Format of certificate for Security cover from a Chartered Accountant

To,

MITCON Credentia Trusteeship Services Limited

Based on examination of books of accounts and other relevant records/documents of **M/s. Dar Credit & Capital Limited** ("the Company"), we hereby certify that:

a) Security Cover for listed debt securities:

i. Financial information relating to borrowings and corresponding securities offered as on 30-06-2026 has been extracted from the books of accounts and other relevant records of the listed entity;
ii. The assets of the listed entity provide coverage of 1.08 times (exclusive charge) of the outstanding NCDs and other secured borrowings, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - Annexure–I)
iii. The company has maintained a security cover certificate of 1.08 times on NCDs for Jun 26 as against 1.08 times in Mar 26.

For **Sri Sesha and Ravi,**
Chartered Accountants,
Firm No: 013764S

Sesha Gopalan
Digitally signed by Sesha Gopalan
Date: 2026.09.07 17:54:23 +05'30'

Date: 07 Sep, 2026
Place : Chennai

Sesha Gopalan K S, FCA
Partner,
Mem No: 226199
UDIN: **26226199WVYQHZ2777**

ISIN Wise details of 30 Jun 2026

Sr. No.	ISIN	O/S Jun 2026 (A)	Accrued Int. NCD up to 30th Jun 2026	Total O/s (A+B=C)	Security Margin to be maintained (D)	Security Required (C*D)	Actual Security Provided
1	INE04Q907090	10,00,00,000.00	3,94,520.55	10,03,94,520.55	110%	11,04,33,972.61	12,33,55,272.00
2	INE04Q907108	10,00,00,000.00	6,71,232.88	10,00,00,000.00	110%	11,00,00,000.00	11,05,37,273.00
3	INE04Q907165	50,00,000.00	1,31,671.00	50,00,000.00	100%	50,00,000.00	50,21,483.00
4	INE04Q907124	10,84,00,000.00	24,53,106.85	10,84,00,000.00	100%	10,84,00,000.00	10,85,82,192.00
5	INE04Q907157	1,75,00,000.00	3,39,452.05	1,75,00,000.00	100%	1,75,00,000.00	1,78,25,175.00
6	INE04Q907116	6,91,00,000.00	21,35,603.00	6,91,00,000.00	100%	6,91,00,000.00	6,91,74,912.00
7	INE04Q907173	6,00,00,000.00	1,49,589.04	6,00,00,000.00	110%	6,60,00,000.00	6,62,83,959.00
8	INE04Q907181	15,00,00,000.00	52,397.26	15,00,00,000.00	110%	16,50,00,000.00	16,52,86,173.00
9	INE04Q907199	14,00,00,000.00	97,808.22	14,00,00,000.00	110%	15,40,00,000.00	15,43,75,732.00
		75,00,00,000.00	**64,25,380.85**	**75,03,94,520.55**		**80,54,33,972.61**	**82,04,42,171.00**

Annexure I - Dar Credit & Capital Limited -

Rs. In Lakhs

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv1]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder with paripassu charge at 1 times)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg.Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment				No			812.06		812.06		-	-	-	0
Capital Work-in-Progress				No					-		-	-	-	0
Right of Use Assets				No					-		-	-	-	0
Goodwill				No					-		-	-	-	0
Intangible Assets				No					-		-	-	-	0
Intangible Assets under Development				No					-		-	-	-	0
Investments				No			786.98		786.98		-	-	-	0
Loans and advances		8,206.42	10,328.85	Yes			4,976.93		23,508.20		8,206.42	-	-	8206.42171
Inventories				No					-		-	-	-	0
Derivatic asset				No					-		-	-	-	0
Trade Receivables				No					-		-	-	-	0
Cash and Cash Equivalents*			510.00	No			2,299.34		2,809.34		-	-	-	0
Bank Balances other than Cash and Cash Equivalents*				No					-		-	-	-	0
Others				No			1,872.02		1,872.02		-	-	-	0
Total	-	8,206.42	10,838.85	-	-	-	11,745.31		28,788.58	-	8,206.42	-	-	8,206.42
LIABILITIES														
Debt securities to which this certificate pertains	NCDs	7,500.00		Yes					7,500.00		7,500.00		-	7,500.00
Other debt sharing pari-passu charge with above debt									-	19904.1	-		-	19,904.10
Other debt							51.21		51.21		-		-	-
Subordinated debt									-		-		-	-
Borrowings including O/s Interest on Debt			4,229.00				2,305.00		6,534.00		-		-	-
Bank			5,054.00				366.00		5,420.00		-		-	-
Debt Securitisation									-		-		-	-
Others		64.25							64.25		-		-	-
Trade payables							7.22		7.22		-		-	-
Lease Liabilities									-		-		-	-
Provisions							250.46		250.46		-		-	-
Others							96.65		96.65		-		-	-
Equity & Other Equity									-					
Total	-	7,564.25	9,283.00	-	-	-	2,976.55	-	19,923.88	19,904.10	7,500.00	-	-	27,404.10
Cover on Book Value		1.08	1.16	-	-	-								
Cover on Market Value														0.30
	Exclusive Security Cover Ratio	1.12		Pari-Passu Security Cover Ratio	#DIV/0!									

Sesha Gopalan

Digitally signed by Sesha Gopalan
Date: 2026.09.07 17:54:04 +05'30'

Date: 10.08.2026

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

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

Debt Segment NSE:
ISIN: INE04Q907090, INE04Q907108, INE04Q907116, INE04Q907124, INE04Q907157, INE04Q907165, INE04Q907173, INE04Q907181, INE04Q907199 and INE04Q907207

Sub: Outcome of Board Meeting held on Monday, August 10, 2026 under Regulation 30, 33, 51, 52 and other applicable provisions of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30, 33, 51, 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, at its meeting held today on Monday, August 10, 2026 commenced at 12:30 P.M. and concluded at 05:00 P.M has inter-alia considered and approved the following matter(s):

Approval of Unaudited Financial Results

Approval of Unaudited Financial Results along with the Limited Review Report of the Auditors of the Company for the quarter ended June 30, 2026, as duly reviewed and recommended by the Audit Committee of the Company.

A copy of Un-audited Financial Results along with Limited Review Report of the Auditors for the quarter ended June 30, 2026, are enclosed herewith along with the following:

- Disclosures of financial ratios as per the requirements of Regulation 52(4) of the SEBI (Listing Regulations), 2015;

- Disclosure of Security Cover Certificates issued by the statutory auditors of the Company as per the requirements of Regulation 54 of the SEBI (Listing Regulations), 2015;

- Disclosure of Utilization Certificate along with the statement of deviation and variation as per the requirements of Regulation 52(7) and 52(7A) of the SEBI (Listing Regulations), 2015.

The above information will also be hosted on the website of the Company https://www.darcredit.com/

You are requested to kindly take the above information on record and disseminate the same to all concerned stakeholders as per applicable regulations.

Thanking You,
Yours faithfully,

For Dar Credit & Capital Ltd.

PRIYA KUMARI Digitally signed by PRIYA KUMARI Date: 2026.08.10 17:04:49 +05'30'

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

Limited Review Report on Unaudited Standalone Quarterly Financial Results of Dar Credit & Capital Limited for the quarter ended June 30th, 2026 pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors,
Dar Credit & Capital Limited

We have reviewed the accompanying statement of Unaudited Standalone Quarterly Financial Results of Dar Credit & Capital Limited (the "Company") for the quarter ended June 30th, 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation"). We have signed the ("Statement") for identification purposes only.

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, 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, the circulars, the guidelines and the directions issued by the Reserve Bank of India ("RBI guidelines") from time to time, applicable to NBFC ('the RBI guidelines), and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement 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 Statements are free of material misstatement. A review of interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 quarterly financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning, to the extent applicable to the Company, and other related matters.

Our conclusion is not modified in respect of this matter.

For and on behalf of,
VMSM & CO
Chartered Accountants
Firm Regn. No.: 329962E

VIMAL MADHOGARIA Digitally signed by VIMAL MADHOGARIA Date: 2026.08.10 13:02:34 +05'30'

Vimal Madhogaria
Membership No: 307504
UDIN: 26307504DOQQOA5019

Place of Signature: Kolkata
Date: 10th August, 2026

DAR CREDIT & CAPITAL LTD.

CIN: L65999WB1994PLC064438

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

Unaudited Statement of Unaudited Profit and Loss for the quarter ended June 30, 2026

(Amount in lakhs)

	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		As at June 30, 2026	As at March 31, 2026	As at June 30, 2025	As at March 31, 2026
		Unaudited	Audited	Unaudited	Audited
I	**INCOME**				
	Revenue from Operations	1,328.09	1,448.83	1,098.21	4,989.33
	Other Income	9.43	6.78	2.45	15.79
	Total income (A)	1,337.52	1,455.61	1,100.66	5,005.12
II	**Expenses**				
	(a)Employee Benefits Expense	253.79	217.91	199.66	861.33
	(b)Finance Costs	575.59	573.07	492.72	2,097.91
	(c)Depreciation and Amortization Expense	19.80	20.37	19.78	78.90
	(d) Provisions and Contingencies	5.79	5.90	4.47	25.70
	(e)Other Expenses	252.43	204.68	132.84	648.95
	Total expenses (B)	1,107.40	1,021.94	849.47	3,712.79
	Profit before tax [C = (A-B)]	230.12	433.67	251.20	1,292.33
	Exceptional Items [D]	-	-	-	-
	Profit before extraordinary items and tax [E = C-D]	230.12	433.67	251.20	1,292.33
	Tax expenses				
	Current tax	(28.28)	(114.93)	(48.28)	(277.73)
	Deferred tax	3.20	0.09	1.25	1.07
	Taxes of earlier Year	-	-	-	(2.70)
	Total tax expenses (F)	(25.08)	(114.84)	(47.03)	(279.36)
	Profit from continuing operations [F-E]	205.04	318.83	204.17	1,012.97
	Profit from discontinuing operations (after tax)	-	-	-	-
	Profit for the period	**205.04**	**318.83**	**204.17**	**1,012.97**
	Earnings per equity share:				
	(a) Basic	**1.44**	**2.34**	**1.74**	**7.45**
	(b) Diluted	**1.44**	**2.34**	**1.74**	**7.45**

RAMESH KUMAR VIJAY

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Date: 2026.08.10 14:00:11 +05'30'

Notes to the Unaudited Quarterly Financial Results for the quarter ended 30th June, 2026

1. The Unaudited Quarterly Financial results for the quarter ended 30th June, 2026 ("The Statement") along with the comparative results for the comparative reporting period of Dar Credit & Capital Limited (the "Company") have been prepared in accordance with generally accepted accounting principles in India to comply in all material aspects with the accoutring standards notified under section 133 of the Companies Act, 2013.

2. The Company has applied its material accounting policies in the preparation of these financial results consistent with those followed in the financial statements for the quarter ended 30th June, 2026. Any application of guidance / clarification / directions issued by the Reserve Bank of India (RBI) or other regulator are implemented prospectively when they become applicable.

3. The Company is a Non-Deposit Taking Non-Banking Financial Company – Base Layer (NBFC-ND-BL) registered with the Reserve Bank of India (RBI).

4. The 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 10th August, 2026.

5. In compliance with the Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 a limited review of the financial result for the quarter ended 30th June, 2026 has been carried out by the Statutory Auditors of the Company. The financial information for the quarter ended 30th June, 2026 were prepared by the Management and approved by the Company's Board of Directors.

6. The Company's secured non-convertible debentures as on 30th June, 2026, are secured by an exclusive first charge on book debts with security cover of 1.1 times of outstanding amount at any point of time. The Security cover listed Non-Convertible Debentures is maintained at 1.1 times as at 30th June, 2026.

7. The Board of Directors in its meeting held on 17th June, 2026, recommended dividend of (5%) Rs.0.50 per equity share of face value of Rs.10 each fully paid up for the FY 2025-26 amounting to Rs.71.38 lakhs (gross) subject to deduction of tax at source as per the applicable rate (s) to all the eligible shareholders which was approved by the Shareholders at the 32nd Annual General Meeting of the Company held on 17th July, 2026. The dividend was duly paid on 17th July, 2026.

8. Operating Segment
   Primary Segment (Business Segment)
   The Company is primarily engaged in the business of lending and there are no separate reportable segments identified.

   Secondary Segment (Geographical Segment)
   Since the business operations of the Company are primarily concentrated in India, the Company is considered to operate only in the domestic segment and therefore there is no reportable geographic segment.

9. Effective November 21, 2025, the Government of India notified the four labour codes, collectively referred to as the "New labour codes". The new labour codes have mandated the minimum 50% of the total remuneration should include three components, which are collectively referred as "wages". Based on this definition the new labour code requires gratuity payment to all employees to be calculated based on the last drawn wages, which should be minimum 50% of total remuneration. The company follows the same principle of calculating the gratuity valuation based on this assumption prior and post period related to November 21, 2025.

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

11. The Company does not have any subsidiary, associate or joint venture entity(ies) as at June 30, 2026.

12. Subsequent to the quarter ended June 30, 2026, and as at the date of approval of these financial results, the Company has raised **₹100 crore** through the issuance of **Non-Convertible Debentures (NCDs)** on a private placement basis. The said NCDs have been listed on the National Stock Exchange of India Limited (NSE).

13. The figures for the year ended **31 March 2025** have been taken from the **signed audited Financial Statements** of the Company, for which **KASG & Co.** were the auditors.

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

RAMESH KUMAR VIJAY

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Date: 2026.08.10 14:03:56 +05'30'

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

Place: Kolkata
Date: 10th August, 2026

DAR CREDIT & CAPITAL LTD.

CIN: L65999WB1994PLC064438

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

Unaudited Balance Sheet as at 30th June, 2026

(Amount in lakhs)

	Quarter Ended	Year Ended
	As at 30th June, 2026	As at 31st March, 2026
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1427.60	1427.60
(b) Reserves and Surplus	9162.54	8957.50
	10590.14	10385.10
2 Non-Current Liabilities		
(a) Long-Term Borrowings	10,030.75	8,796.96
(b) Long-term provisions	34.31	21.74
	10,065.06	8,818.70
3 Current Liabilities		
(a) Short-Term Borrowings	9,873.35	9,649.51
(b) Trade Payables	7.68	8.29
(c) Other Current Liabilities	96.65	125.58
(d) Short-Term Provisions	216.15	459.74
	10,193.83	10,243.12
Total	**30,849.03**	**29,446.92**
II. ASSETS		
1 Non-Current Assets		
(a) Plant Property and Equipment	812.04	732.63
(b) Non-Current Investments		-
(c) Deferred Tax Assets (Net)	60.45	57.25
(d) Long-Term Loans and Advances	8,167.94	8,370.84
(e) Other Non-current assets	1,384.37	1,591.61
	10,424.81	10,752.33
2 Current Assets		
(a) Current Investments	786.98	10.93
(b) Cash and Cash Equivalents	3,809.34	3,202.09
(c) Short-Term Loans and Advances	15,340.25	14,777.75
(d) Other Current Assets	487.65	703.81
	20,424.22	18,694.58
Total	**30,849.03**	**29,446.91**

RAMESH KUMAR VIJAY

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Date: 2026.08.10 13:57:18 +05'30'

Dar Credit & Capital Ltd.

...we make life simple

Date: 10.08.2026

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

Debt Segment NSE:
ISINs: INE04Q907090, INE04Q907108, INE04Q907116, INE04Q907124, INE04Q907157, INE04Q907165, INE04Q907173 ,INE04Q907181, INE04Q907199, INE04Q907207

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

Dear Sir/Ma'am,

We, Dar Credit & Capital Ltd., disclose the following line items along with the financial results for the quarter ended 30th June, 2026:

(a) Credit rating: **BBB-**
(b) Debt-equity ratio: **1.88**
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Sr. No.	Debt Segment NCD ISIN	Previous due dates	Whether paid or not
1.	INE04Q907090	19th April ,2026, 19th May2026, 19th June 2026	Paid
2.	INE04Q907108	11th April ,2026, 11th May2026, 11th June 2026	Paid
3	INE04Q907157	03rd May, 2026	Paid
4	INE04Q907124	03rd May, 2026	Paid
5	INE04Q907173	24th April ,2026, 24th May2026, 24th June 2026	Paid
6	INE04Q907181	30th April ,2026, 30th May2026, 30th June 2026	Paid
7	INE04Q907199	29th June 2026	Paid

Dar Credit & Capital Ltd.

...we make life simple

(d) Debenture redemption reserve: **Not Applicable**
(e) Net worth: **Rs. 105.90 Crores**
(f) Net profit after tax: **Rs 2.05 Crores**
(g) Earning per share: **1.44**
(h) Long term debt to working capital: **0.98:1**
(i) Bad debts to Account receivable ratio: **0.24**
(j) Current Ratio: **2.00**
(k) Current liability ratio: **0.33**
(l) Total debts to total assets: **64%**
(m) Debtors' turnover: **Not Applicable**
(n) Inventory turnover: **Not Applicable**
(o) Operating margin (%): **33.55%**
(p) Net profit margin (%): **15%**
(q) Debt Service Coverage Ratio: **1.86:1**
(r) Interest Service Coverage Ratio: **1.40:1**
(s) **Outstanding redeemable preference shares: Not Applicable**

For Dar Credit & Capital Ltd

PRIYA KUMARI
Digitally signed by PRIYA KUMARI
Date: 2026.08.10 14:09:23 +05'30'

Priya Kumari
Company Secretary & Compliance Officer
M.No-A67648

Cert. No.: VMSM/CERT/FY 26-27/49

10th August, 2026

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

Statutory Auditor's Certificate on the Utilization of Proceeds from Listed Non-Convertible, Non-Cumulative Securities of Dar Credit & Capital Limited (the "Company") (CIN: L65999WB1994PLC064438) as on 30th June, 2026 pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement **"Annexure I"** containing the details of utilization of issue proceeds of listed Non-Convertible, Non-Cumulative Securities as on 30th June, 2026 pursuant to the compliance of SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the management of the Company including the maintenance of other relevant supporting records and documents. This responsibility includes applying an appropriate basis of preparation and making estimates which are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Key Information Memorandum and provides all the relevant information in this regard to us.

Practitioner's Responsibility

5. Pursuant to the requirements of this certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the Key Information Memorandum, books of accounts and other relevant records maintained by the Company.

6. We conducted our examination of the Statement mentioned below in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

VMSM
& CO
CHARTERED ACCOUNTANTS

Restriction in Use

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

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

VIMAL MADHOGARIA
Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 15:05:50 +05'30'

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504JUZZMJ8355

Place of Signature: Kolkata
Date: 10th August, 2026

Annexure I

Statement indicating utilization of issue proceeds of listed Non-convertible Securities of Dar Credit & Capital Limited as on 30th June, 2026.

We have examined the books of accounts and other records of Dar Credit & Capital Limited for quarter ended 30th June, 2026. On the basis of the information submitted to us, we certify the following:

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

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

VIMAL MADHOGARIA
Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 15:06:05 +05'30'

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504JUZZMJ8355

Place of Signature: Kolkata
Date: 10th August, 2026

VMSM & CO
CHARTERED ACCOUNTANTS

CA INDIA

Cert. No.: VMSM/CERT/FY 26-27/50

10th August, 2026

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

Statutory Auditor's Certificate on the Utilization of Proceeds from Listed Non-Convertible, Non-Cumulative Securities of Dar Credit & Capital Limited (the "Company") (CIN: L65999WB1994PLC064438) as on 30th June, 2026 pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement **"Annexure I"** containing the details of utilization of issue proceeds of listed Non-Convertible, Non-Cumulative Securities as on 30th June, 2026 pursuant to the compliance of SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the management of the Company including the maintenance of other relevant supporting records and documents. This responsibility includes applying an appropriate basis of preparation and making estimates which are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Key Information Memorandum and provides all the relevant information in this regard to us.

Practitioner's Responsibility

5. Pursuant to the requirements of this certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the statement is in agreement with the Key Information Memorandum, books of accounts and other relevant records maintained by the Company.

6. We conducted our examination of the Statement mentioned below in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

Restriction in Use

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

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

VIMAL MADHOGARIA Digitally signed by VIMAL MADHOGARIA Date: 2026.08.10 15:11:37 +05'30'

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504SYODKL9403

Place of Signature: Kolkata
Date: 10th August, 2026

VMSM & CO

CHARTERED ACCOUNTANTS

Annexure I

Statement indicating utilization of issue proceeds of listed Non-convertible Securities of Dar Credit & Capital Limited as on 30th June, 2026.

We have examined the books of accounts and other records of Dar Credit & Capital Limited for quarter ended 30th June, 2026. On the basis of the information submitted to us, we certify the following:

Name of the Issuer	**ISIN**	**Mode of Fund Raising (Public issues/ Private placement)**	**Type of instrument**	**Date of raising funds**	**Amount Raised (in INR Crores)**	**Funds utilized (in INR Crores)**	**Any deviation (Yes/ No)**	**If 8 is Yes, then specify the purpose of for which the funds were utilized**	**Remarks, if any**
1	2	3	4	5	6	7	8	9	10
Dar Credit & Capital Limited	INE04Q907199	Private placement	Non-Convertible Debentures	29/05/2026	14	14	No	NA	No

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

VIMAL MADHOGARIA Digitally signed by VIMAL MADHOGARIA Date: 2026.08.10 15:11:53 +05'30'

Vimal Madhogaria
Partner
Membership Number: 307504
UDIN: 26307504SYODKL9403

Place of Signature: Kolkata
Date:10th August, 2026

Dar Credit & Capital Ltd.

...We make life simple

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

Particulars	Remarks
Name of listed entity	Dar Credit & Capital Ltd
Mode of fund raising (~~Public Issues / Rights Issues / Preferential Issues / QIP /~~ Others)	Private placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	24.03.2026
Amount raised (in Rs. Crore)	6
Report filed for quarter ended	30.06.2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table

Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
6	NA	6	NA	6	NA	No

For Dar Credit & Capital Ltd.

Saket Saraf

Mr. Saket Saraf
(Chief Financial Officer)

Dar Credit & Capital Ltd. Business Tower Unit - 6B, 6TH Floor 206, A.J.C. Bose Road Kolkata

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

Dar Credit & Capital Ltd.

...We make life simple

STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED (ISIN: INE04Q907199)

Particulars	Remarks
Name of listed entity	Dar Credit & Capital Ltd
Mode of fund raising (~~Public Issues / Rights Issues / Preferential Issues / QIP /~~ Others)	Private placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	29.05.2026
Amount raised (in Rs. Crore)	14
Report filed for quarter ended	30.06.2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table

Original object (in Rs. Crore)	Modified Object, if any	Original allocation (in Rs. Crore)	Modified allocation, if any	Fund Utilised (in Rs. Crore)	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
14	NA	14	NA	14	NA	No

For Dar Credit & Capital Ltd.

Saket Saraf

Mr. Saket Saraf
(Chief Financial Officer)

Dar Credit & Capital Ltd. * Business Tower Unit - 6B, 6TH Floor * 206, A.J.C. Bose Road, Kolkata-700017

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

Cert. No.: VMSM/CERT/FY 26-27/39

10th August, 2026

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

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

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement "Statement-I" presents the details of the security cover maintained for the purpose of quarterly compliance submitted to Mitcon Credentia Trusteeship Services Limited, in accordance with the terms of the debenture transaction documents.

Managements' Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.

4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1.1 times of the interest and principal amount.

Practitioner's Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.

6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

Restriction on Use

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

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

VIMAL MADHOGARIA
Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 13:47:32 +05'30'

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504FGLOPO2081

Place of Signature: Kolkata
Date: 10th August, 2026

STATEMENT-I

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

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

A) Security Cover for listed debt securities:

I. The financial information as on 30th June, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity.

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

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 30.06.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1	INE04Q907090	Non-convertible Debt Securities	Exclusive	10,00,00,000	10,00,00,000	11,00,00,000	11,00,00,000
	Total			10,00,00,000	10,00,00,000	11,00,00,000	11,00,00,000

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

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

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

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

VIMAL MADHOGARIA

Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 13:48:11 +05'30'

Cert. No.: VMSM/CERT/FY 26-27/42

10th August, 2026

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

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

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement "Statement-I" presents the details of the security cover maintained for the purpose of quarterly compliance submitted to Mitcon Credentia Trusteeship Services Limited, in accordance with the terms of the debenture transaction documents.

Managements' Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.

4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1.1 times of the principal amount.

Practitioner's Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.

6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

Restriction on Use

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

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

VIMAL MADHOGARIA
Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 14:13:55 +05'30'

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504KDYBGI6260

Place of Signature: Kolkata
Date: 10th August, 2026

STATEMENT-I

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

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

A)Security Cover for listed debt securities:

I. The financial information as on 30th June, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity.

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

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 30.06.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907108	Non-convertible Debt Securities	Exclusive	10,00,00,000	10,00,00,000	11,00,00,000	11,00,00,000
Total				**10,00,00,000**	**10,00,00,000**	**11,00,00,000**	**11,00,00,000**

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

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

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

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

VIMAL MADHOGARIA

Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 16:18:05 +05'30'

Cert. No.: VMSM/CERT/FY 26-27/56

10th August, 2026

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

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

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement "**Statement-I**" presents the details of the security cover maintained for the purpose of quarterly compliance submitted to Mitcon Credentia Trusteeship Services Limited, in accordance with the terms of the debenture transaction documents.

Managements' Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.

4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1x times of the principal amount.

Practitioner's Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.

6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

Restriction on Use

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

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

VIMAL MADHOGARIA Digitally signed by VIMAL MADHOGARIA Date: 2026.08.10 15:49:56 +05'30'

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504VPQHAG1242

Place of Signature: Kolkata
Date:10th August, 2026

STATEMENT-I

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

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

a) **Security Cover for listed debt securities:**

i. The financial information as on 30th June, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity;

ii. The security provided by the entity provide coverage of 1x times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 30.06.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907116	Non-convertible Debt Securities	Exclusive	6,91,00,000	6,91,00,000	6,91,00,000	6,91,00,000
	Total			6,91,00,000	6,91,00,000	6.91,00,000	6,91,00,000

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

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

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

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

VIMAL MADHOGARIA

Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 15:49:34 +05'30'

Cert. No.: VMSM/CERT/FY 26-27/57

10th August, 2026

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

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

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement "**Statement-I**" presents the details of the security cover maintained for the purpose of quarterly compliance submitted to Mitcon Credentia Trusteeship Services Limited, in accordance with the terms of the debenture transaction documents.

Managements' Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.

4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1x times of the principal amount.

Practitioner's Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.

6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

Restriction on Use

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

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

VIMAL MADHOGARIA
Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 15:57:50 +05'30'

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504TTZDUG3143

Place of Signature: Kolkata
Date: 10th August, 2026

STATEMENT-I

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

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

a) **Security Cover for listed debt securities:**

i. The financial information as on 30th June, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity.

ii. The security provided by the entity provide coverage of 1x times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 30.06.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907124	Non-convertible Debt Securities	Exclusive	10,84,00,000	10,84,00,000	10,84,00,000	10,84,00,000
	Total			10,84,00,000	10,84,00,000	10,84,00,000	10,84,00,000

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

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

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

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

VIMAL MADHOGARIA

Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 15:58:20 +05'30'

Cert. No.: VMSM/CERT/FY 26-27/58

10th August, 2026

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

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

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement "**Statement-I**" presents the details of the security cover maintained for the purpose of quarterly compliance submitted to Mitcon Credentia Trusteeship Services Limited, in accordance with the terms of the debenture transaction documents.

Managements' Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.

4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1x times of the principal amount.

Practitioner's Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.

6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

Restriction on Use

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

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

VIMAL MADHOGARIA Digitally signed by VIMAL MADHOGARIA Date: 2026.08.10 16:05:33 +05'30'

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504CBFHFA8387

Place of Signature: Kolkata
Date: 10th August, 2026

STATEMENT-I

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

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

a) **Security Cover for listed debt securities:**

i. The financial information as on 30th June, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity.

ii. The security provided by the entity provide coverage of 1x times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 30.06.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907157	Non-convertible Debt Securities	Exclusive	1,75,00,000	1,75,00,000	1,75,00,000	1,75,00,000
	Total			1,75,00,000	1,75,00,000	1,75,00,000	1,75,00,000

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

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

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

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

[illegible]

VIMAL MADHOGARIA Digitally signed by VIMAL MADHOGARIA
Date: 2025.08.10 16:05:55 +05'30'

Cert. No.: VMSM/CERT/FY 26-27/59

10th August, 2026

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

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

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement "**Statement-I**" presents the details of the security cover maintained for the purpose of quarterly compliance submitted to Mitcon Credentia Trusteeship Services Limited, in accordance with the terms of the debenture transaction documents.

Managements' Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.

4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1x times of the principal amount.

Practitioner's Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.

6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

Restriction on Use

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

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

VIMAL MADHOGARIA Digitally signed by VIMAL MADHOGARIA Date: 2026.08.10 16:14:12 +05'30'

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504EKAQNB9400

Place of Signature: Kolkata
Date: 10th August, 2026

STATEMENT-I

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

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

a) **Security Cover for listed debt securities:**
   i. The financial information as on 30th June, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity;
   ii. The security provided by the entity provide coverage of 1x times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 30.06.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907165	Non-convertible Debt Securities	Exclusive	50,00,000	50,00,000	50,00,000	50,00,000
	Total			50,00,000	50,00,000	50,00,000	50,00,000

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

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

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

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

VIMAL MADHOGARIA

Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 16:13:41 +05'30'

Cert. No.: VMSM/CERT/FY 26-27/53

10th August, 2026

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

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

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement "Statement-I" presents the details of the security cover maintained for the purpose of quarterly compliance submitted to Mitcon Credentia Trusteeship Services Limited, in accordance with the terms of the debenture transaction documents.

Managements' Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.

4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1.1 times of the principal amount.

Practitioner's Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.

6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

Restriction on Use

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

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

VIMAL MADHOGARIA Digitally signed by VIMAL MADHOGARIA Date: 2026.08.10 15:29:32 +05'30'

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504ZEKGMX2519

Place of Signature: Kolkata
Date: 10th August, 2026

STATEMENT-I

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

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

A)Security Cover for listed debt securities:

I. The financial information as on 30th June, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity.

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

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 30.06.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907173	Non-convertible Debt Securities	Exclusive	6,00,00,000	6,00,00,000	6,60,00,000	6,60,00,000
	Total			6,00,00,000	6,00,00,000	6,60,00,000	6,60,00,000

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

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

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

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

VIMAL
MADHO
GARIA

Digitally signed
by VIMAL
MADHOGARIA
Date: 2026.08.10
15:30:03 +05'30'

Cert. No.: VMSM/CERT/FY 26-27/45

10th August, 2026

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

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

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement "**Statement-I**" presents the details of the security cover maintained for the purpose of quarterly compliance submitted to Mitcon Credentia Trusteeship Services Limited, in accordance with the terms of the debenture transaction documents.

Managements' Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.

4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1.1 times of the principal amount.

Practitioner's Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.

6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

VMSM
& CO
CHARTERED ACCOUNTANTS

Opinion

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

Restriction on Use

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

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

VIMAL MADHOGARIA
Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 14:39:07 +05'30'

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504DMNNOQ4073

Place of Signature: Kolkata
Date: 10th August, 2026

STATEMENT-I

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

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

a) **Security Cover for listed debt securities:**
   i. The financial information as on 30th June, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity;
   ii. The security provided by the entity provide coverage of 1.1 times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per the Statement of Security Cover ratio for the Secured Debt securities – **Annexure A**).

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 30.06.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907181	Non-convertible Debt Securities	Exclusive	15,00,00,000	15,00,00,000	16,50,00,000	16,50,00,000
	Total			15,00,00,000	15,00,00,000	16,50,00,000	16,50,00,000

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

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

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

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

[illegible]

VIMAL MADHOGARIA

Digitally signed by VIMAL MADHOGARIA
Date: 2026.08.10 14:32:38 +05'30'

Cert. No.: VMSM/CERT/FY 26-27/48

10th August, 2026

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

Security Cover Certificate for quarterly compliance of Mitcon Credentia Trusteeship Services Limited for the listed Non-Convertible Debentures issued by Dar Credit & Capital Limited (herein after referred to as "the Company") (CIN: L65999WB1994PLC064438) vide Key Information Document dated 25th May, 2026.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 16th May, 2026.

2. The accompanying statement "**Statement-I**" presents the details of the security cover maintained for the purpose of quarterly compliance submitted to Mitcon Credentia Trusteeship Services Limited, in accordance with the terms of the debenture transaction documents.

Managements' Responsibility

3. The preparation and maintenance of the books of account, along with the relevant supporting records and documents, are the responsibility of the Management of the Company. This responsibility includes the design, implementation, and maintenance of adequate accounting and internal control systems to ensure the accuracy and completeness of such records.

4. The Management is also responsible for ensuring that the Company has complied with the requirements of the Key Information Document and has also provided all the relevant information in this regard to us. It is also the responsibility of the management to ensure the security as provided is in accordance with the terms of the debenture trust deed, which is 1.1 times of the principal amount.

Practitioner's Responsibility

5. Pursuant to the requirements of the Certificate, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details as mentioned below agree with the Key Information Document, books of accounts, and other relevant records maintained by the Company.

6. We conducted our examination of the details mentioned above in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

Restriction on Use

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

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

VIMAL MADHOGARIA Digitally signed by VIMAL MADHOGARIA Date: 2026.08.10 15:01:44 +05'30'

Vimal Madhogaria, (FCA)
Partner
Membership Number: 307504
UDIN: 26307504JJOZKX3759

Place of Signature: Kolkata
Date: 10th August, 2026

STATEMENT-I

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

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

a) **Security Cover for listed debt securities:**

i. The financial information as on 30th June, 2026 has been extracted from the books of accounts of Dar Credit & Capital Limited and other relevant records of the listed entity;

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

ISIN wise details:

SL No	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs.)	Outstanding Amount as on 30.06.26 (Rs)	Cover Required (Rs)	Assets Required (Rs).
1.	INE04Q907199	Non-convertible Debt Securities	Exclusive	14,00,00,000	14,00,00,000	15,40,00,000	15,40,00,000
	Total			14,00,00,000	14,00,00,000	15,40,00,000	15,40,00,000

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

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

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

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

VIMAL
MADHOGARIA

Digitally signed by
VIMAL MADHOGARIA
Date: 2026.08.10
14:53:27 +05'30'