Dar Credit & Capital Ltd.

...we make life simple

RESOURCE PLANNING POLICY

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1. Summary & Objective

Dar Credit & Capital Limited ("DCCL" or "the Company") relies on an optimal, diversified mix of debt resources to support its lending operations and business growth strategy.

> **Regulatory Mandate:** This policy is established pursuant to regulatory guidelines issued by the Reserve Bank of India (RBI) under the Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025, as amended from time to time.

The core objectives of this Board-approved Policy for Resource Planning are:

- **Structured Resource Planning:** Establish a systematic framework for debt resource planning.
- **Private Placement Guidelines:** Define clear periodicity, parameters for raising funds through Private Placement of Non- Convertible Debentures.
- **Regulatory Compliance:** Ensure strict compliance with RBI Master Directions, the Companies Act, 2013, and applicable SEBI regulations.
- **Prudent Financial Parameters:** Maintain adequate Leverage Ratio and safeguard the Asset Liability Management (ALM) profile against interest rate and liquidity shocks.

2. Resource Planning Horizon

DCCL shall structure its resource planning as specified below-

Horizon	Duration	Key Focus & Scope	Responsible Authority*
Short-Term	1 to 12 Months	Bank Overdrafts and Intercorporate Loans	CFO / CEO/ Finance Management Committee (FMC)
Medium-Term	1 to 3 Years	Term loans, non-convertible debentures (NCDs).	Board of Directors (BOD)/ FMC
Long-Term	More than 3 Years	Term loans, non-convertible debentures (NCDs).	FMC / BOD

2.1. Annual Business Plan (ABP)

Prior to the commencement of each financial year, the Chief Financial Officer (CFO) shall present an Annual Business Plan (ABP) to the Board of Directors for review and approval.

3. Periodicity and Framework for Private Placement

Private placement of debt instruments (such as Non-Convertible Debentures) will be executed on a structured, need-based schedule. This approach ensures efficient liquidity management, aligns with investor availability and demand, and guarantees strict adherence to statutory offer limits.

3.1. Periodicity of Private Placement

Non-Convertible Debentures (NCDs): Private placements of NCDs shall be issued periodically based on the company's funding requirements, as determined by the Financial Management Committee (FMC)/ Board of Directors (BOD).

Maximum amount to be raised: The maximum amount to be raised by the Company shall remain within the overall borrowing limit approved by the shareholders from time to time under Section 180(1)(c) of the Companies Act, 2013, read with the rules made thereunder.

3.2. Authorization & Tranche Execution Limits

The Board of Directors of DCCL had delegated its powers to issue securities, including debentures, whether in or outside India to the Finance Management Committee (FMC) at its meeting held on June 17, 2026, comprising of the following:

Name & Designation	Role in FMC
Ramesh Kumar Vijay, WTD	Chairman
Umesh Khemka, NED	Member
Jayanta Banik, CEO	Member

Further, in compliance with the RBI (Non-Banking Financial Company – Miscellaneous) Directions, 2025, private placements of Non-Convertible Debentures (NCDs) by the Company shall adhere to the following governance and regulatory guidelines:

1. Subscription Limits & Issue Categories

- **Minimum Subscription Threshold:** The minimum subscription amount per investor across all private placement offerings shall be **₹20,000** (Rupees Twenty Thousand).
- **Categorization of Issuances:** Private placement offerings of NCDs shall be classified into two distinct operational categories based on the agreed term sheet:
    - **Category A:** Offerings with a maximum subscription of **less than ₹1 Crore** per investor.

- **Category B:** Offerings with a minimum subscription of **₹1 Crore and above** per investor.

2. Investor Caps & Security Requirements

- **Category A (< ₹1 Crore per investor):**
  - **Subscriber Limit:** The maximum number of subscribers shall be capped at **200 investors per financial year**.
  - **Security Coverage:** All NCD issuances under this category must be **100% fully secured**. The Company shall strictly monitor and comply with the annual subscriber limit.
- **Category B (≥ ₹1 Crore per investor):**
  - **Subscriber Limit:** There is **no limit** on the number of eligible subscribers for issuances in this category.
  - **Security Coverage:** While security creation remains at the issuer's discretion under RBI guidelines, all NCDs issued by the Company shall be **fully secured**.
  - **Regulatory Filings:** Details regarding the security cover provided shall be periodically disclosed and filed with the stock exchanges in compliance with applicable SEBI Regulations.

3. End-Use of Funds & Deployment Restrictions

- **Own Balance Sheet Deployment:** Capital raised through NCD issuances shall be deployed exclusively for the Company's own operational activities. The proceeds shall not be used to facilitate resource requests of any group entities, parent companies, or associate concerns.

Note: As the Company has no parent, group, or associate entities, this provision serves as a strict structural governance rule.

4. Prohibition on Financing Against Own Debentures

- **Loan Prohibition:** The Company shall not grant or extend any loans or credit facilities against the security of its own debentures, regardless of whether they were issued via private placement or public offerings.

Each private placement tranche document must explicitly define:

- **Instrument Type:** Secured / Unsecured NCDs.
- **Target Issue Size:** Base issue size and Green Shoe option (if applicable).
- **Yield & Structure:** Coupon rate, payment frequency (monthly/quarterly/annual).
- **Tenure & Redemption:** Bullet repayment, staggered amortizations, or put/call options (if any).

4. Resource Mix

To prevent over-reliance on a single funding channel, DCCL shall maintain a well-balanced borrowing portfolio spread across multiple capital sources:

- **Bank Borrowings & Financial Institutions:** Term Loans, Working Capital Loans and Demand Loans.
- **Debt Securities:** Private placement of Secured NCDs.
- **Co-Lending & Securitization:** Co-lending Arrangements, Business Correspondence (BCs) and Pass-Through Certificates (PTC) to optimize capital allocation.

4.1. Key Target

Financial Metric	Limit
Leverage Ratio	Not more than seven at any point of time.
Capital to Risk-weighted Asset Ratio (CRAR)	Min 15% at any point of time.

5. Governance & ALCO Oversight

- **Asset Liability Committee (ALCO):** The Company has an Asset Liability Management Committee (ALCO) responsible for monitoring liquidity risk, maturity mismatches, funding requirements and liquidity buffers. The ALCO shall review the ALM position and liquidity profile periodically to ensure adequate availability of funds to meet the Company's obligations.

- **Board Oversight:** The Board of Directors shall receive and review a comprehensive Resource Planning & Liquidity Status Report on a quarterly basis.

- **Regulatory Compliance & Execution:** Mr. Ramesh Kumar Vijay, (Chairman and Whole-time Director) and/or any of the Director of the Company and/or Ms. Priya Kumari, (Company Secretary) of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required and to do all such acts, deeds and things as may be necessary for the purpose of raising funds through the issuance of NCDs.

6. Review & Policy Amendment

This Policy shall be reviewed by the Board of Directors as and when deemed necessary, or earlier upon significant changes in regulatory frameworks issued by the Reserve Bank of India (RBI), applicable statutory laws, or material shifts in the Company's strategic operating model.