

Date: 30.07.2025

To,  
The Manager,  
Listing Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1,  
Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051  
Company Symbol – DCCL (NSE Emerge)

Subject: **Integrated Filing (Financial) for the quarter ended June 30, 2025**

Company Symbol – DCCL (NSE Emerge)  
REF- NSE/LIST/5466  
ISIN-INE04Q901010

Dear Sir/Ma'am,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, the Integrated Filing (Financials) for the quarter ended June 30, 2025, is enclosed herewith (as Annexure – I).

**Details as per SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated June 30, 2025, as given below:**

Sr. No.	Particulars	Details
1.	Financial Results	As per annexure attached herewith
2.	Statement on deviation or variation for proceeds of public issue, Right issue, Preferential issue, Qualified Institutions Placement.	As per annexure attached herewith
3.	Format for Disclosing Outstanding Default on Loans and Debt Securities	There is no default on outstanding loans as on June 30, 2025
4.	Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2 <sup>nd</sup> and 4 <sup>th</sup> quarter)	Not Applicable for the quarter ended June 30, 2025.
5.	Statement on Impact of Audit Qualifications (For Audit Report with	Not Applicable for the quarter ended June 30, 2025.

CIN: U65999WB1994PLC064438

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

Kolkata – 700017; Phone: 033 40646495

	Modified Opinion) Submitted along with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4 <sup>th</sup> Quarter)	
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Kindly acknowledge and take the same on records.

Thanking You,  
Yours faithfully,

**For Dar Credit & Capital Limited**

**PRIYA KUMARI** Digitally signed by PRIYA KUMARI  
Date: 2025.07.30 17:26:47 +05'30'

**Priya Kumari**  
**Company Secretary & Compliance Officer**  
**Membership No: A6748**

**CIN: U65999WB1994PLC064438**

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

Kolkata – 700017; Phone: 033 40646495

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

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

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

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

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

Our conclusion is not modified in respect of this matter.

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

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



Place of Signature: Kolkata  
Date: 30.07.2025



**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

Balance Sheet as at 30th June, 2025

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

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

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

2	1,427.60	1,000.00
3	8,430.68	6,351.51
	<b>9,858.28</b>	<b>7,351.51</b>

**2 Non-Current Liabilities**

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

4	5,350.70	4,647.27
5	19.19	18.25
	<b>5,369.90</b>	<b>4,665.52</b>

**3 Current Liabilities**

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

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

**Total**

<b>24,469.84</b>	<b>22,259.52</b>
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**II. ASSETS****1 Non-Current Assets**

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

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

**2 Current Assets**

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

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

**Total**

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

1  
25  
26

As per our report of even date attached

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

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



Place: Kolkata  
Date: 30th July, 2025

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

For DAR CREDIT &amp; CAPITAL LTD

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

Place: Kolkata  
Date: 30th July, 2025



DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

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

(Amount in Lakhs)

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

As per our report of even date attached

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

*Vimal Madhogaria*

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

Place: Kolkata  
Date: 30th July, 2025



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

For DAR CREDIT & CAPITAL LTD

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

Place: Kolkata  
Date: 30th July, 2025

**Notes to the Financial Results for the quarter ended 30<sup>th</sup> June, 2025**

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

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

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

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



Place : Kolkata  
Date : 30<sup>th</sup> July, 2025

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

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

Place : Kolkata  
Date : 30<sup>th</sup> July, 2025

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

**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

Balance Sheet as at 30th June, 2025

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

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

**2 Non-Current Liabilities**

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

**3 Current Liabilities**

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

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

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

**2 Current Assets**

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

**Total**

Significant Accounting Policies

Additional Notes to Financial Statements

Additional Particulars as per RBI Regulation

As per our report of even date attached

For VMSM &amp; CO

Chartered Accountants

Firm Regn. No.: 329962E

Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 253075048MLHHU8740

Place: Kolkata

Date: 30th July, 2025

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

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

For DAR CREDIT &amp; CAPITAL LTD

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

DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

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

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

As per our report of even date attached

For VMSM & CO

Chartered Accountants

Firm Regn. No.: 329962E

Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 253075048MLHHU8740

Place: Kolkata

Date: 30th July, 2025

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

For DAR CREDIT & CAPITAL LTD

Director

Ramesh Kumar Vijay  
(Chairman and Director)  
DIN - 00658473

Place: Kolkata

Date: 30th July, 2025



**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

(Amount in Lakhs)

**A. Cash flow from operating activities**

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

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

-Gratuity expenses

-Rent received

-Finance Cost

-Loss/(Gain) on sale of investment in Mutual Funds and Shares

-Loss/(Profit) on sale of fixed assets

-Provision As per RBI Prudential Norms for standard assets and Non performing assets

-Depreciation and Amortisation Expense

**Operating profit before working capital changes**Adjusted for (Increase)/Decrease in operating assets

-Loans and advances

-Investment in FD

-Other Assets (Including Other Bank Balances)

Adjusted for Increase/(Decrease) in operating liabilities:

-Trade Payables

-Other Current Liabilities &amp; Provisions and other long term liabilities

**Cash generated (used in)/from operations**

Direct tax paid (net of refunds)

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

-Purchase of property, plant &amp; equipment and intangible assets

-Investment in mutual funds

-Sale of property, plant &amp; equipment

-Sale/(Purchase) of investments

-Rent Received

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

-Proceeds from / (Repayment of) Borrowings

-Proceeds from issue of share capital

-Finance Cost Paid

-Interest on Debenture Paid

-Dividend paid

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

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year

**Cash and Cash Equivalents:**

Cash-in-Hand

Bank Balance

Fixed Deposits (having original maturity of less than 3 months)

**Total****Notes:**

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

Significant Accounting Policies

Additional Notes to Financial Statements

Additional Particulars as per RBI Regulation

As per our report of even date attached

For VMSM &amp; CO

Chartered Accountants

Firm Regn. No.: 329962E

Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 25307504BM1HHU8740

Place: Kolkata

Date: 30th July, 2025

	(Amount in Lakhs)	
	Quarter Ended	Year Ended
	As at 30th June, 2025	As at 31st March, 2025
	Unaudited	Audited
Net Profit before tax as per Profit And Loss A/c	251.20	905.02
<b>Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:</b>		
-Gratuity expenses	1.03	5.30
-Rent received	(2.28)	(9.41)
-Finance Cost	492.72	1,953.67
-Loss/(Gain) on sale of investment in Mutual Funds and Shares	0.66	(65.55)
-Loss/(Profit) on sale of fixed assets	-	(32.09)
-Provision As per RBI Prudential Norms for standard assets and Non performing assets	4.47	15.00
-Depreciation and Amortisation Expense	19.78	67.40
<b>Operating profit before working capital changes</b>		
<u>Adjusted for (Increase)/Decrease in operating assets</u>		
-Loans and advances	(47.63)	125.28
-Investment in FD	(437.92)	
-Other Assets (Including Other Bank Balances)	16.12	(107.81)
<u>Adjusted for Increase/(Decrease) in operating liabilities:</u>		
-Trade Payables	(17.37)	(8.02)
-Other Current Liabilities & Provisions and other long term liabilities	(143.93)	17.52
<b>Cash generated (used in)/from operations</b>		
Direct tax paid (net of refunds)	(48.28)	(195.27)
<b>Net cash (used in)/from operating activities (A)</b>	<b>88.57</b>	<b>2,671.04</b>
<b>B. Cash flow from investing activities</b>		
-Purchase of property, plant & equipment and intangible assets	(17.87)	(47.51)
-Investment in mutual funds	(800.00)	
-Sale of property, plant & equipment	-	90.00
-Sale/(Purchase) of investments	-	362.23
-Rent Received	2.28	9.41
<b>Net Cash (used in)/from investing activities (B)</b>	<b>(815.59)</b>	<b>414.14</b>
<b>C. Cash flow from financing activities</b>		
-Proceeds from / (Repayment of) Borrowings	(143.73)	(2,229.82)
-Proceeds from issue of share capital	2,305.70	-
-Finance Cost Paid	(465.36)	(1,847.45)
-Interest on Debenture Paid	(27.37)	(106.22)
-Dividend paid	-	(50.00)
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>1,669.25</b>	<b>(4,233.49)</b>
<b>Net increase/(decrease) in cash/cash equivalents (A+B+C)</b>	<b>942.23</b>	<b>(1,148.31)</b>
Cash and cash equivalents at the beginning of the year	2,229.69	3,378.01
Cash and cash equivalents at the end of the year	<b>3,171.92</b>	<b>2,229.69</b>
<b>Cash and Cash Equivalents:</b>		
Cash-in-Hand	40.47	45.72
Bank Balance	819.53	650.68
Fixed Deposits (having original maturity of less than 3 months)	2,311.92	1,533.30
<b>Total</b>	<b>3,171.92</b>	<b>2,229.70</b>

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

For DAR CREDIT &amp; CAPITAL LTD

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

Director

Place: Kolkata

Date: 30th July, 2025



**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

**1 (a) Corporate Information**

Dar Credit & Capital Ltd., a Non-Banking Finance Company (NBFC), was incorporated on August 10, 1994. With its principal places of business located in Kolkata and having regional office in Jaipur. The company specializes in providing professional financial services to low-income customers, particularly in small towns where access to such services from formal financial institutions is limited. The entity is domiciled in India, with its head office registered at Business Tower, 206, A.J.C. Bose Road, Unit - 6B, 6th Floor, Kolkata - 700017, having regional office at Jaipur - 212-213, Sri Gopal Tower, C-Scheme Ashok Marg, Jaipur, Rajasthan - 302001.

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

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

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

**2 Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**3 Reserves and Surplus**

Pursuant to section 45-IC of the Reserve Bank of India Act, 1934 NBFCs must transfer at least 20% of net profit every year to reserve fund. This fund should not be appropriated except for purpose specified by RBI. Any appropriation must be reported to RBI within 21 days.

**4 Plant, property and Equipment**

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

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

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

**5 Depreciation**

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

**6 Investments**

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

**7 Loans**

Loans are valued at Principal Amount.

**8 Recognition of Income & Expenditure**

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

**9 Contingent Liabilities**

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

**10 Retirement Benefit**

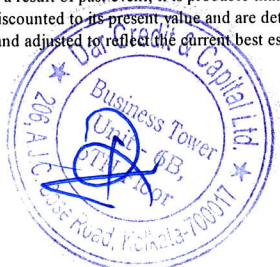
The gratuity liability has been determined based on the provision of Gratuity Act, 1972 and charged to Statement of Profit and Loss. Contribution payable to the recognised provident fund which is defined contribution schemes, is charged to Profit and loss account.

**11 Borrowing Costs**

Borrowing costs are recognized as an expense in the period in which they are incurred, except when they are directly attributable to the acquisition, construction, or production of a qualifying asset. Qualifying assets are those that require a substantial period of time to prepare for their intended use or sale, and in such cases, the borrowing costs are capitalized as part of the cost of the asset. Effective from mid-September, the company has revised its accounting policy to amortize loan processing costs. Due to the impracticality of determining the retrospective effect, this change has been applied prospectively in accordance with the applicable accounting standards.

**12 Provisions**

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



### 13 Earning per share

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

### 14 Taxes

#### Current Tax

The current charge for income is calculated in accordance with relevant tax regulations applicable to the company.

#### Deferred Tax

Deferred tax charge or benefit reflects the tax effects of timing differences between accounting income and taxable income for the year. The deferred tax charge or benefit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written-down or written-up to reflect the amount that is reasonably/virtually certain to be realised.

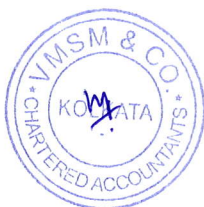
The Company has implemented a change in the method of calculating deferred tax by adopting the **balance sheet approach** in accordance with applicable accounting standards to present a **true and fair view** of the financial position

### 15 Intangible assets and amortisation thereof

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

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

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



**DAR CREDIT & CAPITAL LTD.**  
 CIN: U65999WB194PLC06438  
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 Notes forming part of the financial statements for the quarter ended 30th June, 2025

**Note 2: Share Capital**

**Authorized capital**

Equity shares of Rs. 10 each

**Issued, subscribed and fully paid-up capital**

Equity Shares at the beginning of the quarter

Add: Issued during the year

(42,76,000 equity shares issued during the period at the face value of Rs. 10 each)

**Total issued, subscribed and fully paid-up share capital**

	Quarter Ended		Year Ended		Quarter Ended	
	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024	As at 31st March, 2024
Number of Shares	Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited
Amount in lakhs	1,50,00,000	1,50,00,000	1,50,00,000	1,50,00,000	1,25,00,000	1,25,00,000
	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
	42,76,000	427,60				
	1,42,76,000	1,42,76,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

**Notes:**

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

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

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

**Equity shares**

Particulars  
 Shares at the beginning of the year  
 Add: Issued during the year  
 Less: Bought back during the year  
 Shares outstanding at the end of the year

	Quarter Ended		Year Ended		Quarter Ended	
	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024	As at 31st March, 2024
Number of Shares	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Amount in lakhs	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
	42,76,000	427,60				
	1,42,76,000	1,42,76,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

**(b) Terms/rights attached to equity shares:**

(1) The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

(2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

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

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

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

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

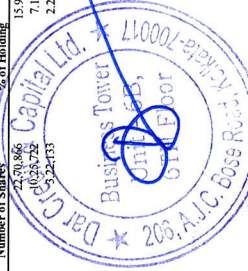
Equity shares of par value of Rs. 10 each fully paid up

Ramesh Kumar Viav

Rakshita Viav

Rati Kumar Viav

	Quarter Ended		Year Ended		Change During the period	
	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2025	As at 31st March, 2025	Unaudited	Unaudited
Number of Shares	Unaudited	Audited	Unaudited	Audited	No. of shares	% of total shares
	22,70,866	15.91%	22,70,866	22.71%	-	-6.89%
	10,25,722	7.18%	10,25,722	10.26%	-	-3.07%
	3,22,133	2.26%	3,22,133	3.22%	-	-0.96%





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

**Note 3: Reserves and Surplus**

(Amount in Lakhs)

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

**Note:**

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

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



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

**Note 4: Long Term Borrowings**

(Amount in Lakhs)

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

-HDFC Bank Ltd.

-State Bank of India

-Axis Bank

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

-Bandhan Bank Ltd.

-Punjab National Bank (erstwhile UBI)

-SIDBI

-Bangiyo Gramin Bank

-ESAF Small Finance Bank

-State Bank of India

-Indian Overseas Bank

-Dhanlaxmi Bank

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

Less: Processing Fees Deferment

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

-12.25% Cumulative redeemable debentures

-12.25% Non-Cumulative redeemable debentures

**Total ( E )**

Less: Current maturities of Long-Term Borrowings

**Total (a+b)**

Note:

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

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

**b) Others**

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

**2. Term Loans from Others**

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

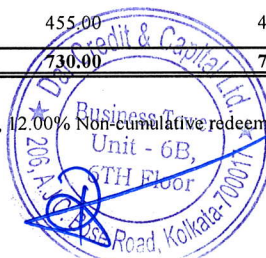
3. Detailed annexure has been provided in the additional note at the end of the financials.

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

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

Note:

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





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

**Note 5: Long Term Provisions**

**Provision for gratuity:**

Non-Current Defined Benefit Obligation  
**Total**

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

**Note 6: Short Term Borrowings**

**(a) Secured**

**Bank Overdraft :**

Bandhan Bank  
ESAF OD  
PNB OD  
SBI OD  
**Total**

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

**(b) Unsecured :**

From Inter Corporates  
**Total**

331.10	353.32	3,201.74
<b>331.10</b>	<b>353.32</b>	<b>3,201.74</b>

**(c) Current/Maturities of Long Term Borrowings:**

**Total (a+b+c)**

8,324.01	8,741.17	6,538.44
<b>8,955.21</b>	<b>9,802.37</b>	<b>10,186.78</b>

**Note:**

**Secured**

1. **Cash Credit** - The loan has been secured by hypothecation of Book Debts, Immovable Assets & FD. An average interest rate charged by bank on such loan is 10.64% p.a.
2. **Bank Overdraft** - The loan has been secured by hypothecation of FD. An average interest rate charged by bank on such loan is 7.09% p.a.

**Unsecured**

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

**Note 7: Trade Payables**

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

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

-Trade payables to related party  
-Trade payables - others

-	-	-
5.38	22.75	5.81
<b>5.38</b>	<b>22.75</b>	<b>5.81</b>

**Trade Payables Ageing Schedule**

**Quarter ended as at June 30, 2025**

**Particulars**

**(A) Acceptances**

Undisputed dues of micro enterprises and small enterprises  
Undisputed dues of creditors other than micro enterprises and small enterprises  
Disputed dues of micro enterprises and small enterprises  
Disputed dues of creditors other than micro enterprises and small enterprises  
**Total(A)**

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

**(A) Other than Acceptances**

Undisputed dues of micro enterprises and small enterprises  
Undisputed dues of creditors other than micro enterprises and small enterprises  
Disputed dues of micro enterprises and small enterprises  
Disputed dues of creditors other than micro enterprises and small enterprises  
**Total(B)**

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>

**Total(A+B)**



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

Year ended as at March 31, 2025

**Particulars**

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

Quarter ended as at June 30, 2024

**Particulars**

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

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

Audit Fees  
Statutory Dues Payable  
Salary Payable  
Others  
**Total**

Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
	5.36	8.36
	17.83	18.16
	44.86	27.71
	0.96	8.44
	<b>69.01</b>	<b>62.67</b>
		<b>77.97</b>

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

Current Defined Benefit Obligation  
**Total (A)**

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

**Total (A+B)**

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



**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

(Amount in Lakhs)

**Note 10: Property, Plant and Equipment**

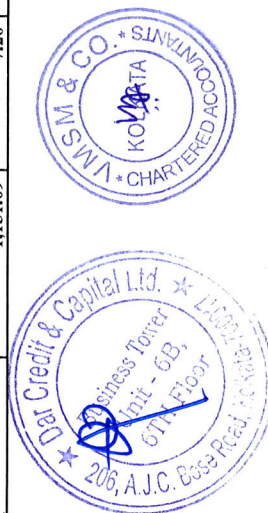
Quarter ended as at June 30, 2025	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2025	Additions	Disposals	Balance as at 30th June 2025	Depreciation for the quarter	On disposals	Balance as at 30th June 2025	Balance as at 31st March 2025
Buildings	533.48	-	-	533.48	2.08	-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

**Note:**

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

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

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





**DAR CREDIT & CAPITAL LTD.**

CIN : U65999WB1994PLC064438

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

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

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

-ARCL Organics Ltd

(8400 Shares @ Rs10 each)

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

-ARCL Organics Ltd

(13555 Shares @ Rs10 each)

**Total**

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

**Note 12: Deferred Tax Asset (Net)**

Opening Deferred Tax Asset

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

Closing Deferred Tax Asset

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

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

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

Loans (other than related parties)

**(B) Unsecured, considered Doubtful**

Loans (related parties)

**Total**

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

**Note 14: Other Non-Current Assets**

Security Deposit

**Total**

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

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

-Aggregate NAV of Mutual Fund\*

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

-Aggregate NAV of Real Estate Venture Capital Fund

**Total (a+b+c)**

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

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



DAR CREDIT & CAPITAL LTD.  
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Notes forming part of the financial statements for the Quarter ended 30th, 2025

**Note 16.1: Cash and Cash Equivalents**

**(a) Balances with Banks**

In Current Accounts  
Fixed Deposits (Maturing within 3 months from BS date)

**(b) Cash-in Hand**

Cash Balances

Total (a+b)

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

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

Fixed deposits with banks

Total

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

**Note- 17: Short-Term Loans and Advances**

Other Loans and Advances :

**A. Secured, Considered good**

**(a) Loans :**

To Individuals  
To Inter Corporates

**B. Unsecured, Considered good**

**(a) Loans :**

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

**(b) Advances :**

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

Total

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

**Note 18: Other Current Assets**

**Unsecured, considered good**

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

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

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





**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

**Note 19: Revenue from Operations**

(Amount in Lakhs)

**Interest**

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

**Other Financial Services**

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

**Total**

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

**Note 20: Other Income**

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

**Total**

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

**Note 21: Employee Benefit Expenses**

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

**Total**

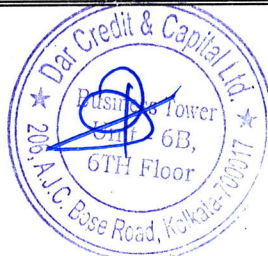
Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
170.42	514.65	107.86
8.70	29.97	10.13
1.03	5.30	-
8.65	27.70	8.57
10.86	48.84	7.63
<b>199.66</b>	<b>626.47</b>	<b>134.18</b>

**Note 22: Finance Cost**

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

**Total**

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



**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

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

Provisions for Gratuity

(As per Actuarial Valuation )

**Total**

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

**Note 24: Other Expenses**

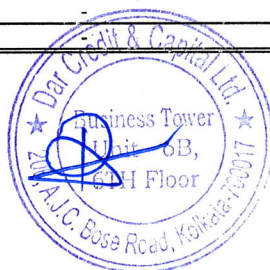
Office Maintenance  
Processing Fees  
Vehicle Maintenance  
Professional Fees  
Travelling & Conveyance Expense  
Rent  
Software Charges  
Camp Office Expenses  
Business Development & Promotion Expenses  
Computer Hire & Maintenance Charges  
Electricity & Water  
Membership & Subscriptions  
Miscellaneous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

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

**Audit Fees:**

Statutory Audit  
Tax Audit  
Limited Review and Certification Services  
**Total**

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



DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

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

**Note 25: Additional Notes to Financial Statements:**

**25.1: Details Of Contingent Liabilities & Commitments**

**I. Contingent Liabilities**

(a) claims against the company not acknowledged as debt;

(b) guarantees excluding financial guarantees; and

(c) other money for which the company is contingently liable

\* The above amount does not include interest accrued amount being Rs.255.86 (in Lakhs) as appearing in the Income Tax portal

**II. Commitments**

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

(b) uncalled liability on shares and other investments partly paid

(c) other commitments

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

541.00 541.00

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

**Nature of Statute**

Income Tax Act 1961

**Total**

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

**25.2: Earning and Expenditure in Foreign Currency:**

**(I) Earnings**

**(II) Expenditures:**

(a) Royalty

(b) Know-How

(c) Professional and consultation fees

(d) Interest

(e) Purchase of Components and spare parts

(f) Others

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

2.14

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

(a) Dues remaining unpaid to any supplier at the end of each accounting year

-Principal

-Interest on the above

(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;

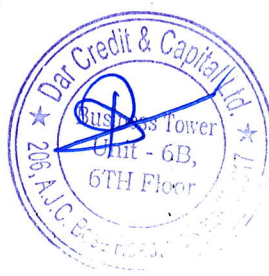
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;

(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

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

**Notes :**

(1) Based on the information available with the Company, there are no dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.





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

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

Employers' Contribution to Provident Fund and ESIC

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

19.70	18.67
-------	-------

**B. Defined Benefit Obligation****1) Gratuity**

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does not have a funded plan for gratuity liability.

**I. Assumptions:**

Discount Rate

Salary Escalation

Withdrawal Rates

Mortality Table

Retirement Age

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

6.83%	6.95%
-------	-------

5.00%	10.00%
-------	--------

Upto 40 years: 4.2	Upto 40 years: 4.2
40 years and above: Nil	40 years and above: Nil

Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
---	---

60 years	60 years
----------	----------

**II. Change In The Present Value Of Defined Benefit Obligation:**

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

Current Service Cost

Interest Cost

(Benefit paid)

Actuarial (gains)/losses

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

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

18.67	13.37
-------	-------

1.50	5.63
------	------

0.32	0.93
------	------

(0.79)	(1.26)
--------	--------

19.70	18.67
-------	-------

**III. Actuarial Gains/Losses:**

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

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

Actuarial (gains)/losses recognized in income &amp; expenses

Statement

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

(0.79)	(1.26)
--------	--------

(0.79)	(1.26)
--------	--------

**IV. Expenses Recognised**

Current service cost

Interest cost

Actuarial (gains)/losses

Expense charged to the Statement of Profit and Loss

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

1.50	5.63
------	------

0.32	0.93
------	------

(0.79)	(1.26)
--------	--------

1.03	5.30
------	------

**V. Balance Sheet Reconciliation:**

Opening net liability

Expense as above

(Benefit paid)

Net liability/(asset) recognized in the balance sheet

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

18.67	13.37
-------	-------

1.03	5.30
------	------

19.70	18.67
-------	-------

**VI. Experience Adjustments**

On Plan Liability (Gains)/Losses

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

1.03	5.30
------	------

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

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

Discount Rate

Salary Escalation

Withdrawal Rates

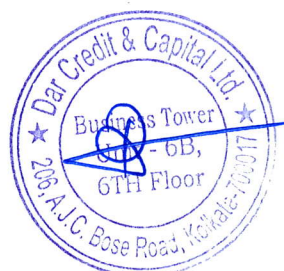
Mortality Table

Retirement Age

For the Period ended June 30, 2025
------------------------------------

Indian Assured Lives Mortality (2012-14) Ult.
---

60 years
----------



**DAR CREDIT & CAPITAL LTD.**

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

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

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

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

**For the Period ended June 30, 2025**

₹

**III. ACTUARIAL GAINS/LOSSES:**

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

**For the Period ended June 30, 2025**

₹

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

**IV. EXPENSES RECOGNISED**

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

**For the Period ended June 30, 2025**

₹

**V. BALANCE SHEET RECONCILIATION:**

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

**For the Period ended June 30, 2025**

₹

**VI. EXPERIENCE ADJUSTMENTS**

On Plan Liability (Gains)/Losses

**For the Period ended June 30, 2025**

₹

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





**Note 25.5:**

**1. Directions of Reserve bank of India**

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

**2. Segment Reporting:**

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

**3. Related Party Disclosures :**

**(i) Names of the related parties and description of relationship**

**(a) Related parties with whom transactions have taken place during the year**

Enterprises influenced by key managerial personnel

Ramesh kumar vijay HUF - HUF of chairman  
 Primerose Foundation -Trust  
 R R Family Trust

Relatives of key managerial personnel

Rakshita vijay  
 Kusum vijay  
 Nikita vijay  
 Sushma khemka  
 Tanvi vijay  
 Karan vijay  
 Vitika vijay  
 Tanay vijay  
 Kamala Gandhi  
 Ashoke kumar Gandhi

**(a) Key managerial personnel**

Director

Rajkumar vijay

Chairman

Umesh khemka

Chief Executive Officer

Ramesh kumar vijay

Chief Financial Officer

Jayanta Banik

Company Secretary

Saket Saraf (appointed as on 15th September 2023)

Priya kumari (appointed as on 15th September 2023)

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

**Employee Benefit Expenses**

Rakshita vijay

3.75

15.00

Kusum vijay

2.40

9.70

Nikita vijay

1.50

6.00

Sushma khemka

2.00

6.80

Tanvi vijay

4.21

-

Jayanta banik

2.85

10.35

Saket saraf

2.32

8.85

Priya kumari

2.18

7.14

Ramesh kumar vijay

4.25

15.00

Rajkumar vijay

2.40

9.82

Umesh khemka

2.15

7.75

**Interest on debenture**

Ramesh kumar vijay

-

7.40

Ramesh kumar vijay HUF

-

12.03

Rajkumar vijay

-

1.84

Rakshita vijay

2.08

9.22

Kusum vijay

0.49

1.37

Nikita vijay

0.61

3.70

Tanvi vijay

0.46

2.78

Karan vijay

-

2.78

R R family trust

0.92

5.55

Vitika vijay

0.25

0.92

Ashoke kumar gandhi

0.25

0.92

Primerose foundation

1.07

6.48

**Accrued salaries and benefits**

Rakshita vijay

1.25

1.10

Nikita vijay

0.50

0.77

Sushma khemka

0.70

0.60

Jayanta Banik

0.95

0.85

Priya kumari

0.83

0.54

Saket Saraf

0.80

0.75

**Advance to employees**

Kusum vijay

-

0.72

**Accrued interest expense**

Rakshita vijay

2.08

-

Kusum vijay

0.49

-

Nikita vijay

0.35

-

Tanvi vijay

0.25

-

R R family trust

0.52

30.00

Vitika vijay

0.25

-

Ashoke kumar gandhi

0.25

7.89

Primerose foundation

0.61

-



**DAR CREDIT & CAPITAL LTD.**

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Notes to Financial Statements for the year ended 31st March, 2025

**4. Earning Per Share:**

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

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

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

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

**6. Note on Corporate Social Responsibility**

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

**7. Ind AS note:**

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

**8. Foreign Exchange Transactions**

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

**9. Other statutory information**

- (i) The company does not have any Benami property, where any proceedings has been initiated or pending against the company for holding any Benami property under Benami Transactions ( Prohibition) Act, 1988 and rules made thereunder
- (ii) The company does not have any transactions with companies struck off during the year
- (iii) The company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The company has not traded or invested in Crypto currency or virtual currency during the year ended March 31, 2025.
- (v) During the year March 31, 2025, Company has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries)
- or
- (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- (vi) During the year March 31, 2025, Company has not received funds from any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding ( whether recorded in writing or otherwise that the company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries)
- or
- (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- (vii) The company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act.
- (viii) Previous year's figures have been regrouped and reclassified, wherever necessary, to conform to current year's classification.
- (ix) During the year March 31, 2025, the Company has not defaulted in utilising the borrowings from banks for the specific purpose for which the loans were sanctioned.
- (x) No scheme of arrangement has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 in respect of the Company during the year ended March 31, 2025.
- (xi) The Company has complied with the provisions of clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017. The Company does not have any layer of companies beyond the permissible number as prescribed under the said rules during the year ended March 31, 2025
- (xii) As per the information and explanations given by the management and based on the records examined by us, the Company has not been declared as a wilful defaulter by any bank, financial institution, or any other
- (xiii) The company did not hold any immovable property which is not disclosed during the year.

**10. Additional Regulatory Information**

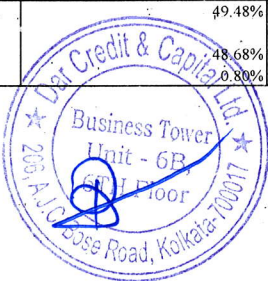
Ratio	Numerator	Denominator	Quarter ended as at 30th June, 2025	Year ended as at 31st March, 2025
(a) Current Ratio	Total Current assets	Total Current liabilities	1.60	1.26
(b) Debt-Equity Ratio	Total borrowings	Shareholders funds	1.73	2.64
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt service	0.05	0.20
(d) Return on Equity Ratio (in %)	Profit for the Year	Average Shareholders funds	0.01	0.10
(e) Net Capital Turnover Ratio	Revenue from operations	Average working capital	0.25	1.11
(f) Net Profit Ratio (in %)	Net Profit	Revenue from operations	0.19	0.17
(g) Return on Capital Employed (in %)	Earnings before Interest & Tax	Capital Employed	0.03	0.13
(h) Return on Investment (in %)	Net Profit	Capital Employed	0.01	0.83

**11. Previous Year's Figures**

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

**12. Disclosure of Capital Adequacy Ratio as per RBI Norms**

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



**DAR CREDIT & CAPITAL LTD.**

**CIN : U65999WB1994PLC064438**

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

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

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

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

	(Amount in Lakhs)	
	Amount Outstanding	Amount Overdue
<b>LIABILITIES SIDE :</b>		
(1) Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid		
(a) Debentures : Secured	908.59	Nil
: Unsecured	Nil	Nil
(Other than falling within the meaning of public deposits)		
(b) Deferred Credits		
(c) Term Loans	12,766.12	Nil
(d) Inter-corporate Loans and Borrowing	331.10	Nil
(e) Overdraft	300.10	Nil
(f) Commercial Paper	Nil	Nil
(g) Public Deposits	Nil	Nil
(h) Other Loans (Specify Nature) From Bank	Nil	Nil
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
(a) In the form of Unsecured debentures	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
(c) Other public deposits	Nil	Nil

**Amount Outstanding**

**ASSETS SIDE :**

(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :	
(a) Secured	3,096.62
(b) Unsecured	14,035.70
(4) Break-up of Leased Assets and Stock on hire and other assets counting towards AFC activities	
(i) Lease assets including lease rentals under sundry debtors :	
(a) Financial Lease	Nil
(ii) Stock on hire including hire charges under sundry debtors :	
(a) Assets on Hire	Nil
(b) Repossessed Assets	Nil
(iii) Other loan counting towards AFC activities	
(a) Loan where assets have been repossessed	Nil
(b) Loan other than (a) above	Nil





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

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

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

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

**Current Investments**

**1. Quoted**

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

**2. Unquoted**

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

**Long Term Investments**

**1. Quoted**

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

**2. Unquoted**

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

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

**1. Related Parties**

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

**2. Other than Related Parties**

**Total**

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





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

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

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

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

**1. Related Parties**

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

**2. Other than Related Parties**

**Total**

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

**(8) Other Information**

**(i) Gross Non-Performing Assets**

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

**(ii) Net Non-performing Assets**

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

**(iii) Assets acquired in satisfaction of debt**

Amount
Nil
249.66
Nil
155.58
Nil



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

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

**A) Exposure**

- 1) Exposure to real estate sector  
Category

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

**i) Direct exposure**

**a) Residential Mortgages –**

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

**b) Commercial Real Estate –**

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

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

**i. Residential**

**ii. Commercial Real Estate**

23.83 24.49

**ii) Indirect Exposure**

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

**Total Exposure to Real Estate Sector**

23.83 24.49

**2). Exposure to capital market**

**Particulars**

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

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

400.00

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

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

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

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

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

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

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

ix) Financing to stockbrokers for margin trading

x) All exposures to Alternative Investment Funds:

(i) Category I

(ii) Category II

(iii) Category III

**Total exposure to capital market**

400.00

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

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

**3) Sectoral exposure**

Sectors	Quarter ended as at 30th June, 2025			Year ended as at 31st March, 2025		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
	(₹ Lakhs)	(₹ Lakhs)	%	(₹ Lakhs)	(₹ Lakhs)	%
1. Agriculture and Allied Activities	NA	NA	%	NA	NA	%
2. Industry						
i....						
ii....						
Others						
Total of Industry (i+ii+...+Others)	NA	NA	%	NA	NA	%
3. Services						
i....						
ii....						
Others						
Total of Services (i+ii+...+Others)	NA	NA	%	NA	NA	%
4. Personal Loans						
Others	7,854.58	51.00		7,053.70	41.00	
Total of Personal Loans	7,854.58			7,053.70	41.00	
5. Others, if any (please specify)	9,277.72	198.66		9,352.56	168.04	

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

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

4) Intra-group exposures: NOT APPLICABLE

5) Unhedged foreign currency exposure: NOT APPLICABLE



Dar Credit & Capital Ltd.

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

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

C) Disclosure of complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No	Particulars	Current Year	Previous Year
<b>Complaints received by the NBFC from its customers</b>			
1	Number of complaints pending at beginning of the year	NA	NA
2	Number of complaints received during the year	NA	NA
3	Number of complaints disposed during the year	NA	NA
3.1	Of which, number of complaints rejected by the NBFC	NA	NA
4	Number of complaints pending at the end of the year	NA	NA
<b>Maintainable complaints received by the NBFC from Office of Ombudsman</b>			
5.*	Number of maintainable complaints received by the NBFC from Office of Ombudsman	NA	NA
5.1	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	NA	NA
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by	NA	NA
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman	NA	NA
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)	NA	NA

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

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

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

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

Signature to Notes "01" to "26"

As per our report of even date attached

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

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

Place: Kolkata  
Date: 30th July, 2025

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

For DAR CREDIT & CAPITAL LTD

Ramesh Kumar Vijay  
(Chairman and Director)  
DIN - 00658473

Place: Kolkata  
Date: 30th July, 2025

**Cert No. - VMSM/CERT/FY 25-26/06**

To,  
The Board of Directors  
DAR CREDIT & CAPITAL LIMITED  
Business Tower, 206 AJC Bose Road,  
6th Floor, Unit No. 6B,  
Kolkata – 700017, West Bengal

**Statutory Auditor's Certificate under Regulation 262 of SEBI (ICDR) Regulations 2018 pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 certifying utilization of issue proceeds of Initial Public Offer for DAR CREDIT & CAPITAL LIMITED ("the Company")**

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th July, 2025.
2. The accompanying "Statement- 1" contains the details of utilization of issue proceeds of Initial Public Offer (IPO) up to 30<sup>th</sup> June, 2025.

**Management's Responsibility for the Statement**

3. The preparation of the accompanying Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents.
4. The management is also responsible for ensuring that the Company complies with the requirements of the SEBI (ICDR) Regulations 2018 and for providing all relevant information to the Securities and Exchange Board of India.

**Practitioner's Responsibility**

5. Pursuant to the requirements of SEBI (ICDR) Regulations 2018, it is our responsibility to obtain reasonable assurance and form an opinion that the statement is correctly stated.
6. We conducted our examination of the Statement in accordance with the Guidance Note on 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 regarding utilization of funds mentioned in the accompanying statement are true and correct.





**Restriction in Use**

9. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling compliance with SEBI (ICDR) Regulations 2018 regarding the utilization of issue proceeds of Initial Public Offer. Accordingly, we do not accept or assume any liability or any duty of care 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 behalf of**  
**VMSM & Co.**  
**Chartered Accountants**  
**Firm Registration Number: 329962E**

**VIMAL**  
**MADHOGA**  
**RIA**

Digitally signed by  
VIMAL MADHOGARIA  
Date: 2025.07.30  
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**Vimal Madhogaria (FCA)**  
**Partner**  
**Membership Number: 307504**  
**UDIN: 25307504BMLHHV4644**

**Place of Signature : Kolkata**  
**Date: 30<sup>th</sup> July, 2025**



STATEMENT - 1

Statement indicating utilization of issue proceeds Of Initial Public Offer (IPO) of Dar Credit & Capital Limited as at 30<sup>th</sup> June, 2025

NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 requires all listed entities on NSE Emerge to submit to the stock exchange along with the financial results, a certificate indicating utilization of the issue proceeds specifying object wise amount as disclosed in the Offer Document(s) and actual utilization of funds, along with variation (if any). We have verified the relevant documents and certify the following:

1. Object wise disclosure of utilization and unutilized funds as at 30<sup>th</sup> June 2025 is mentioned in below table:

(Amount in Rs. Lakhs)

Sl. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilization Amount till 30th June 2025	Unutilized Amount as at 30th June 2025
1	Funding Working Capital Requirements	2,200.00	740.68	1,459.32
2	General Corporate Purpose (GCP)#	105.70	17.86	87.84
3	Issue Related Expenses	259.90	259.90	-

# Utilized for procurement of fixed assets

2. List of IPO funds received in Bank Account of the Company after payment of Share Issue Expense

Date *	Particulars	Amount (Rs in lakhs)
29-05-2025	IPO funds	2,300.00
11-06-2025	IPO funds	18.37
<b>Total Payment Received**</b>		<b>2,318.37</b>
Add: Issue Expenses		259.90
Less: Tax Deducted at Source		(12.67)
<b>Total Issue Proceeds</b>		<b>2565.60</b>

\*Date mentioned on which the funds received in the company account from designated escrow accounts.

\*\*The Company has received a net amount of ₹ 2,318.37 lakhs out of the total share issue proceeds of ₹ 2,565.60 lakhs, after adjusting share issue expenses amounting to ₹ 259.90 lakhs (Inclusive of TDS of ₹ 12.67 lakhs).



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+91 97400 59756



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AJC Bose Road, Kolkata (W.B) 700017



info@vmsm.co.in  
vimalm@vmsm.co.in



vmsm.co.in

3. During the quarter ended 30th June, 2025 the Company came up with Public Issue of 42,76,000 Equity shares of face value of Rs 10/- each ("equity shares") with the price band of Rs 57 to Rs 60 through book building method. IPO was open for subscription from May 20, 2025 to May 23, 2025. The Company has allotted 42,76,000 Equity shares of Face value of Rs. 10/- each ("equity shares") for cash at price of Rs 60/- per Equity Share (including share premium of Rs 50/- per Equity Shares) aggregating to Rs. 2565.60 lakhs on 26th May, 2025. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on 28th May, 2025. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

VIMAL

MADHOGA  
RIA

Digitally signed by  
VIMAL MADHOGARIA  
Date: 2025.07.30  
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# Dar Credit & Capital Ltd.

... We make life simple

## STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	DAR CREDIT & CAPITAL LIMITED
Mode of Fund Raising	Public Issue
Date of Raising Funds	28-05-2025
Amount Raised (In Lakhs)	Rs. 2565.60 lakhs
Report filed for Quarter	30 <sup>th</sup> June, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder 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, in the following table:

Original Object	Modified Object, if any	Original Allocation (In Lakhs)	Modified Allocation, if any (In Lakhs)	Funds Utilised (In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object
Funding Working Capital Requirements	NA	2200.00	0.00	740.68	0.00
General Corporate Purpose (GCP)#	NA	105.70	0.00	17.86	0.00
Issue Related Expenses	NA	259.90	0.00	259.90	0.00

# Utilized for working capital

During the quarter ended 30<sup>th</sup> June 2025, the Company came up with Initial Public Issue of 42,76,000 Equity shares of face value of Rs. 10/- each ("equity shares") with the price band of

**Registered Office :**  
Business Tower  
206, A.J.C Bose Road  
Unit No. 6B, 6<sup>th</sup> Floor  
Kolkata 700017, W.B.  
Tel : 033 2287 3355, 4064 6495  
Email : Kolkata@darcredit.com  
Website : www.darcredit.com  
CIN : U65999WB1994PLC064438



Rs. 57 to Rs. 60 through book building method, IPO was open for subscription from May 20,2025 to May 23, 2025. The Company has allotted 42,76,000 Equity shares of Face value of Rs. 10/- each ("equity shares") for cash at a price of Rs. 10/- per Equity Share (including share premium of Rs. 50/- per Equity Share) aggregating to RS. 2565.60 Lakhs on 26th May,2025. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on 28<sup>th</sup> May, 2025. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations. 2018, as amended.

**For and on behalf of**

**DAR CREDIT & CAPITAL LIMITED**

Saket Saraf

**Mr. Saket Saraf**  
**(Chief Financial Officer)**



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

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

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

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

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

Our conclusion is not modified in respect of this matter.

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

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

Place of Signature: Kolkata  
Date: 30.07.2025



**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

Balance Sheet as at 30th June, 2025

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

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

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

2	1,427.60	1,000.00
3	8,430.68	6,351.51
	<b>9,858.28</b>	<b>7,351.51</b>

**2 Non-Current Liabilities**

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

4	5,350.70	4,647.27
5	19.19	18.25
	<b>5,369.90</b>	<b>4,665.52</b>

**3 Current Liabilities**

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

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

**Total**

<b>24,469.84</b>	<b>22,259.52</b>
------------------	------------------

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

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

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

**2 Current Assets**

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

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

**Total**

<b>24,469.84</b>	<b>22,259.52</b>
------------------	------------------

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

1  
25  
26

As per our report of even date attached

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

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



Place: Kolkata  
Date: 30th July, 2025

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

For DAR CREDIT &amp; CAPITAL LTD

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

Place: Kolkata  
Date: 30th July, 2025

DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

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

(Amount in Lakhs)

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

As per our report of even date attached

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

*Vimal Madhogaria*

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

Place: Kolkata  
Date: 30th July, 2025



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

For DAR CREDIT & CAPITAL LTD

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

Place: Kolkata  
Date: 30th July, 2025



**Notes to the Financial Results for the quarter ended 30<sup>th</sup> June, 2025**

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

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

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

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



Place : Kolkata  
Date : 30<sup>th</sup> July, 2025

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

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

Place : Kolkata  
Date : 30<sup>th</sup> July, 2025

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

**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

Balance Sheet as at 30th June, 2025

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

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

**2 Non-Current Liabilities**

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

**3 Current Liabilities**

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

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

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

**2 Current Assets**

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

**Total**

Significant Accounting Policies

Additional Notes to Financial Statements

Additional Particulars as per RBI Regulation

As per our report of even date attached

For VMSM &amp; CO

Chartered Accountants

Firm Regn. No.: 329962E

Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 253075048MLHHU8740

Place: Kolkata

Date: 30th July, 2025

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

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

For DAR CREDIT &amp; CAPITAL LTD

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

DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

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

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

As per our report of even date attached

For VMSM & CO

Chartered Accountants

Firm Regn. No.: 329962E

Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 253075048MLHHU8740

Place: Kolkata

Date: 30th July, 2025

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

For DAR CREDIT & CAPITAL LTD

Director

Ramesh Kumar Vijay  
(Chairman and Director)  
DIN - 00658473

Place: Kolkata

Date: 30th July, 2025

**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

(Amount in Lakhs)

**A. Cash flow from operating activities**

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

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

-Gratuity expenses

-Rent received

-Finance Cost

-Loss/(Gain) on sale of investment in Mutual Funds and Shares

-Loss/(Profit) on sale of fixed assets

-Provision As per RBI Prudential Norms for standard assets and Non performing assets

-Depreciation and Amortisation Expense

**Operating profit before working capital changes**Adjusted for (Increase)/Decrease in operating assets

-Loans and advances

-Investment in FD

-Other Assets (Including Other Bank Balances)

Adjusted for Increase/(Decrease) in operating liabilities:

-Trade Payables

-Other Current Liabilities &amp; Provisions and other long term liabilities

**Cash generated (used in)/from operations**

Direct tax paid (net of refunds)

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

-Purchase of property, plant &amp; equipment and intangible assets

-Investment in mutual funds

-Sale of property, plant &amp; equipment

-Sale/(Purchase) of investments

-Rent Received

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

-Proceeds from / (Repayment of) Borrowings

-Proceeds from issue of share capital

-Finance Cost Paid

-Interest on Debenture Paid

-Dividend paid

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

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year

**Cash and Cash Equivalents:**

Cash-in-Hand

Bank Balance

Fixed Deposits (having original maturity of less than 3 months)

**Total****Notes:**

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

Significant Accounting Policies

Additional Notes to Financial Statements

Additional Particulars as per RBI Regulation

As per our report of even date attached

For VMSM &amp; CO

Chartered Accountants

Firm Regn. No.: 329962E

Vimal Madhogaria (FCA)

Membership No: 307504

UDIN: 25307504BM1HHU8740

Place: Kolkata

Date: 30th July, 2025

Quarter Ended	(Amount in Lakhs)	
	Year Ended	
	As at 30th June, 2025	As at 31st March, 2025
	Unaudited	Audited
Net Profit before tax as per Profit And Loss A/c	251.20	905.02
-Gratuity expenses	1.03	5.30
-Rent received	(2.28)	(9.41)
-Finance Cost	492.72	1,953.67
-Loss/(Gain) on sale of investment in Mutual Funds and Shares	0.66	(65.55)
-Loss/(Profit) on sale of fixed assets	-	(32.09)
-Provision As per RBI Prudential Norms for standard assets and Non performing assets	4.47	15.00
-Depreciation and Amortisation Expense	19.78	67.40
<b>Operating profit before working capital changes</b>		
<u>Adjusted for (Increase)/Decrease in operating assets</u>		
-Loans and advances	(47.63)	125.28
-Investment in FD	(437.92)	
-Other Assets (Including Other Bank Balances)	16.12	(107.81)
<u>Adjusted for Increase/(Decrease) in operating liabilities:</u>		
-Trade Payables	(17.37)	(8.02)
-Other Current Liabilities & Provisions and other long term liabilities	(143.93)	17.52
<b>Cash generated (used in)/from operations</b>		
Direct tax paid (net of refunds)	(48.28)	(195.27)
<b>Net cash (used in)/from operating activities (A)</b>	<b>88.57</b>	<b>2,671.04</b>
<b>B. Cash flow from investing activities</b>		
-Purchase of property, plant & equipment and intangible assets	(17.87)	(47.51)
-Investment in mutual funds	(800.00)	
-Sale of property, plant & equipment	-	90.00
-Sale/(Purchase) of investments	-	362.23
-Rent Received	2.28	9.41
<b>Net Cash (used in)/from investing activities (B)</b>	<b>(815.59)</b>	<b>414.14</b>
<b>C. Cash flow from financing activities</b>		
-Proceeds from / (Repayment of) Borrowings	(143.73)	(2,229.82)
-Proceeds from issue of share capital	2,305.70	-
-Finance Cost Paid	(465.36)	(1,847.45)
-Interest on Debenture Paid	(27.37)	(106.22)
-Dividend paid	-	(50.00)
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>1,669.25</b>	<b>(4,233.49)</b>
<b>Net increase/(decrease) in cash/cash equivalents (A+B+C)</b>	<b>942.23</b>	<b>(1,148.31)</b>
Cash and cash equivalents at the beginning of the year	2,229.69	3,378.01
Cash and cash equivalents at the end of the year	<b>3,171.92</b>	<b>2,229.69</b>
<b>Cash and Cash Equivalents:</b>		
Cash-in-Hand	40.47	45.72
Bank Balance	819.53	650.68
Fixed Deposits (having original maturity of less than 3 months)	2,311.92	1,533.30
<b>Total</b>	<b>3,171.92</b>	<b>2,229.70</b>

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

For DAR CREDIT &amp; CAPITAL LTD

Ramesh Kumar Vijay  
(Chairman and Director)  
DIN - 00658473

Place: Kolkata

Date: 30th July, 2025



**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

**1 (a) Corporate Information**

Dar Credit & Capital Ltd., a Non-Banking Finance Company (NBFC), was incorporated on August 10, 1994. With its principal places of business located in Kolkata and having regional office in Jaipur. The company specializes in providing professional financial services to low-income customers, particularly in small towns where access to such services from formal financial institutions is limited. The entity is domiciled in India, with its head office registered at Business Tower, 206, A.J.C. Bose Road, Unit - 6B, 6th Floor, Kolkata - 700017, having regional office at Jaipur - 212-213, Sri Gopal Tower, C-Scheme Ashok Marg, Jaipur, Rajasthan - 302001.

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

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

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

**2 Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**3 Reserves and Surplus**

Pursuant to section 45-IC of the Reserve Bank of India Act, 1934 NBFCs must transfer at least 20% of net profit every year to reserve fund. This fund should not be appropriated except for purpose specified by RBI. Any appropriation must be reported to RBI within 21 days.

**4 Plant, property and Equipment**

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

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

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

**5 Depreciation**

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

**6 Investments**

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

**7 Loans**

Loans are valued at Principal Amount.

**8 Recognition of Income & Expenditure**

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

**9 Contingent Liabilities**

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

**10 Retirement Benefit**

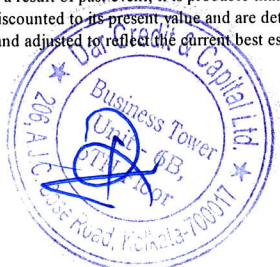
The gratuity liability has been determined based on the provision of Gratuity Act, 1972 and charged to Statement of Profit and Loss. Contribution payable to the recognised provident fund which is defined contribution schemes, is charged to Profit and loss account.

**11 Borrowing Costs**

Borrowing costs are recognized as an expense in the period in which they are incurred, except when they are directly attributable to the acquisition, construction, or production of a qualifying asset. Qualifying assets are those that require a substantial period of time to prepare for their intended use or sale, and in such cases, the borrowing costs are capitalized as part of the cost of the asset. Effective from mid-September, the company has revised its accounting policy to amortize loan processing costs. Due to the impracticality of determining the retrospective effect, this change has been applied prospectively in accordance with the applicable accounting standards.

**12 Provisions**

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



### 13 Earning per share

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

### 14 Taxes

#### Current Tax

The current charge for income is calculated in accordance with relevant tax regulations applicable to the company.

#### Deferred Tax

Deferred tax charge or benefit reflects the tax effects of timing differences between accounting income and taxable income for the year. The deferred tax charge or benefit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written-down or written-up to reflect the amount that is reasonably/virtually certain to be realised.

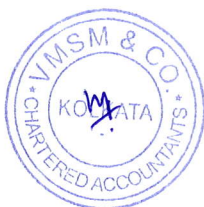
The Company has implemented a change in the method of calculating deferred tax by adopting the **balance sheet approach** in accordance with applicable accounting standards to present a **true and fair view** of the financial position

### 15 Intangible assets and amortisation thereof

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

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

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



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

**Note 2: Share Capital**

**Authorized capital**

Equity shares of Rs. 10 each

**Issued, subscribed and fully paid-up capital**

Equity Shares at the beginning of the quarter

Add: Issued during the year

(42,76,000 equity shares issued during the period at the face value of Rs. 10 each)

**Total issued, subscribed and fully paid-up share capital**

	Quarter Ended		Year Ended		Quarter Ended	
	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024	As at 31st March, 2024
Number of Shares	Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited
Amount in lakhs	1,50,00,000	1,50,00,000	1,50,00,000	1,50,00,000	1,25,00,000	1,25,00,000
1,00,00,000						
1,00,00,000						
42,76,000						
1,42,76,000						
1,00,00,000						
1,00,00,000						
1,00,00,000						

**Notes:**

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

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

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

**Equity shares**

Particulars  
 Shares at the beginning of the year  
 Add: Issued during the year  
 Less: Bought back during the year  
 Shares outstanding at the end of the year

	Quarter Ended		Year Ended		Quarter Ended	
	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024	As at 31st March, 2024
Number of Shares	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Amount in lakhs	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
42,76,000						
1,42,76,000						
1,00,00,000						
1,00,00,000						

**(b) Terms/rights attached to equity shares:**

(1) The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

(2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

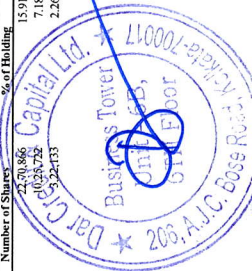
(3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

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

Name of shareholder	Quarter Ended		Year Ended		Quarter Ended	
	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024	As at 31st March, 2024
Equity shares of par value of Rs. 10 each fully paid up	Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited
Number of Shares	% of Holding	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding
22,70,866	15.91%	22,70,866	22,71%	22,70,866	22,71%	22,71%
10,25,722	7.18%	10,25,722	10.26%	10,25,722	10.26%	10.26%
8,80,400	6.17%	8,80,400	8.89%	8,80,400	8.89%	8.89%
9,85,456	6.90%	9,85,456	9.85%	9,85,456	9.85%	9.85%
8,68,728	6.09%	8,68,728	8.69%	8,68,728	8.69%	8.69%
8,68,450	6.08%	8,68,450	8.68%	8,68,450	8.68%	8.68%
9,33,333	6.54%	9,33,333	9.33%	9,33,333	9.33%	9.33%
8,29,000	5.81%	8,29,000	8.29%	8,29,000	8.29%	8.29%

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

	Quarter Ended		Year Ended		Change During the period	
	As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2025	As at 31st March, 2025	Unaudited	Unaudited
Equity shares of par value of Rs. 10 each fully paid up	Unaudited	Audited	Unaudited	Audited	No. of shares	% of total shares
Number of Shares	% of Holding	% of Holding	Number of Shares	% of Holding		
22,70,866	15.91%	22,70,866	22,71%	22,70,866	-	-6.89%
10,25,722	7.18%	10,25,722	10.26%	10,25,722	-	-3.07%
8,80,400	6.17%	8,80,400	8.89%	8,80,400	-	-0.96%





**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

**Note 3: Reserves and Surplus**

(Amount in Lakhs)

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

**Note:**

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

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





**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

**Note 4: Long Term Borrowings**

(Amount in Lakhs)

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

-HDFC Bank Ltd.

-State Bank of India

-Axis Bank

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

-Bandhan Bank Ltd.

-Punjab National Bank (erstwhile UBI)

-SIDBI

-Bangiyo Gramin Bank

-ESAF Small Finance Bank

-State Bank of India

-Indian Overseas Bank

-Dhanlaxmi Bank

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

Less: Processing Fees Deferment

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

-12.25% Cumulative redeemable debentures

-12.25% Non-Cumulative redeemable debentures

**Total ( E )**

Less: Current maturities of Long-Term Borrowings

**Total (a+b)**

Note:

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

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

**b) Others**

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

**2. Term Loans from Others**

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

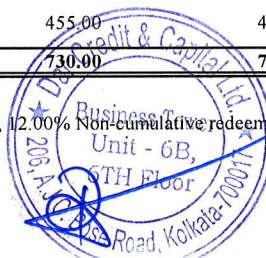
3. Detailed annexure has been provided in the additional note at the end of the financials.

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

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

Note:

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



**DAR CREDIT & CAPITAL LTD.**

CIN : U65999WB1994PLC064438

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

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

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

Non-Current Defined Benefit Obligation

**Total**

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

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

Bandhan Bank

ESAF OD

PNB OD

SBI OD

**Total**

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

**(b) Unsecured :**

From Inter Corporates

**Total**

331.10	353.32	3,201.74
<b>331.10</b>	<b>353.32</b>	<b>3,201.74</b>

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

8,324.01	8,741.17	6,538.44
<b>8,955.21</b>	<b>9,802.37</b>	<b>10,186.78</b>

**Note:****Secured**1. **Cash Credit** - The loan has been secured by hypothecation of Book Debts, Immovable Assets & FD. An average interest rate charged by bank on such loan is 10.64% p.a.2. **Bank Overdraft** - The loan has been secured by hypothecation of FD. An average interest rate charged by bank on such loan is 7.09% p.a.**Unsecured**3. **From Inter Corporates** - The loan has been unsecured and is repayable in 12 months. An average interest rate charged on such loan is 15% p.a.**Note 7: Trade Payables**

Total outstanding dues of micro enterprises and small enterprises

Total outstanding dues of creditors other than micro enterprises and small

**Total**

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

-	-	-
5.38	22.75	5.81
<b>5.38</b>	<b>22.75</b>	<b>5.81</b>

-Trade payables to related party

-Trade payables - others

**Trade Payables Ageing Schedule**

Quarter ended as at June 30, 2025

**Particulars****(A) Acceptances**

Undisputed dues of micro enterprises and small enterprises

Undisputed dues of creditors other than micro enterprises and small enterprises

Disputed dues of micro enterprises and small enterprises

Disputed dues of creditors other than micro enterprises and small enterprises

**Total(A)**

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

**(A) Other than Acceptances**

Undisputed dues of micro enterprises and small enterprises

Undisputed dues of creditors other than micro enterprises and small enterprises

Disputed dues of micro enterprises and small enterprises

Disputed dues of creditors other than micro enterprises and small enterprises

**Total(B)****Total(A+B)**

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>



**DAR CREDIT & CAPITAL LTD.**

CIN : U65999WB1994PLC064438

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

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

Year ended as at March 31, 2025

**Particulars**

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

Quarter ended as at June 30, 2024

**Particulars**

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

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

Audit Fees  
Statutory Dues Payable  
Salary Payable  
Others  
**Total**

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
	5.36	7.05
	17.83	30.83
	44.86	32.17
	0.96	7.91
	<b>69.01</b>	<b>77.97</b>

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

Current Defined Benefit Obligation  
**Total (A)**

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

**Total (A+B)**

Quarter Ended As at 30th June, 2025	Year Ended As at 31st March, 2025	Quarter Ended As at 30th June, 2024
Unaudited	Audited	Unaudited
	0.51	0.39
	<b>0.51</b>	<b>0.39</b>
	101.50	87.03
	56.11	56.11
	53.95	42.55
	<b>211.56</b>	<b>185.69</b>
	<b>212.07</b>	<b>186.07</b>





**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

(Amount in Lakhs)

**Note 10: Property, Plant and Equipment**

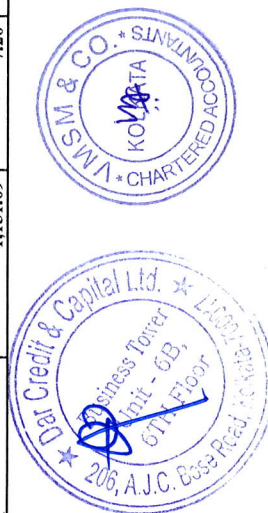
Quarter ended as at June 30, 2025	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2025	Additions	Disposals	Balance as at 30th June 2025	Depreciation for the quarter	On disposals	Balance as at 30th June 2025	Balance as at 31st March 2025
Buildings	533.48	-	-	533.48	2.08	-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

**Note:**

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

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

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





**DAR CREDIT & CAPITAL LTD.**

CIN : U65999WB1994PLC064438

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

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

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

-ARCL Organics Ltd

(8400 Shares @ Rs10 each)

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

-ARCL Organics Ltd

(13555 Shares @ Rs10 each)

**Total**

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

**Note 12: Deferred Tax Asset (Net)**

Opening Deferred Tax Asset

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

Closing Deferred Tax Asset

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

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

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

Loans (other than related parties)

**(B) Unsecured, considered Doubtful**

Loans (related parties)

**Total**

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

**Note 14: Other Non-Current Assets**

Security Deposit

**Total**

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

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

-Aggregate NAV of Mutual Fund\*

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

-Aggregate NAV of Real Estate Venture Capital Fund

**Total (a+b+c)**

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

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



DAR CREDIT & CAPITAL LTD.  
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Notes forming part of the financial statements for the Quarter ended 30th, 2025

**Note 16.1: Cash and Cash Equivalents**

**(a) Balances with Banks**

In Current Accounts  
Fixed Deposits (Maturing within 3 months from BS date)

**(b) Cash-in Hand**

Cash Balances

Total (a+b)

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

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

Fixed deposits with banks

Total

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

**Note- 17: Short-Term Loans and Advances**

Other Loans and Advances :

**A. Secured, Considered good**

**(a) Loans :**

To Individuals  
To Inter Corporates

**B. Unsecured, Considered good**

**(a) Loans :**

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

**(b) Advances :**

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

Total

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

**Note 18: Other Current Assets**

**Unsecured, considered good**

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

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

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



**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

**Note 19: Revenue from Operations**

(Amount in Lakhs)

**Interest**

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

**Other Financial Services**

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

**Total**

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

**Note 20: Other Income**

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

**Total**

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

**Note 21: Employee Benefit Expenses**

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

**Total**

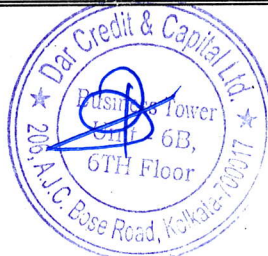
Quarter Ended	Year Ended	Quarter Ended
As at 30th June, 2025	As at 31st March, 2025	As at 30th June, 2024
Unaudited	Audited	Unaudited
170.42	514.65	107.86
8.70	29.97	10.13
1.03	5.30	-
8.65	27.70	8.57
10.86	48.84	7.63
<b>199.66</b>	<b>626.47</b>	<b>134.18</b>

**Note 22: Finance Cost**

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

**Total**

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



**DAR CREDIT & CAPITAL LTD.**

CIN: U65999WB1994PLC064438

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

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

**Note 23: Provisions and Contingencies**

Provision for Sub Standard &amp; Doubtful Assets

(As per RBI Rules)

Provisions for Gratuity

(As per Actuarial Valuation )

**Total**

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

**Note 24: Other Expenses**

Office Maintenance

Processing Fees

Vehicle Maintenance

Professional Fees

Travelling &amp; Conveyance Expense

Rent

Software Charges

Camp Office Expenses

Business Development &amp; Promotion Expenses

Computer Hire &amp; Maintenance Charges

Electricity &amp; Water

Membership &amp; Subscriptions

Miscellaneous Expenses

Rates &amp; Taxes

Business Procurement Expenses

Rating Expenses

Telephone &amp; Fax

Repair &amp; Maintenance

CSR Expenditure

Printing &amp; Stationery

Insurance

Donation

Audit Fees

Advertisement

Collection Charges

Commission and Brokerage

Entertainment

Training and Probation

Legal Expenses

Market Survey Expenses

Postage &amp; Courier

Bad Debt Written off

Consultancy Fees

**Total**

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

**Audit Fees:**

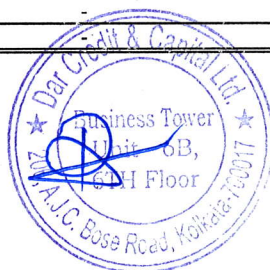
Statutory Audit

Tax Audit

Limited Review and Certification Services

**Total**

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





DAR CREDIT & CAPITAL LTD.

CIN: U65999WB1994PLC064438

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

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

**Note 25: Additional Notes to Financial Statements:**

**25.1: Details Of Contingent Liabilities & Commitments**

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

**I. Contingent Liabilities**

(a) claims against the company not acknowledged as debt;

(b) guarantees excluding financial guarantees; and

(c) other money for which the company is contingently liable

541.00 541.00

\* The above amount does not include interest accrued amount being Rs.255.86 (in Lakhs) as appearing in the Income Tax portal

**II. Commitments**

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

(b) uncalled liability on shares and other investments partly paid

(c) other commitments

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

**Nature of Statute**

Nature of Dues	Amount in lakhs	Year to which the amount is related
----------------	-----------------	-------------------------------------

Income Tax Act 1961

Income Tax 541.00 2017-18

**Total**

541.00

**25.2: Earning and Expenditure in Foreign Currency:**

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

**(I) Earnings**

**(II) Expenditures:**

(a) Royalty

(b) Know-How

(c) Professional and consultation fees

(d) Interest

(e) Purchase of Components and spare parts

(f) Others

2.14

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

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

(a) Dues remaining unpaid to any supplier at the end of each accounting year

-Principal

-Interest on the above

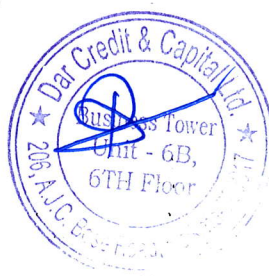
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;

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

(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

**Notes :**

(1) Based on the information available with the Company, there are no dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.



**DAR CREDIT & CAPITAL LTD.**

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

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

Employers' Contribution to Provident Fund and ESIC

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

19.70	18.67
-------	-------

**B. Defined Benefit Obligation****1) Gratuity**

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does not have a funded plan for gratuity liability.

**I. Assumptions:**

Discount Rate

Salary Escalation

Withdrawal Rates

Mortality Table

Retirement Age

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

6.83%	6.95%
-------	-------

5.00%	10.00%
-------	--------

Upto 40 years: 4.2	Upto 40 years: 4.2
40 years and above: Nil	40 years and above: Nil

Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
---	---

60 years	60 years
----------	----------

**II. Change In The Present Value Of Defined Benefit Obligation:**

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

Current Service Cost

Interest Cost

(Benefit paid)

Actuarial (gains)/losses

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

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

18.67	13.37
-------	-------

1.50	5.63
------	------

0.32	0.93
------	------

(0.79)	(1.26)
--------	--------

19.70	18.67
-------	-------

**III. Actuarial Gains/Losses:**

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

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

Actuarial (gains)/losses recognized in income &amp; expenses

Statement

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

(0.79)	(1.26)
--------	--------

(0.79)	(1.26)
--------	--------

**IV. Expenses Recognised**

Current service cost

Interest cost

Actuarial (gains)/losses

Expense charged to the Statement of Profit and Loss

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

1.50	5.63
------	------

0.32	0.93
------	------

(0.79)	(1.26)
--------	--------

1.03	5.30
------	------

**V. Balance Sheet Reconciliation:**

Opening net liability

Expense as above

(Benefit paid)

Net liability/(asset) recognized in the balance sheet

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

18.67	13.37
-------	-------

1.03	5.30
------	------

19.70	18.67
-------	-------

**VI. Experience Adjustments**

On Plan Liability (Gains)/Losses

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

1.03	5.30
------	------

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

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

Discount Rate

Salary Escalation

Withdrawal Rates

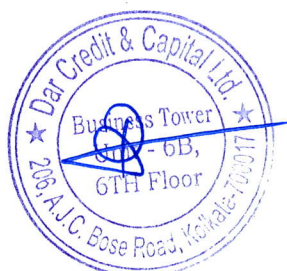
Mortality Table

Retirement Age

For the Period ended June 30, 2025
------------------------------------

Indian Assured Lives Mortality (2012-14) Ult.
---

60 years
----------



**DAR CREDIT & CAPITAL LTD.**

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

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

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

**For the Period ended June 30, 2025**

₹

**III. ACTUARIAL GAINS/LOSSES:**

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

**For the Period ended June 30, 2025**

₹

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

**IV. EXPENSES RECOGNISED**

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

**For the Period ended June 30, 2025**

₹

**V. BALANCE SHEET RECONCILIATION:**

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

**For the Period ended June 30, 2025**

₹

**VI. EXPERIENCE ADJUSTMENTS**

On Plan Liability (Gains)/Losses

**For the Period ended June 30, 2025**

₹

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



**Note 25.5:**

**1. Directions of Reserve bank of India**

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

**2. Segment Reporting:**

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

**3. Related Party Disclosures :**

**(i) Names of the related parties and description of relationship**

**(a) Related parties with whom transactions have taken place during the year**

Enterprises influenced by key managerial personnel

Ramesh kumar vijay HUF - HUF of chairman  
 Primerose Foundation -Trust  
 R R Family Trust

Relatives of key managerial personnel

Rakshita vijay  
 Kusum vijay  
 Nikita vijay  
 Sushma khemka  
 Tanvi vijay  
 Karan vijay  
 Vitika vijay  
 Tanay vijay  
 Kamala Gandhi  
 Ashoke kumar Gandhi

**(a) Key managerial personnel**

Director

Rajkumar vijay

Chairman

Umesh khemka

Chief Executive Officer

Ramesh kumar vijay

Chief Financial Officer

Jayanta Banik

Company Secretary

Saket Saraf (appointed as on 15th September 2023)

Priya kumari (appointed as on 15th September 2023)

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

**Employee Benefit Expenses**

Rakshita vijay

3.75

15.00

Kusum vijay

2.40

9.70

Nikita vijay

1.50

6.00

Sushma khemka

2.00

6.80

Tanvi vijay

4.21

-

Jayanta banik

2.85

10.35

Saket saraf

2.32

8.85

Priya kumari

2.18

7.14

Ramesh kumar vijay

4.25

15.00

Rajkumar vijay

2.40

9.82

Umesh khemka

2.15

7.75

**Interest on debenture**

Ramesh kumar vijay

-

7.40

Ramesh kumar vijay HUF

-

12.03

Rajkumar vijay

-

1.84

Rakshita vijay

2.08

9.22

Kusum vijay

0.49

1.37

Nikita vijay

0.61

3.70

Tanvi vijay

0.46

2.78

Karan vijay

-

2.78

R R family trust

0.92

5.55

Vitika vijay

0.25

0.92

Ashoke kumar gandhi

0.25

0.92

Primerose foundation

1.07

6.48

**Accrued salaries and benefits**

Rakshita vijay

1.25

1.10

Nikita vijay

0.50

0.77

Sushma khemka

0.70

0.60

Jayanta Banik

0.95

0.85

Priya kumari

0.83

0.54

Saket Saraf

0.80

0.75

**Advance to employees**

Kusum vijay

-

0.72

**Accrued interest expense**

Rakshita vijay

2.08

-

Kusum vijay

0.49

-

Nikita vijay

0.35

-

Tanvi vijay

0.25

-

R R family trust

0.52

30.00

Vitika vijay

0.25

-

Ashoke kumar gandhi

0.25

7.89

Primerose foundation

0.61

-





4. Earning Per Share:

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

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

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

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

6. Note on Corporate Social Responsibility

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

7. Ind AS note:

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

8. Foreign Exchange Transactions

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

9. Other statutory information

- (i) The company does not have any Benami property, where any proceedings has been initiated or pending against the company for holding any Benami property under Benami Transactions ( Prohibition) Act, 1988 and rules made thereunder  
(ii) The company does not have any transactions with companies struck off during the year  
(iii) The company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.  
(iv) The company has not traded or invested in Crypto currency or virtual currency during the year ended March 31, 2025.  
(v) During the year March 31, 2025, Company has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the Intermediary shall:  
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries)  
or  
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries  
(vi) During the year March 31, 2025, Company has not received funds from any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding ( whether recorded in writing or otherwise that the company shall:  
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries)  
or  
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries  
(vii) The company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act.  
(viii) Previous year's figures have been regrouped and reclassified, wherever necessary, to conform to current year's classification.  
(ix) During the year March 31, 2025, the Company has not defaulted in utilising the borrowings from banks for the specific purpose for which the loans were sanctioned.  
(x) No scheme of arrangement has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 in respect of the Company during the year ended March 31, 2025.  
(xi) The Company has complied with the provisions of clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017. The Company does not have any layer of companies beyond the permissible number as prescribed under the said rules during the year ended March 31, 2025  
(xii) As per the information and explanations given by the management and based on the records examined by us, the Company has not been declared as a wilful defaulter by any bank, financial institution, or any other  
(xiii) The company did not hold any immovable property which is not disclosed during the year.

10. Additional Regulatory Information

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

11. Previous Year's Figures

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

12. Disclosure of Capital Adequacy Ratio as per RBI Nor

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



**DAR CREDIT & CAPITAL LTD.**

**CIN : U65999WB1994PLC064438**

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

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

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

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

	(Amount in Lakhs)	
	Amount Outstanding	Amount Overdue
<b>LIABILITIES SIDE :</b>		
(1) Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid		
(a) Debentures : Secured	908.59	Nil
: Unsecured	Nil	Nil
(Other than falling within the meaning of public deposits)		
(b) Deferred Credits		
(c) Term Loans	12,766.12	Nil
(d) Inter-corporate Loans and Borrowing	331.10	Nil
(e) Overdraft	300.10	Nil
(f) Commercial Paper	Nil	Nil
(g) Public Deposits	Nil	Nil
(h) Other Loans (Specify Nature) From Bank	Nil	Nil
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
(a) In the form of Unsecured debentures	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
(c) Other public deposits	Nil	Nil

**Amount Outstanding**

**ASSETS SIDE :**

(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :	
(a) Secured	3,096.62
(b) Unsecured	14,035.70
(4) Break-up of Leased Assets and Stock on hire and other assets counting towards AFC activities	
(i) Lease assets including lease rentals under sundry debtors :	
(a) Financial Lease	Nil
(ii) Stock on hire including hire charges under sundry debtors :	
(a) Assets on Hire	Nil
(b) Repossessed Assets	Nil
(iii) Other loan counting towards AFC activities	
(a) Loan where assets have been repossessed	Nil
(b) Loan other than (a) above	Nil



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

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

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

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

**Current Investments**

**1. Quoted**

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

**2. Unquoted**

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

**Long Term Investments**

**1. Quoted**

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

**2. Unquoted**

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

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

**1. Related Parties**

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

**2. Other than Related Parties**

**Total**

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





**DAR CREDIT & CAPITAL LTD.**

**CIN : U65999WB1994PLC064438**

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

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

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

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

**1. Related Parties**

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

**2. Other than Related Parties**

**Total**

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

**(8) Other Information**

**(i) Gross Non-Performing Assets**

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

**(ii) Net Non-performing Assets**

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

**(iii) Assets acquired in satisfaction of debt**

Amount
Nil
249.66
Nil
155.58
Nil



Dar Credit & Capital Ltd.  
CIN : U65999WB1994PLC064438

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

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

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

**A) Exposure**

- 1) Exposure to real estate sector  
Category

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

**i) Direct exposure**

**a) Residential Mortgages –**

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

**b) Commercial Real Estate –**

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

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

**i. Residential**

**ii. Commercial Real Estate**

23.83 24.49

**ii) Indirect Exposure**

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

**Total Exposure to Real Estate Sector**

23.83 24.49

**2). Exposure to capital market**

**Particulars**

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

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

400.00

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

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

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

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

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

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

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

ix) Financing to stockbrokers for margin trading

x) All exposures to Alternative Investment Funds:

(i) Category I

(ii) Category II

(iii) Category III

**Total exposure to capital market**

400.00

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

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

**3) Sectoral exposure**

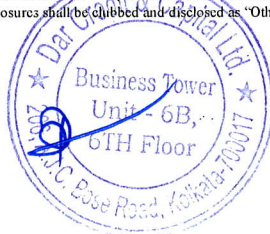
Sectors	Quarter ended as at 30th June, 2025			Year ended as at 31st March, 2025		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
	(₹ Lakhs)	(₹ Lakhs)	%	(₹ Lakhs)	(₹ Lakhs)	%
1. Agriculture and Allied Activities	NA	NA	%	NA	NA	%
2. Industry						
i....						
ii....						
Others						
Total of Industry (i+ii+...+Others)	NA	NA	%	NA	NA	%
3. Services						
i....						
ii....						
Others						
Total of Services (i+ii+...+Others)	NA	NA	%	NA	NA	%
4. Personal Loans						
Others	7,854.58	51.00		7,053.70	41.00	
Total of Personal Loans	7,854.58			7,053.70	41.00	
5. Others, if any (please specify)	9,277.72	198.66		9,352.56	168.04	

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

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

4) Intra-group exposures: NOT APPLICABLE

5) Unhedged foreign currency exposure: NOT APPLICABLE



Dar Credit & Capital Ltd.

CIN : U65999WB1994PLC064438

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

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

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

C) Disclosure of complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No	Particulars	Current Year	Previous Year
	<b>Complaints received by the NBFC from its customers</b>		
1	Number of complaints pending at beginning of the year	NA	NA
2	Number of complaints received during the year	NA	NA
3	Number of complaints disposed during the year	NA	NA
3.1	Of which, number of complaints rejected by the NBFC	NA	NA
4	Number of complaints pending at the end of the year	NA	NA
	<b>Maintainable complaints received by the NBFC from Office of Ombudsman</b>		
5.*	Number of maintainable complaints received by the NBFC from Office of Ombudsman	NA	NA
5.1	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	NA	NA
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by	NA	NA
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman	NA	NA
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)	NA	NA

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

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

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

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

Signature to Notes "01" to "26"

As per our report of even date attached

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

Vimal Madhogaria (FCA)  
Membership No: 367504

UDIN: 25307504BMLHHU8740

Place: Kolkata  
Date: 30th July, 2025

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

For DAR CREDIT & CAPITAL LTD

Ramesh Kumar Vijay  
(Chairman and Director)  
DIN - 00658473

Place: Kolkata  
Date: 30th July, 2025



**Cert No. - VMSM/CERT/FY 25-26/06**

To,  
The Board of Directors  
DAR CREDIT & CAPITAL LIMITED  
Business Tower, 206 AJC Bose Road,  
6th Floor, Unit No. 6B,  
Kolkata – 700017, West Bengal

**Statutory Auditor's Certificate under Regulation 262 of SEBI (ICDR) Regulations 2018 pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 certifying utilization of issue proceeds of Initial Public Offer for DAR CREDIT & CAPITAL LIMITED ("the Company")**

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th July, 2025.
2. The accompanying "Statement- 1" contains the details of utilization of issue proceeds of Initial Public Offer (IPO) up to 30<sup>th</sup> June, 2025.

**Management's Responsibility for the Statement**

3. The preparation of the accompanying Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents.
4. The management is also responsible for ensuring that the Company complies with the requirements of the SEBI (ICDR) Regulations 2018 and for providing all relevant information to the Securities and Exchange Board of India.

**Practitioner's Responsibility**

5. Pursuant to the requirements of SEBI (ICDR) Regulations 2018, it is our responsibility to obtain reasonable assurance and form an opinion that the statement is correctly stated.
6. We conducted our examination of the Statement in accordance with the Guidance Note on 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 regarding utilization of funds mentioned in the accompanying statement are true and correct.



**Restriction in Use**

9. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling compliance with SEBI (ICDR) Regulations 2018 regarding the utilization of issue proceeds of Initial Public Offer. Accordingly, we do not accept or assume any liability or any duty of care 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 behalf of**  
**VMSM & Co.**  
**Chartered Accountants**  
**Firm Registration Number: 329962E**

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**Vimal Madhogaria (FCA)**  
**Partner**  
**Membership Number: 307504**  
**UDIN: 25307504BMLHHV4644**

**Place of Signature : Kolkata**  
**Date: 30<sup>th</sup> July, 2025**



STATEMENT - 1

Statement indicating utilization of issue proceeds Of Initial Public Offer (IPO) of Dar Credit & Capital Limited as at 30<sup>th</sup> June, 2025

NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 requires all listed entities on NSE Emerge to submit to the stock exchange along with the financial results, a certificate indicating utilization of the issue proceeds specifying object wise amount as disclosed in the Offer Document(s) and actual utilization of funds, along with variation (if any). We have verified the relevant documents and certify the following:

1. Object wise disclosure of utilization and unutilized funds as at 30<sup>th</sup> June 2025 is mentioned in below table:

(Amount in Rs. Lakhs)

Sl. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilization Amount till 30th June 2025	Unutilized Amount as at 30th June 2025
1	Funding Working Capital Requirements	2,200.00	740.68	1,459.32
2	General Corporate Purpose (GCP)#	105.70	17.86	87.84
3	Issue Related Expenses	259.90	259.90	-

# Utilized for procurement of fixed assets

2. List of IPO funds received in Bank Account of the Company after payment of Share Issue Expense

Date *	Particulars	Amount (Rs in lakhs)
29-05-2025	IPO funds	2,300.00
11-06-2025	IPO funds	18.37
<b>Total Payment Received**</b>		<b>2,318.37</b>
Add: Issue Expenses		259.90
Less: Tax Deducted at Source		(12.67)
<b>Total Issue Proceeds</b>		<b>2565.60</b>

\*Date mentioned on which the funds received in the company account from designated escrow accounts.

\*\*The Company has received a net amount of ₹ 2,318.37 lakhs out of the total share issue proceeds of ₹ 2,565.60 lakhs, after adjusting share issue expenses amounting to ₹ 259.90 lakhs (Inclusive of TDS of ₹ 12.67 lakhs).



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AJC Bose Road, Kolkata (W.B) 700017



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3. During the quarter ended 30th June, 2025 the Company came up with Public Issue of 42,76,000 Equity shares of face value of Rs 10/- each ("equity shares") with the price band of Rs 57 to Rs 60 through book building method. IPO was open for subscription from May 20, 2025 to May 23, 2025. The Company has allotted 42,76,000 Equity shares of Face value of Rs. 10/- each ("equity shares") for cash at price of Rs 60/- per Equity Share (including share premium of Rs 50/- per Equity Shares) aggregating to Rs. 2565.60 lakhs on 26th May, 2025. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on 28th May, 2025. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

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# Dar Credit & Capital Ltd.

... We make life simple

## STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	DAR CREDIT & CAPITAL LIMITED
Mode of Fund Raising	Public Issue
Date of Raising Funds	28-05-2025
Amount Raised (In Lakhs)	Rs. 2565.60 lakhs
Report filed for Quarter	30 <sup>th</sup> June, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder 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, in the following table:**

Original Object	Modified Object, if any	Original Allocation (In Lakhs)	Modified Allocation, if any (In Lakhs)	Funds Utilised (In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object
Funding Working Capital Requirements	NA	2200.00	0.00	740.68	0.00
General Corporate Purpose (GCP)#	NA	105.70	0.00	17.86	0.00
Issue Related Expenses	NA	259.90	0.00	259.90	0.00

**# Utilized for working capital**

During the quarter ended 30<sup>th</sup> June 2025, the Company came up with Initial Public Issue of 42,76,000 Equity shares of face value of Rs. 10/- each ("equity shares") with the price band of

**Registered Office :**  
 Business Tower  
 206, A.J.C Bose Road  
 Unit No. 6B, 6<sup>th</sup> Floor  
 Kolkata 700017, W.B.  
 Tel : 033 2287 3355, 4064 6495  
 Email : Kolkata@darcredit.com  
 Website : www.darcredit.com  
 CIN : U65999WB1994PLC064438

Rs. 57 to Rs. 60 through book building method, IPO was open for subscription from May 20,2025 to May 23, 2025. The Company has allotted 42,76,000 Equity shares of Face value of Rs. 10/- each ("equity shares") for cash at a price of Rs. 10/- per Equity Share (including share premium of Rs. 50/- per Equity Share) aggregating to RS. 2565.60 Lakhs on 26th May,2025. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on 28<sup>th</sup> May, 2025. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations. 2018, as amended.

**For and on behalf of**

**DAR CREDIT & CAPITAL LIMITED**

Saket Saraf

**Mr. Saket Saraf**  
**(Chief Financial Officer)**

