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Dar Credit & Capital Ltd.
...we make life simple



DAR CREDIT & CAPITAL LIMITED

CORPORATE IDENTITY NUMBER: U65999WB1994PLC064438

Our Company was originally incorporated as "Dar Credit & Capital Limited" as a Public Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated August 10, 1994 issued by Registrar of Companies, West Bengal, and Certificate of Commencement of Business dated August 16, 1994 issued by Registrar of Companies, West Bengal. The Corporate Identification Number of our Company is U65999WB1994PLC064438. Further, Debentures of our Company are listed on BSE Limited since February 17, 2021. For further details please refer to the chapter titled "History and Certain Corporate Matters" beginning on Page No. 140 of the Red Herring Prospectus.

Registered Office: Business Tower, 206 AJC Bose Road, 6th Floor, Unit No. 6B, Kolkata, West Bengal, India, 700017;
Telephone: +91 9883847875; **E-mail:** Co.secretary@darcredit.com; **Website:** www.darcredit.com
Contact Person: Ms. Priya Kumari, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. RAMESH KUMAR VIJAY, MR. RAJKUMAR VIJAY AND MRS RAKSHITA VIJAY

INITIAL PUBLIC ISSUE OF UPTO 42,76,000* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF DAR CREDIT & CAPITAL LIMITED (THE "COMPANY" OR "DCCL" OR "ISSUER") AT AN ISSUE PRICE OF [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LACS ("PUBLIC ISSUE") OUT OF WHICH 2,16,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 40,60,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LACS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•]% AND [•]% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

*Subject to finalization of basis of allotment.

DETAILS OF SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION:
Not applicable as the entire issue constitutes fresh issue of Equity shares.

PRICE BAND: ₹ 57 TO ₹ 60 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.
THE FLOOR PRICE IS 5.70 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 6.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 2000 EQUITY SHARES AND IN MULTIPLES OF 2000 EQUITY SHARES THEREAFTER.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our company offers three primary types of financial products: (i) Personal Loans, (ii) Unsecured MSME Loans, and (iii) Secured MSME Loans. Our Company specializes in offering credit solutions to low-income individuals, particularly those in class-four (Group D) employment role such as cleaners, sweepers, and peons working in municipalities. Our Company also extends credit to small-scale shopkeepers, traders, manufacturers, persons engaged in the Agri & Agri allied business and vendors, with a strong focus on empowering women entrepreneurs. With extensive experience in the financing and investment sector in India, Dar Credit & Capital Limited has built a deep understanding of the market since its inception. In addition to our headquarters in Kolkata and regional office in Jaipur, DCCL operates through its branch offices across West Bengal, Rajasthan, Bihar and Jharkhand also Camp Offices are set up in the States of Madhya Pradesh and Gujarat. For further details, please see "Our Business" on page 112 of this Red Herring Prospectus.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: MAY 20, 2025, TUESDAY*

BID/ISSUE OPENS ON: MAY 21, 2025, WEDNESDAY*

BID/OFFER CLOSES ON: MAY 23, 2025, FRIDAY ^**

*Our Company may in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor shall Bid on the Anchor investor bidding date i.e. one Working Day prior to the Bid/Offer Opening Date.
**Our Company may in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 211 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS IS BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, KANPUR AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

• QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE • RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
• NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE • MARKET MAKER PORTION: UP TO 2,16,000 EQUITY SHARES OR 5.05% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER. In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated May 14, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 93 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no 93 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality:

- Our business is vulnerable to interest rate risk, and volatility in interest rates could have an adverse effect on our net interest income and net interest margin, thereby affecting our results of operations.
- Our gross loan portfolio is derived from loans originating from various state, and any adverse developments in these regions may have an adverse effect on our business, results of operations, financial condition and cash flows.
- The NBFC industry in India faces certain risks due to the category of customers that it services, which are not generally associated with other forms of lending. As a result, we may experience increased levels of nonperforming assets and related provisions and write-offs that may adversely affect our business, financial condition and results of operations.
- We depend on the accuracy and completeness of information provided by our borrowers. Any misleading information provided to us by our borrowers may affect our judgement of their credit worthiness, which could have an adverse effect on our business, cash flows, results of operations, financial condition.
- Rating given by Care Ratings "CARE BBB-" is considered to have moderate degree of safety, therefore, in future it may give Challenges to the business.
- The proper functioning of our online platform and technology infrastructure is essential to our business. Any disruption to our IT systems and infrastructure could materially affect our ability to maintain the satisfactory performance of our platform and deliver consistent services to our users.
- Our top two states contribute our major revenue for the period ended December 31, 2024 and year ended March 31, 2024, 2023, 2022. Any loss of business from one or more of these states may adversely affect our revenues and profitability.
- If we are unable to manage our growth effectively, our business and reputation could be adversely affected. Furthermore, we may not be able to sustain the growth rates we have had in the past
- Our non-convertible debentures are listed on the BSE and we are subject to rules and regulations with respect to such listed non-convertible debentures. If we fail to comply with such rules and regulations, we may be subject to certain penal actions, which may have an adverse effect on our business, results of operations, financial condition and cash flows.
- Our credit monitoring and risk management policies may not be adequate to control our Non- Performing Assets which could adversely affect our financial conditions and results of operations.

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital

(post bonus effect and split of shares)

Year ended	Basic and Diluted EPS (in ₹)	Weight
FY 2021-22* (Consolidated)	2.51	1
FY 2022-23 (Standalone)	2.93	2
FY 2023-24 (Standalone)	3.97	3
Weighted Average		3.38
For the period ended on December 31, 2024 (Standalone)		4.92

*March 31, 2022 figures have taken from Restated Consolidated Financial Statements

Note:

- The figures disclosed above are based on the Restated Financial Statements of the Company
- The face value of each equity shares is Rs. 10.00
- Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year
- Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
- Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
- The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
- The EPS has been calculated in accordance with AS 20 Earnings Per Share (EPS) issued by Institute of Chartered Accountants of India

Note: As certified by M/s KASG & Co., Chartered Accountants pursuant to their certificate dated May 14, 2025.

2. Net Asset Value (NAV) per Equity Share

Particulars	NAV per Share (₹)
As on March 31, 2022 (Consolidated)	59.40
As on March 31, 2023 (Standalone)	61.78
As on March 31, 2024 (Standalone)	65.25
As on December 31, 2024 (Standalone)	69.67
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note:

- NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding as on March 31, 2024, and every year.
- As certified by M/s KASG & Co., Chartered Accountants pursuant to their certificate dated May 14, 2025

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses –

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
List of NBFC MFI								
Spandana Sphoorty Financial Ltd	273.5	70.42	69.38	10	3.94	13.74%	511.18	2,53,395.00
Muthoot Microfin Ltd	145.66	30.2	30.2	10	4.82	16.03%	164.49	2,28,549.00
Credit Access Grameen Ltd	1,137	90.88	90.41	10	12.58	22.01%	412.23	5,17,265.00
Fusion Microfinance Ltd	162.37	50.3	50.11	10	3.24	17.74%	281.93	2,41,242.00
Satin Creditcare Network Ltd	167.84	44.34	43.27	10	3.88	18.16%	218.28	2,24,052.78
Our Company**	[•] ^	3.97	3.97	10	[•] ^	6.08%	65.25	3,301.38

*Source: All the financial information for listed industry peers mentioned above is sourced from the Annual report of the aforesaid companies for the year ended March 31, 2024 and stock exchange data dated May 07, 2025 to compute the corresponding financial ratios for the financial year ended March 31, 2024. The current market price and related figures are as on May 07, 2025.

1. P/E figures for the peers are based on closing market prices of equity shares on BSE and NSE on March 31, 2024 divided by the Basic EPS as at March 31, 2024

2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports for FY 22-23 of the listed peer companies.

3. Pat Margin (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2024 divided by Revenue from operations as on March 31, 2024.

4. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2024 divided by Total Equity as on March 31, 2024.

5. NAV per share for listed peers is computed as the Total Equity as on March 31, 2024 divided by the outstanding number of equity shares as on March 31, 2024.

**CMP of our company is considered as Issue Price.

^ To be included post finalization of Issue Price.

Note: As certified by M/s KASG & Co., Chartered Accountants pursuant to their certificate dated May 14, 2025

4. Key Performance Indicators (KPI) of our company

(in ₹ lakhs, except per share data)

Particulars	For period ended December 31, 2024 (Standalone)	For the year ended March 31		
		2024 (Standalone)	2023 (Standalone)	2022 (Consolidated)#
Revenue from Operations (₹ in Lakhs)	3,008.58	3,204.88	2,479.27	2,446.83
Growth in Revenue from Operations (%)	-	29.27%	2.34%	-
Other Income (₹ in Lakhs)	94.66	96.50	77.70	19.42
Total Income (₹ in Lakhs)	3,103.24	3,301.38	2,556.97	2,466.25
EBITDA (₹ in Lakhs)	2,151.71	2,192.28	1,645.88	1,591.95
EBITDA Margin (%)	69.34%	66.40%	64.37%	64.55%
Profit After Tax (₹ in Lakhs)	491.94	396.83	293.00	250.94
PAT Margin (%)	16.35%	12.38%	11.82%	10.26%
ROE (%)	7.20%	6.17%	4.47%	4.08%
ROCE (%)	9.70%	9.22%	8.78%	9.21%
Debt-Equity Ratio	2.07	2.51	1.92	1.76

Figures for FY 2021-22 are considered on a consolidated basis, as the company had a wholly-owned subsidiary, "Dar Credit Microfinance Private Limited," which was subsequently disposed off in FY 2022-23.

Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.

Total income includes revenue from operations and other income.

EBITDA means Earnings before Interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.

EBITDA margin is calculated as EBITDA as a percentage of total income.

Net Profit for the year/period represents the restated profits of the Company after deducting all expenses.

PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.

Return on Equity is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Average Shareholder's equity at the end of respective period/year. Average Shareholder's Equity means average of aggregate value of the paid-up equity share capital and reserves & surplus as at opening of the year/period and as at closing of the year/period.

Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total equity, total debt and deferred tax liabilities)

Debt-equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

Note: As certified by M/s KASG & Co., Chartered Accountants pursuant to their certificate dated May 14, 2025

5. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company

Return on Net Worth (RoNW):

Year ended	RoNW(%)	Weight
FY 2021-22 (Consolidated)	4.22%	1
FY 2022-23 (Standalone)	4.74%	2
FY 2023-24 (Standalone)	6.08%	3
Weighted Average		5.32%
For Period ended on December 31, 2024 (Standalone)		7.06%

(i) RoNW is calculated as net profit after taxation and minority interest attributable to the equity shareholders of the Company divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus - revaluation reserves

(ii) Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.

(iii) Weighted Average = Aggregate of year wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

Note: As certified by M/s KASG & Co., Chartered Accountants pursuant to their certificate dated May 14, 2025

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a. The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

The details of the Equity Shares/ convertible warrants (primary/ new issue of securities), excluding shares issued under ESOP/ ESOS and issuance of bonus shares; during the eighteen (18) months preceding the date of this red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling thirty (30) days ("Primary Issuance") are as follows:

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment
Not applicable as our Company has not issued any shares during last 18 months, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company				N.A.	
Weighted Average Cost of Acquisition of the above transactions (after changes in capital due to bonus and split)				N.A.	

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b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of Transfer	Name of Transferor	Name of Transferee	Number of Shares Transferred	Transfer Price
N.A.				

c) Price per share based on the last five primary or secondary transactions.

Since there are transactions to report to under (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, are as follows:

Date of Transfer	Name of Transferor	Name of Transferee	Number of Shares Transferred	Transfer Price
Secondary Transactions				
26.03.2024	Shelandra Vijay	Rakshita Vijay	8,333	NIL
03.04.2024	Ashish Vijay	Ashok Kumar Gandhi	1,20,000	NIL
18.04.2024	Ashish Vijay	Ashok Kumar Gandhi	1,00,000	NIL
20.04.2024	Ashok Kumar Gandhi	Ramesh Kumar Vijay	3,20,000	NIL
03.04.2024	Garima Vijayvergiya	Ashish Vijay	1,00,000	NIL

Types of Transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (I.e. ₹ 57)	Cap Price (I.e. ₹ 60)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.	N.A.
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.	N.A.
Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	NIL	NIL	NIL

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed /undertaken pre-issue placements from the DRHP filing date: Our company has not undertaken any Pre-IPO Placements from the DRHP filing date.

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

Sr. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at Allotment			
	Name of Shareholders	Number of Equity Shares	Shareholding (in %)	At the lower end of the price band (₹57) Number of Equity Shares	Shareholding (in %)	At the upper end of the price band (₹60) Number of Equity Shares	Shareholding (in %)
Promoters							
1.	Mr. Ramesh Kumar Vijay	22,70,866	22.71%	22,70,866	15.91%	22,70,866	15.91%
2.	Mr. Rajkumar Vijay	3,22,133	3.22%	3,22,133	2.26%	3,22,133	2.26%
3.	Mrs. Rakshita Vijay	10,25,722	10.26%	10,25,722	7.18%	10,25,722	7.18%
Total (A)		36,18,721	36.19%	36,18,721	25.35%	36,18,721	25.35%
Promoter Group							
1.	Kusum Vijay	1,06,456	1.06%	1,06,456	0.75%	1,06,456	0.75%
2.	Nikita Vijay	8,68,728	8.69%	8,68,728	6.09%	8,68,728	6.09%
3.	Tanvee Vijay	8,68,450	8.68%	8,68,450	6.08%	8,68,450	6.08%
4.	Ramesh Kumar Vijay & Others (HUF)	8,80,400	8.80%	8,80,400	6.17%	8,80,400	6.17%
5.	Karan Vijay	9,85,456	9.85%	9,85,456	6.90%	9,85,456	6.90%
6.	Kamla Gandhi	4,66,667	4.67%	4,66,667	3.27%	4,66,667	3.27%
7.	Vitika Vijay	2,22,222	2.22%	2,22,222	1.56%	2,22,222	1.56%
8.	Tanay Vijay	55,556	0.56%	55,556	0.39%	55,556	0.39%
9.	RR Family Trust	9,33,333	9.33%	9,33,333	6.54%	9,33,333	6.54%
10.	Primerose Foundation	8,29,000	8.29%	8,29,000	5.81%	8,29,000	5.81%
11.	Ashok Kumar Gandhi	11,122	0.11%	11,122	0.08%	11,122	0.08%
12.	Niranjan Lal Vijay	1,667	0.02%	1,667	0.01%	1,667	0.01%
Total (B)		62,29,057	62.28%	62,29,057	43.85%	62,29,057	43.85%
Additional Top 10 Shareholders							
Total (C)		-	-	-	-	-	-
Total		98,47,778	98.47%	98,47,778	69.00%	98,47,778	69.00%

Notes:

(1) Assuming full subscription in the Issue. The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

BASIS FOR THE ISSUE PRICE

The "Basis for Issue Price" on Page 93 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis of the Issue Price" updated with the above price band. You can scan QR code given on the first page of the advertisement for the chapter titled "Basis for Issue Price" on Page 93 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE ISSUE

Event	Indicative Dates
Anchor Investor Portion Offer Opens/Close	Tuesday, May 20, 2025
Bid/Issue Opening Date	Wednesday, May 21, 2025
Bid/Issue Closing Date	Friday, May 23, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T + 1)	On or before Monday, May 26, 2025
Initiation of Allotment/ Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account 1 (T + 2)	On or before Monday, May 26, 2025
Credit of Equity Shares to Demat accounts of Allottees (T + 2)	On or before Tuesday, May 27, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T + 3)	On or before Wednesday, May 28, 2025

Note - Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

ASBA*

Simple, Safe, Smart way of Application- Make use of it!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

UPI

UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DP's & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. *ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 211 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE EMERGE ("SME Portal of NSE")

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail td-ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: GYR Capital Advisors Private Limited -Mr. Mohit Baid (+91 87775 64648) (Email investors@gyrcapitaladvisors.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE



GYR CAPITAL ADVISORS PRIVATE LIMITED
428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India.
Telephone: +91 87775 64648
Facsimile: N.A.
E-mail: info@gyrcapitaladvisors.com
Website: www.gyrcapitaladvisors.com
Investor grievance: investors@gyrcapitaladvisors.com
Contact Person: Mr. Mohit Baid
SEBI Registration Number: INM000012810

REGISTRAR TO THE ISSUE



KFIN TECHNOLOGIES LIMITED
Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana
Contact Person: M Murali Krishna
Tel: +91 40 6716 2222; **Fax:** +91 40 2343 1551
Email: dccl ipo@kfintech.com
Investor grievance e-mail: einward.ris@kfintech.com
Website: www.kfintech.com
SEBI Registration No.: INR000000221

COMPANY SECRETARY AND COMPLIANCE OFFICER



DAR CREDIT & CAPITAL LIMITED
Ms. Priya Kumari
Company Secretary and Compliance Officer
Business Tower, 206 AJC Bose Road, 6th Floor, Unit No. 6B, Kolkata, West Bengal, India, 700017
Telephone: +91 9883847875;
E-mail: Co.secretary@darcredit.com; **Website:** www.darcredit.com

Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.darcredit.com, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of NSE EMERGE at https://www1.nseindia.com/emerge/index_sme.htm, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and NSE at www.darcredit.com, www.gyrcapitaladvisors.com and https://www1.nseindia.com/emerge/index_sme.htm.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited
SUB-SYNDICATE MEMBER: Intellect Stock Broking Limited


AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Plot No. Business Tower, 206 AJC Bose Road, 6th Floor, Unit No. 6B, Kolkata, West Bengal, India, 700017; Telephone: +91 9883847875; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Intellect Stock Broking Limited, Telephone: +91 9831805555 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC BANK LIMITED
UPI: Retail Individual Bidders can also Bid through UPI Mechanism.
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.


**On behalf of Board of Directors
FOR DAR CREDIT & CAPITAL LIMITED**
Sd/-
Ms. Priya Kumari
Company Secretary & Compliance Officer

Place: Kolkata, India
Date: May 15, 2025

Disclaimer: Dar Credit & Capital Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, West Bengal on May 14, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.darcredit.com, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of NSE EMERGE at https://www1.nseindia.com/emerge/index_sme.htm, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 29 of the Red Herring Prospectus.
The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.



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