



Date: 13.08.2026

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, INE04Q907181, INE04Q907199, INE04Q907207, INE04Q907223 and INE04Q907215
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Sub: Intimation of Withdrawal of Credit Rating under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to Regulation 30 and Regulation 51 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that **CARE Ratings Limited**, vide its letter dated **August 10, 2026**, has withdrawn the credit rating assigned to the **Pass-Through Certificates (PTCs) of Tulip Growth 12 2023**, backed by unsecured personal loan receivables originated by **Dar Credit & Capital Limited**.

The details of the rating action are as follows:

Credit Rating Agency	Transaction	Instrument	Rating	Rating Action
CARE Ratings Limited	Tulip Growth 12 2023	Series A1 PTCs	-	Withdrawn

A copy of the aforesaid letter issued by CARE Ratings Limited confirming the withdrawal of the rating is enclosed herewith as **Annexure** for your reference and records.

Kindly take the above on your records.

Thanking You,
Yours faithfully,

For Dar Credit & Capital Limited

Ms. Priya Kumari
Company Secretary & Compliance Officer
M. No: A67648

CIN: L65999WB1994PLC064438

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



No. CARE/HO/RL/2026-27/2314

Shri Saket Saraf
Head Finance
Dar Credit & Capital Limited
210-211-212-213, Shree Gopal Tower,
Ashok Mark, C-Scheme,
Jaipur
Rajasthan 302001



August 10, 2026

Confidential

Dear Sir,

Withdrawal of Rating of Pass-Through Certificates (PTCs) issued by Tulip Growth 12 2023 backed by unsecured personal loan receivables originated by Dar Credit & Capital Limited

We have noted that the pass-through certificates (PTCs) issued by Tulip Growth 12 2023 backed by unsecured personal loan receivables originated by Dar Credit & Capital Limited have been fully redeemed and all the contractual obligations and payouts to the investors have been duly completed. Taking cognizance of the fact, we hereby withdraw our rating for the afore-mentioned transaction, with immediate effect.

2. As per our normal procedure, we will be announcing the withdrawal of the rating through a Press Release, a copy of which is enclosed. **Meanwhile, please ensure that the ratings are not used hereafter, for any purpose whatsoever.**
3. In case of any future rating requirements, we will be happy to offer our services. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careratings.com

CIN-L67190MH1993PLC071691



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Encl.: As above

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