & Capital Limited (the "Company") (CIN: L65999WB1994PLC064438) as on 31st March, 2026 pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th July, 2025.
2. The accompanying statement "**Annexure I**" containing the details of utilization of issue proceeds of listed Non-Convertible, Cumulative Securities as on 31st March, 2026 pursuant to the compliance of SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the management of the Company including the maintenance of other relevant supporting records and documents. This responsibility includes applying an appropriate basis of preparation and making estimates which are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Key Information Memorandum and provides all the relevant information in this regard to us.

Practitioner's Responsibility

5. Pursuant to the requirements of this certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the Key Information Memorandum, books of accounts and other relevant records maintained by the Company.
6. We conducted our examination of the Statement mentioned below in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that the details mentioned in "**Annexure I**" regarding utilization of funds of issue proceeds of listed Non-convertible, Cumulative Securities is true and correct with reference to the books of accounts and other relevant records.

Restriction in Use

9. The certificate is addressed to and provided to Mitcon Credentia Trusteeship Services Limited on the request of the management of the Company exclusively for the purpose of enabling compliance of Mitcon Credentia Trusteeship Services Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504ILCWZX8585

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



Annexure I**Statement indicating utilization of issue proceeds of listed Non-convertible Securities of Dar Credit & Capital Limited as on 31st March, 2026.**

We have examined the books of accounts and other records of Dar Credit & Capital Limited for financial year ended 31st March, 2026. On the basis of the information submitted to us, we certify the following:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in INR Crores)	Funds utilized (in INR Crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Dar Credit & Capital Limited	INE04Q907165	Private placement	Non-Convertible Debentures	03/02/2026	0.50	0.50	No	NA	No

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

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504ILCWZX8585

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



Cert. No.: VMSM/CERT/FY 26-27/06

28th April, 2026

To,

Debenture Trustee,

Miteon Credentia Trusteeship Services Limited,

1402/03, 14th Floor, Dalamal Tower, B-Wing,

211, Free Press Journal Marg, Nariman Point,

Mumbai, Maharashtra 400021.

Statutory Auditor's Certificate on the Utilization of Proceeds from Listed Non-Convertible Securities of Dar Credit & Capital Limited (the "Company") (CIN: L65999WB1994PLC064438) as on 28th April, 2026 pursuant to SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th July, 2025.
2. The accompanying statement "**Annexure I**" containing the details of utilization of issue proceeds of listed Non-Convertible Securities as on 28th April, 2026 pursuant to the compliance of SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the management of the Company including the maintenance of other relevant supporting records and documents. This responsibility includes applying an appropriate basis of preparation and making estimates which are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Key Information Memorandum and provides all the relevant information in this regard to us.

Practitioner's Responsibility

5. Pursuant to the requirements of this certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the Key Information Memorandum, books of accounts and other relevant records maintained by the Company.
6. We conducted our examination of the Statement mentioned below in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that the details mentioned in "**Annexure I**" regarding utilization of funds of issue proceeds of listed Non-convertible Securities is true and correct with reference to the books of accounts and other relevant records.



VMSM

& CO

CHARTERED ACCOUNTANTS

Restriction in Use

9. The certificate is addressed to and provided to Mitcon Credentia Trusteeship Services Limited on the request of the management of the Company exclusively for the purpose of enabling compliance of Mitcon Credentia Trusteeship Services Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For and on behalf of

VMSM & Co.

Chartered Accountants

Firm Registration Number: 329962E

Vimal Madhogaria

Vimal Madhogaria

Partner

Membership Number: 307504

UDIN: 26307504FVELEX4076



Place of Signature: Kolkata

Date: 28th April, 2026

Annexure I

Statement indicating utilization of issue proceeds of listed Non-convertible Securities of Dar Credit & Capital Limited as on 28th April, 2026.

We have examined the books of accounts and other records of Dar Credit & Capital Limited for the period ended 28th April, 2026. On the basis of the information submitted to us, we certify the following:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in INR Crores)	Funds utilized (in INR Crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Dar Credit & Capital Limited	INE04Q907181	Private placement	Non-Convertible Debentures	30/03/2026	15	15	No	NA	No

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

Vimal Madhogaria

Vimal Madhogaria

Partner

Membership Number: 307504

UDIN: 26307504 FVELEX4076

Place of Signature: Kolkata

Date: 28th April, 2026





Dar Credit & Capital Ltd.

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STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED (ISIN: INE040907108)

Particulars	Remarks														
Name of listed entity	Dar Credit & Capital Ltd														
Mode of fund raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Private placement														
Type of instrument	Non-Convertible Debentures														
Date of raising funds	11.12.2025														
Amount raised (in Rs. Crore)	10														
Report filed for quarter ended	31.03.2026														
Is there a deviation/ variation in use of funds raised?	No														
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No														
If yes, details of the approval so required?	Not Applicable														
Date of approval	Not Applicable														
Explanation for the deviation/ variation	Not Applicable														
Comments of the audit committee after review	No Comments														
Comments of the auditors, if any	No Comments														
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table															
<table border="1"><thead><tr><th>Original object (in Rs. Crore)</th><th>Modified Object, if any</th><th>Original allocation (in Rs. Crore)</th><th>Modified allocation, if any</th><th>Fund Utilised (in Rs. Crore)</th><th>Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)</th><th>Remarks, if any</th></tr></thead><tbody><tr><td>10</td><td>NA</td><td>10</td><td>NA</td><td>10</td><td>NA</td><td>No</td></tr></tbody></table>	Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any	10	NA	10	NA	10	NA	No	
Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any									
10	NA	10	NA	10	NA	No									

For Dar Credit & Capital Ltd.

Saket Saraf

Mr. Saket Saraf
(Chief Financial Officer)

Registered Office :
Business Tower
206, A.J.C Bose Road
Unit No. 6B, 6th Floor
Kolkata 700017, W.B.
Tel : 033 2287 3355, 4064 6495
Email : Kolkata@darcredit.com
Website : www.darcredit.com
CIN : L65999WB1994PLC064438



STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED (ISIN: INE04Q907165)

Particulars	Remarks					
Name of listed entity	Dar Credit & Capital Ltd					
Mode of fund raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Private placement					
Type of instrument	Non-Convertible Debentures					
Date of raising funds	03.02.2026					
Amount raised (in Rs. Crore)	0.50					
Report filed for quarter ended	31.03.2026					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table						
Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
0.50	NA	0.50	NA	0.50	NA	No

For Dar Credit & Capital Ltd.

Saket Saraf

Mr. Saket Saraf
(Chief Financial Officer)

Registered Office :
Business Tower
206, A.J.C Bose Road
Unit No. 6B, 6th Floor
Kolkata 700017, W.B.
Tel : 033 2287 3355, 4064 6495
Email : Kolkata@darcredit.com
Website : www.darcredit.com
CIN : L65999WB1994PLC064438



STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED (ISIN: INE04Q907157)

Particulars	Remarks					
Name of listed entity	Dar Credit & Capital Ltd					
Mode of fund raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Private placement					
Type of instrument	Non-Convertible Debentures					
Date of raising funds	03.02.2026					
Amount raised (in Rs. Crore)	1.75					
Report filed for quarter ended	31.03.2026					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table						
Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
1.75	NA	1.75	NA	1.75	NA	No

For Dar Credit & Capital Ltd.

Saket Saraf

Mr. Saket Saraf
(Chief Financial Officer)

Registered Office :
Business Tower
206, A.J.C Bose Road
Unit No. 6B, 6th Floor
Kolkata 700017, W.B.
Tel : 033 2287 3355, 4064 6495
Email : Kolkata@darcredit.com
Website : www.darcredit.com
CIN : L65999WB1994PLC064438



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STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED (ISIN: INE04Q907116)

Particulars	Remarks					
Name of listed entity	Dar Credit & Capital Ltd					
Mode of fund raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Private placement					
Type of instrument	Non-Convertible Debentures					
Date of raising funds	03.02.2026					
Amount raised (in Rs. Crore)	6.91					
Report filed for quarter ended	31.03.2026					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table						
Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
6.91	NA	6.91	NA	6.91	NA	No

For Dar Credit & Capital Ltd.

Saket Saraf

Mr. Saket Saraf
(Chief Financial Officer).

Registered Office :
Business Tower
206, A.J.C Bose Road
Unit No. 6B, 6th Floor
Kolkata 700017, W.B.
Tel : 033 2287 3355, 4064 6495
Email : Kolkata@darcredit.com
Website : www.darcredit.com
CIN : L65999WB1994PLC064438



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STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED (ISIN: INE04Q907124)

Particulars	Remarks					
Name of listed entity	Dar Credit & Capital Ltd					
Mode of fund raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Private placement					
Type of instrument	Non-Convertible Debentures					
Date of raising funds	03.02.2026					
Amount raised (in Rs. Crore)	10.84					
Report filed for quarter ended	31.03.2026					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table						
Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
10.84	NA	10.84	NA	10.84	NA	No

For Dar Credit & Capital Ltd.

Saket Saraf

Mr. Saket Saraf
(Chief Financial Officer)

Registered Office :

Business Tower
206, A.J.C Bose Road
Unit No. 6B, 6th Floor
Kolkata 700017, W.B.
Tel : 033 2287 3355, 4064 6495
Email : Kolkata@darcredit.com
Website : www.darcredit.com
CIN : L65999WB1994PLC064438



Dar Credit & Capital Ltd.

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STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED (ISIN: INE04Q907173)

Particulars	Remarks														
Name of listed entity	Dar Credit & Capital Ltd														
Mode of fund raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Private placement														
Type of instrument	Non-Convertible Debentures														
Date of raising funds	24.03.2026														
Amount raised (in Rs. Crore)	6														
Report filed for quarter ended	31.03.2026														
Is there a deviation/ variation in use of funds raised?	No														
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No														
If yes, details of the approval so required?	Not Applicable														
Date of approval	Not Applicable														
Explanation for the deviation/ variation	Not Applicable														
Comments of the audit committee after review	No Comments														
Comments of the auditors, if any	No Comments														
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table															
<table border="1"><thead><tr><th>Original object (in Rs. Crore)</th><th>Modified Object, if any</th><th>Original allocation (in Rs. Crore)</th><th>Modified allocation, if any</th><th>Fund Utilised (in Rs. Crore)</th><th>Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)</th><th>Remarks, if any</th></tr></thead><tbody><tr><td>6</td><td>NA</td><td>6</td><td>NA</td><td>1.08</td><td>NA</td><td>No</td></tr></tbody></table>	Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any	6	NA	6	NA	1.08	NA	No	
Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any									
6	NA	6	NA	1.08	NA	No									

For Dar Credit & Capital Ltd.

Saket Saraf

Mr. Saket Saraf
(Chief Financial Officer)

Registered Office :
Business Tower
206, A.J.C Bose Road
Unit No. 6B, 6th Floor
Kolkata 700017, W.B.
Tel : 033 2287 3355, 4064 6495
Email : Kolkata@darcredit.com
Website : www.darcredit.com
CIN : L65999WB1994PLC064438

STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED (ISIN: INE04Q907181)

Particulars	Remarks					
Name of listed entity	Dar Credit & Capital Ltd					
Mode of fund raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Private placement					
Type of instrument	Non-Convertible Debentures					
Date of raising funds	30.03.2026					
Amount raised (in Rs. Crore)	15					
Report filed for quarter ended	31.03.2026					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table						
Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
15	NA	15	NA	15	NA	No

For Dar Credit & Capital Ltd.

Saket Saraf

Mr. Saket Saraf
(Chief Financial Officer)

CIN: L65999WB1994PLC064438

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

Kolkata – 700017; Phone: 033 40646495



Dar Credit & Capital Ltd.

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Annexure: A

1. Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that all secured Non-Convertible Debentures (NCDs) issued by the Company under various tranches and outstanding as on March 31, 2026, are fully secured by way of a first exclusive charge over the loan receivables of the Company. Accordingly, the Company is maintaining asset cover of 100% and 110%, wherever applicable, in accordance with the terms of the respective Key Information Documents (KIDs).
2. Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2026, are being utilized as per the objects stated in the offer document. Further, we also confirm that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.
3. Disclosures in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended March 31, 2026.

Sr. No.	Particulars	Ratios As on 31st March, 2026
1	Debt equity ratio	1.77:1
2	Debt service coverage ratio	1.87:1
3	Interest service coverage ratio	1.62:1
4	Outstanding redeemable preference shares (quantity and value):	Not applicable as there are no redeemable preference shares
5	Capital / Debentures Redemption Reserve	Not applicable
6	Net worth	Rs. 103.85 Crores
7	Net profit after tax for the Quarter ended March 31, 2026	Rs 10.12 Crores
8	Earnings per equity share for the Quarter ended March 31, 2026	
	- Basic EPS (in Rupees)	7.45
	- Diluted EPS (in Rupees)	7.45
9	Current Ratio	1.83:1
10	Long term debt to working capital	1.03:1
11	Bad Debt to Accounts Receivable Ratio	0.52:1
12	Current liability ratio	0.34:1
13	Total debts to total assets	62%
14	Debtors' turnover	Not applicable
15	Inventory turnover	Not applicable
16	Operating margin (%)	14.65%
17	Net profit margin (%)	20.23%

**For & On behalf of
Dar Credit & Capital Ltd.**

**Priya Kumari
Company Secretary
M.No-A67648**

CIN: L65999WB1994PLC064438

Regd. Office: Business Tower, 206 AJC Bose Road 6th Floor, Unit No. 6B
Kolkata – 700017; Phone: 033 40646495