



Standard Chartered Capital Limited

(Formerly Standard Chartered Investments and Loans (India) Limited)

Annual Report for Financial Year 2021-2022

**NOTICE**

Notice is hereby given that the 19th Annual General Meeting (AGM) of the members of Standard Chartered Capital Limited (formerly Standard Chartered Investments and Loans (India) Limited) ('Company') will be held on Wednesday, September 28, 2022 at 11:30 A.M. at Sanaga Meeting Room, Floor No 6, Crescenzo Building, G Block, C 38/39, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 to transact the following business:

ORDINARY BUSINESS**Item No. 1: Adoption of financial statements**

To receive, consider, approve and adopt:

- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors and Auditors thereon.

Item No. 2: Appointment of Director

To appoint a Director in place of Mr. Kumarapuram Venkateswaran Subramanian (DIN 07842700), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Item No. 3: Re-appointment of Statutory Auditors

To re-appoint M/s KKC & Associates LLP, Chartered Accountants as Statutory Auditors and to fix their remuneration.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, and RBI/2021-22/25 Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 including any statutory enactment or modification thereof, and based on the recommendation of the Audit Committee and as recommended by the Board of Directors, M/s KKC & Associates LLP, Chartered Accountants, (FRN/Membership No: 105146W/ W100621) be and are hereby re-appointed as the Statutory Auditors of the Company for a period of three (3) years from the conclusion of this 19th Annual General Meeting of the Company until the conclusion of 22nd Annual General Meeting to be held in the Financial year 2024-25, at a remuneration that may be mutually decided in consultation with the Board.





RESOLVED FURTHER THAT any of the Director(s) and Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including issue of certified true copy of this resolution."

**By Order of the Board of Directors,
For Standard Chartered Capital Limited
(Formerly Standard Chartered Investments and Loans (India) Limited)**

Richa Shah

**Richa Shah
Company Secretary
A32437**



Registered Office Address:
Standard Chartered Capital Limited
(Formerly Standard Chartered Investments and Loans (India) Limited)
Floor No. 6, Crescenzo Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra
(East) Mumbai - 400051

Corporate Identification Number (CIN): U65990MH2003PLC142829
E-mail: Richa.Shah@sc.com

Date: September 6, 2022
Place: Mumbai

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. For a proxy to be valid, it must be deposited at the registered office of the company, not less than 48 hours before the commencement of meeting.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights only exception being that a member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and public holidays between 9.00 a.m. to 6.00 p.m. up to the date of the Annual General Meeting. Further, members are requested to note that the Annual Report and AGM Notice will be uploaded on the website of the Company viz., www.standardcharteredinvestmentsloans.co.in
4. The Voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Companies Act, 2013 is demanded by any member.
5. The Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts and Arrangements maintained under Sections 170 and 189 of the Companies Act, 2013 respectively are available for inspection at the registered office of the Company during business hours between 9.00 a.m. to 6.00 p.m. except on holidays and will be made available for inspection at the venue of the meeting.





6. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
7. The route map to the venue of the AGM is included at the end part of the Notice.
8. Details of Director retiring by rotation and seeking re-appointment at the ensuing AGM is provided in Annexure I to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India.
9. Bodies' Corporate members are requested to send a certified copy of the board resolution authorizing their representative/s to attend and vote at the meeting pursuant to provisions of Section 113 of the Companies Act, 2013.
10. The term 'Members' has been used to denote members of Standard Chartered Capital Limited.

**By Order of the Board of Directors,
For Standard Chartered Capital Limited
(Formerly Standard Chartered Investments and Loans (India) Limited)**

**Richa Shah
Company Secretary
A32437**



Registered Office Address:
Standard Chartered Capital Limited
Floor No. 6, Crescenzo Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra
(East) Mumbai – 400051

Corporate Identification Number (CIN): U65990MH2003PLC142829

E-mail: Richa.Shah@sc.com

**Date: September 6, 2022
Place: Mumbai**

**Item No. 2****ANNEXURE I TO THE AGM NOTICE DATED 6TH SEPTEMBER 2022**

Details of Directors retiring by rotation/ seeking re-appointment in the forthcoming Annual General Meeting.

(In pursuance of Secretarial Standards on General Meetings [SS-2])

Name of the Director	Mr. Kumarapuram Venkateswaran Subramanian
Director Identification Number	07842700
Category	Non-Executive Director
Date of Birth	23 rd September, 1965
Age	57 years
Date of First Appointment on the Board	27 th November, 2017
Shareholding in the Company	1 Equity Share as a Nominee Shareholder of SCB UK
Relationship with Directors and KMPs	NA
Qualifications	Master's degree in management from NMIMS, Mumbai University and Bachelor's degree in Mechanical Engineering from PSG College of Technology, Coimbatore
Expertise in specific functional area.	Mr. Subramanian is currently Head of Strategy, Process & Governance at Standard Chartered Bank, India. Prior to this he was Managing Director & Head Global Markets and Co Head of the Wholesale Bank at Standard Chartered Bank, Indonesia from 2011-2017. Subramanian has over 28 years of banking experience having joined ANZ Grindlays Bank in 1989 as a Management Trainee in the Capital Markets division. In 1992 he joined TAIB Bank, Bahrain to set up the India Investment desk for the Bank and was also responsible for their proprietary equity and debt business. In 1996 he moved back to ANZ Grindlays Bank, India to run the Debt Capital Markets Sales business. Post the merger of SCB and ANZ Grindlays in 2000, he ran the Institutional Sales business for South Asia (2000-2006) and from 2006 to 2011 was Managing Director & Regional Head Capital Markets for South Asia. He has been responsible for leading some of the large Capital Market transactions for SCB from India.
Remuneration last drawn	NIL
No. of Meetings of the Board attended during the year	04 (Four)





Terms and Conditions of Appointment or re-appointment along with remuneration	NA
Directorship in other Companies as on 31 March, 2022	a) St. Helen's Nominees India Pvt. Ltd as a Director b) Standard Chartered (India) Modeling and Analytics Centre Pvt Ltd as a Director c) Standard Chartered Private Equity Advisory (India) Pvt. Ltd as a Director d) Standard Chartered Finance Private Limited as a Director e) Standard Chartered Securities (India) Limited as a Director f) NGL FINE – CHEM Limited as an Additional Independent Non-Executive Director g) CDSL Ventures Limited as a Director
Chairman/Member of the Committee of the Board of Directors as on 31 March, 2022	a) Member of CSR Committee b) Member of Risk Committee c) Member of Credit Committee d) Member of Borrowing Committee e) Member of NRC Committee f) Member of Audit Committee



**BOARD OF DIRECTORS
REPORT
OF
STANDARD CHARTERED CAPITAL LIMITED
(FORMERLY STANDARD CHARTERED
INVESTMENTS AND LOANS (INDIA) LIMITED)
FOR THE FINANCIAL YEAR ENDED 31.03.2022**

BOARD OF DIRECTORS AS AT 31.3.2022:

SR.NO	NAME OF THE DIRECTORS	DIN	POSITION
1	Ms. Zarin Daruwala	00034655	Director & Chairperson
2	Mr. Prashant Kumar	08584379	MD & CEO
3	Mr. Kumarapuram Venkateswaran Subramanian	07842700	Director
4	Mr. Siddhartha Sengupta	08467648	Independent Director
5	Mr. Neil Percy Francisco	08503971	Independent Director

STATUTORY AUDITORS:

M/s KKC & Associates LLP, Chartered Accountants
(Firm's Registration No. 105146W/ W100621)

INTERNAL AUDITORS:

M/s. Banshi Jain & Associates, Chartered Accountants

SECRETARIAL AUDITORS:

M/s. Ragini Chokshi & Co. Company Secretaries

REGISTERED OFFICE ADDRESS:

6th Floor, Crescenzo, Plot No C-38 & 39,
'G Block', Bandra Kurla Complex, Bandra (East),
Mumbai- 400051, India.

CORPORATE INDENTITY NUMBER:

U65990MH2003PLC142829

STOCK EXCHANGE:

Bombay Stock Exchange



**STANDARD CHARTERED CAPITAL LIMITED
(FORMERLY STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED)
DIRECTORS' REPORT**

Dear Members,

The Directors of your Company have pleasure in presenting the Nineteenth Annual Report including the Company's Audited Financial Statement for the financial year ended March 31, 2022.

BACKGROUND

Standard Chartered Capital Limited (formerly Standard Chartered Investments and Loans (India) Limited) ("SC Capital"), a wholly owned subsidiary of Standard Chartered Bank-UK incorporated in the year 2003 is a non-deposit taking Non-Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI). SC Capital with a net worth of INR 106,591 Lacs and balance sheet size of INR 470,610 Lacs (as at March 31, 2022) is one of the few NBFC's in India with a credit rating of AAA (stable long term) and A1+ for Short term CP by ICRA & CRISIL and offers lending products like Corporate Loans, Loans Against Securities (LAS) and Loans Against Property (LAP).

ECONOMIC & MARKET OUTLOOK

India's GDP growth likely recovered to 8.9% in 2021-22 amid favorable base effects (2020-21: - 6.6%). Banking sector credit growth improved to 8.6% in March 2022 vs 5.6% same period last year, primarily driven by the retail and services sub-segments. Banking system liquidity surplus has stayed elevated at c. INR 7.5 trn in 2021-22, with the RBI using variable reverse rate repos for liquidity management along with FX swaps and CRR hikes.

During the year under review the country was able to put past the severity of COVID – 19, primality due to the policy response of the World Health Organisation, Public Health and Social Measures (PHSM) steps taken by the Central/ State Government, introduction of vaccines and resiliency shown by the citizens of the country. Few new variants of COVID -19 in different geographies were observed. The economy was unlocked gradually and is on the cusp of recovery for the COVID restrictions are to be phased out in a gradual manner.

In FY23, we project GDP growth to slow to 7.7% with headwinds from elevated commodity prices. The prolonged Russia-Ukraine war also contributing to global supply disruptions, another channel of negative impact on India's growth outlook. Meanwhile, ongoing re-opening of the services sector amid improved vaccination rates and base effects are likely to support GDP growth.

The spike in underlying inflation pressures has led the Monetary Policy Committee (MPC) to implement surprise 40bps repo rate hike and 50bps CRR hike in May 2022. We expect 35bps rate hike in June followed by 25bps hike in consecutive meetings in H2-2022 taking the terminal rate to 5.5%, with upside risks should inflation pressures persist.

On balance, trends in global commodity prices are likely to significantly affect India's macro-economic outlook in FY23. The external sector dynamics are expected to come under sharp pressure, with current account (C/A) deficit likely to widen to 2.5% of GDP (FY22: 1.5%) and

Handwritten signature



Handwritten signature



Balance of Payments expected to switch to a deficit of USD 10bn from USD 19bn surplus in FY22. The risks from oil prices persist as our average price assumption is USD 85/bbl, with high price sensitivity of C/A dynamics – every USD 10/bbl rise in oil price affects C/A deficit by c.USD 14bn. The adequate external sector buffers like elevated FX reserves (c.10 months import cover) and low external debt levels is expected to provide some cushion.

Apart from improved macro stability in recent years, political stability also supports India's economic prospects. Recent state elections (including in Uttar Pradesh, India's largest state) underlined the continued popularity of the ruling party. While there are two more state elections due in FY 2022 and nine more in FY 2023, the focus is now likely to shift to national elections in 2024.

SC CAPITAL STRATEGY

SC Capital started its lending operation by offering corporate loan products to Standard Chartered Group's Commercial, CCIB clients. The Company's differentiated and complimenting support within the Group to its Commercial, Corporate and Private banking clients are already well established and are being leveraged.

In 2018, as part of the strategy refresh for the entity, SC Capital forayed into offering lending products to the Consumer, Private and Business Banking clients. Currently, the Company is in the process of digitising its lead management and onboarding systems to complement and deepen the entity's reach across the Standard Chartered Franchise.

The Company considers digitization of services and technology enabled processes as a necessary step for enhanced customer service and experience and is currently working on multiple technology initiatives. In the last 12 months, the Retail and Business Banking clients have increased by 2.5x and Private Banking and CCIB Clients by 1.2x.

Currently, SC Capital has a loan asset base of 439,895 INR Lacs as of March 31, 2022, from clients across Commercial, Corporate & Institutional banking (CCIB) and Private & Retail banking segments. The Company is a profit-making entity with a net worth of INR 106,591 Lacs, revenues of INR 30,746 Lacs and operating profit of INR 12,189 Lacs (Audited financials of FY 2021-22).

GOVERNANCE & CONTROLS

SC Capital has an extremely well-defined and embedded governance structure, which fully supports and endorses the prudent Corporate Governance principles laid down by the regulators and other stakeholders. It complies with all the applicable laws and regulations of the country. SC Capital is regulated by the Non-Banking Financial Company (NBFC) guidelines prescribed by Reserve Bank of India (RBI).

Corporate governance of the entity complies with the Companies Act 2013 which includes an Independent Board with all Board level committees to ensure full and fair adoption of policies and disclosures relating to the affairs of the company.

JB Damwale



[Signature]

Standard Chartered Capital Limited

(Formerly "Standard Chartered Investments and Loans (India) Limited")

Registered Office: Crescenzo, 6th Floor, C-38/39, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India

CIN: U65900MH2003PLC142829 | Toll Free No.: (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825

Website: www.standardcharteredinvestmentsloans.co.in | Email: SCCapital.customer@sc.com

FINANCIAL PERFORMANCE

The summary of the Company's financial performance based on Ind AS for the Financial Year 2021-22 as compared to the previous Financial Year 2020-21 is given below:

(INR Lacs)

Particulars	2021 – 2022	2020 – 2021
Total Income	30,746	25,515
Total Expenditure (excl. Impairment on financial instruments)	19,644	15,551
Impairment on financial instruments	(1,087)	1,355
Profit before exceptional items and tax	12,189	8,609
Exceptional Items	-	-
Profit before Tax	12,189	8,609
Provision for Tax	3,112	2,213
Profit for the period	9,077	6,396
Other Comprehensive Income	(29)	22
Total Comprehensive Income for the period	9,048	6,418
Earning per equity share of Rs. 10/- face value (Basic & diluted) (in Rs)	2.00	1.41

REVIEW OF OPERATIONS

Considering the challenges and the adverse market conditions that prevailed in the macroeconomic environment, it is gratifying that your company delivered a steady financial and operating performance for FY 2021-22.

- The company's balance sheet continues to be highly liquid; diversified and conservatively positioned.
- Total advances including investment increased by 43.8% to INR 439,895 Lacs in FY 22, as against INR 305,849 Lacs in FY21. The assets were well diversified and across segments.
- Operating Profit of the Company is higher by 41.6% as compared to the previous years to reach INR 12,189 Lacs.
- As a consequence, Company's Profits after tax stood at INR 9,077 Lacs for FY 22.

NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARY COMPANIES, JOINT VENTURE OR ASSOCIATE COMPANIES

During the financial year, there were no companies which have become or ceased to be its Associate, Subsidiary Company or Joint Venture.

RBI GUIDELINES

The Company has complied with all the applicable regulations of the Reserve Bank of India and met all the prudential norms prescribed by the RBI throughout the year.

LBD mumbai



[Signature]

Standard Chartered Capital Limited

(Formerly "Standard Chartered Investments and Loans (India) Limited")

Registered Office: Crescenzo, 6th Floor, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India

CIN: U65990MH2003PLC142829 | Toll Free No.: (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825

Website: www.standardcharteredinvestmentsloans.co.in | Email: SCCcapital.customer@sc.com

CREDIT RATING

During the year under review, CRISIL reaffirmed its rating of 'CRISIL A1+' on the Company's short-term debt instrument and 'CRISIL AAA/Stable' on the Company's long-term debt instrument including bank facilities.

During the year under review, ICRA also reaffirmed rating of 'ICRA A1+' on the Company's short-term debt instrument and 'ICRA AAA/Stable' on the Company's long-term debt instrument.

CHANGE IN SHARE CAPITAL

There is no change in share capital during the financial year.

DIVIDEND

Your Company's Balance Sheet is driven by client centric strategy and the profits generated will be retained and deployed to monetize the future opportunities. Therefore, the Directors do not recommend any dividend for the financial year 2021 – 22.

TRANSFER TO RESERVES

Your Directors draw attention of the members to Statement of Changes in Equity in the Financial Statement which sets out amount to be transferred to reserves.

DEPOSITS

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Act, a copy of the Annual Return for the financial year ended March 31 2022 has been made available on the website of the Company having link as <http://www.standardcharteredinvestmentsloans.co.in>

BOARD CONSTITUTION AND MEETINGS OF THE BOARD (AS AT MARCH 31 2022):

Sr. No.	Board of Directors	Designation
1.	Ms. Zarin Bomi Daruwala (DIN 00034655)	Non-Executive Director & Chairperson
2.	Mr. Prashant Kumar (DIN 08584379)	Managing Director & Chief Executive Officer
3.	Mr. Kumarapuram Venkateswaran Subramanian (DIN 07842700)	Non-Executive Director
4.	Mr. Pradeep Chandra Iyer (DIN 07352497) #	Non-Executive Director
5.	Mr. Neil Percy Francisco (DIN 08503971)	Independent Non-Executive Director
6.	Mr. Siddhartha Sengupta (DIN 08467648)	Independent Non-Executive Director

#Mr. Pradeep Chandra Iyer resigned as a Director with effect from June 14 2021.

Five (5) Board meetings were held during the year. The details are given below:

Date	Board strength	No. of Directors present
June 14, 2021	6	6
August 17, 2021	5	4
September 22, 2021	5	5
November 12, 2021	5	5
February 11, 2022	5	5

AUDIT COMMITTEE CONSTITUTION AND MEETING OF THE AUDIT COMMITTEE (AS AT 31 MARCH 2022):

Sr. No.	Audit Committee	Designation
1.	Mr. Neil Percy Francisco (DIN 08503971)	Independent Non-Executive Director
2.	Mr. Siddhartha Sengupta (DIN 08467648)	Independent Non-Executive Director
3.	Mr. Kumarapuram Venkateswaran Subramanian (DIN 07842700)	Non-Executive Director & Chairperson

Five (5) Audit Committee meetings were held during the year. The details are given below:

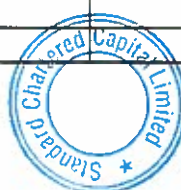
Date	Committee strength	No. of Members present
June 14, 2021	3	3
September 22, 2021	3	3
November 12, 2021	3	3
February 11, 2022	3	3
March 15, 2022	3	3

NOMINATION & REMUNERATION (NRC) COMMITTEE CONSTITUTION AND MEETING OF THE NRC COMMITTEE (AS AT 31 MARCH 2022):

Sr. No.	Nomination & Remuneration (NRC) Committee	Designation
1.	Mr. Kumarapuram Venkateswaran Subramanian (DIN 07842700)	Non-Executive Director
2.	Mr. Siddhartha Sengupta (DIN 08467648)	Independent Non-Executive Director
3.	Mr. Neil Percy Francisco (DIN 08503971)	Independent Non-Executive Director

Three (3) Nomination & Remuneration Committee meetings were held during the year. The details are given below:

Date	Committee strength	No. of Members present
June 14, 2021	3	3
September 22, 2021	3	3



March 15, 2022	3	3
----------------	---	---

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE CONSTITUTION AND MEETING OF THE CSR COMMITTEE (AS AT 31 MARCH 2022):

Sr. No.	Corporate Social Responsibility (CSR) Committee	Designation
1.	Mr. Kumarapuram Venkateswaran Subramanian (DIN 07842700)	Non-Executive Director
2.	Mr. Neil Percy Francisco (DIN 08503971)	Independent Non-Executive Director
3.	Mr. Siddhartha Sengupta (DIN 08467648) #	Independent Non-Executive Director
4.	Mr. Prashant Kumar (DIN 08584379)	Managing Director & Chief Executive Officer

#Appointed in the CSR Committee with effect from June 14, 2021

Two (2) Corporate Social Responsibility Committee Meetings were held during the year. The details are given below:

Date	Committee strength	No. of Members present
September 22, 2021	4	4
February 11, 2022	4	4

BORROWING COMMITTEE (ERSTWHILE NON-CONVERTIBLE DEBENTURES (NCD) COMMITTEE) CONSTITUTION AND MEETING OF THE NCD COMMITTEE (AS AT 31 MARCH 2022):

Sr. No.	Borrowing Committee (Erstwhile Non-Convertible Debentures (NCD) Committee)	Designation
1.	Mr. Kumarapuram Venkateswaran Subramanian (DIN 07842700)	Non-Executive Director
2.	Mr. Pradeep Chandra Iyer (DIN 07352497) #	Non-Executive Director
3.	Mr. Prashant Kumar (DIN 08584379)	Managing Director & Chief Executive Officer

#Resigned from the Committee with effect from June 14 2021

No Borrowing Committee (Erstwhile Non-Convertible Debenture (NCD) Committee) Meeting was required to be held during the year. The details are given below:

ATTENDANCE OF DIRECTORS / COMMITTEE MEMBERS: (2021-2022)

Name of Directors	Board Meeting	Audit Committee	Nomination & Remuneration Committee	CSR Committee	Borrowing Committee
	Attended	Attended	Attended	Attended	Attended



Prashant Kumar



Ms. Zarin Bomi Daruwala	5	NA	NA	NA	NA
Mr. Pradeep Chandra Iyer	1	NA	NA	NA	NA
Mr. Kumarapuram Venkateswaran Subramanian	4	5	3	2	NA
Mr. Neil Percy Francisco	5	5	3	2	NA
Mr. Siddhartha Sengupta	5	5	3	2	NA
Mr. Prashant Kumar	5	NA	NA	2	NA

DIRECTORS

Mr. Pradeep Chandra Iyer (DIN 07352497) resigned from the Board during the financial year 2021-2022. The Board places on record sincere appreciation of the valuable services rendered by him during his tenure as Director of the Company.

Pursuant to Section 152 of the Act, Mr. Kumarapuram Venkateswaran Subramanian (DIN 07842700) being longest in the office retires by rotation and being eligible offers himself respectively for reappointment at the ensuing Annual General Meeting.

Mr. Neil Percy Francisco and Mr. Siddhartha Sengupta, Independent Non – Executive Directors have submitted their declaration of Independence, as required pursuant to Section 149 (7) of the Act, stating that they meet the criteria of Independence as provided in sub-section (6) of the Act and are not disqualified from continuing as Independent Directors.

KEY MANAGERIAL PERSONNEL

There were no changes in the Key Managerial Personnel of the Company during the financial year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

INR Lacs

a. Conservation of Energy		
1.	Steps taken for conservation of energy	NIL
2.	Steps taken for utilizing alternate sources of energy	
3.	Capital investment on energy conservation equipments	
b. Technology absorption		
1.	Efforts made towards technology absorption	NIL
2.	Benefits derived like product improvement, cost reduction, product development or import substitution	
3.	Expenditure on Research & Development, if any	
	a. Details of Technology imported, if any	
	b. Year of Import	
	c. Whether imported technology fully absorbed	
	d. If not fully absorbed, areas where absorption has not taken place and the reasons thereof	

Pradeep Chandra Iyer



Prashant Kumar

Standard Chartered Capital Limited

(Formerly "Standard Chartered Investments and Loans (India) Limited")

Registered Office: Crescenzo, 6th Floor, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India

CIN U65990MH2003PLC142829 | Toll Free No.: (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825

Website: www.standardcharteredinvestmentsloans.co.in | Email: SCCapital.customer@sc.com



	4.	Expenditure incurred on the Research and Development	
c.		Foreign Exchange Earnings and Outgo	
	1.	Foreign Exchange Earnings by the Company	
	2.	Foreign Exchange Expenditure by the Company	

The company has no activity relating to consumption of energy or technology absorption. No Foreign currency expenditure was incurred during the year under review. The company does not have any foreign exchange earnings.

STATEMENT ON DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company has a strong governance culture and framework for risk management at an enterprise level. The Company's risk management principles align with those established at a Group level and are customized to meet the local regulatory requirements. There are different types of risk that the Company is exposed to such as Credit risk, Market risk, Liquidity risk, Compliance risk, Reputational risk, Information & Cyber security risk and Operational risk. Our risk management approach is based on a clear understanding of various risks and regular assessments, measurement, and monitoring.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the requirements of Section 135 of the Companies Act, 2013, the Company has a CSR policy framed in consultation with relevant stakeholders and approved by the Company's CSR Board Committee which outlines the broad areas in which it would like to engage as part of CSR.

For FY 2021-22, the proposal was aligned to install oxygen plants at 3 locations i.e., 1 in Maharashtra and 2 in Bihar in association with Doctors For You (DFY), Mumbai.

In line with the Companies (CSR Policy) Rules, 2014 details on CSR are as follows:

- The Company has a CSR Committee of the Board comprising four directors, namely Mr. Prashant Kumar, MD & CEO, Mr. Kumarapuram Venkateswaran Subramanian – Non-Executive Director, Mr. Siddhartha Sengupta, Independent Non-Executive Director and Mr. Neil Percy Francisco, Independent Non-Executive Director.
- Company's current document on CSR primarily covers areas around Health, sanitation, education and empowering girl child.
- Average net profit of the Company for the last three financial years – 2018 – 2019: INR 6,265 Lacs, 2019 – 2020: INR 10,084 Lacs, 2020 – 2021: INR 8,609 Lacs = Average net profit is INR 7945 Lacs.
- 2% of the Average Net profit – INR 167 Lacs.
- Details of CSR spent during the financial year:
 - Total amount to be spent for the financial year: INR 167 Lacs.
 - Total amount spent during the year (2021-2022): INR 167 Lacs
 - Amount unspent, if any: Nil
 - Manner in which the amount spent during the financial year:

LB Damania



Prashant Kumar



standard
chartered

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Sched VII to the Act.	Local Area (Yes/No)	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in The Current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1	Support Covid 19 treatment facility by providing Oxygen support	PSA Plant 500LPM	Yes	Buldana, Maharashtra		March 2022	85,00,000	85,00,000	0.00	Yes	Doctors For You-CSR Registration Number- CSR 00000608	
2	Support Covid 19 treatment facility by providing Oxygen support	PSA Plant 280LPM	Yes	Bihar, Champaran		March 2022	59,00,000	59,00,000	0.00	Yes	Doctors For You-CSR Registration Number- CSR 00000608	
3	Support Covid 19 treatment facility by providing Oxygen support	PSA Plant 80LPM	Yes	Bihar- Gaya		March 2022	22,00,000	22,00,000	0.00	Yes	Doctors For You-CSR Registration Number- CSR 00000608	
4	Support Covid 19 treatment facility by providing Oxygen support	1 D Type Jumbo Cylinder	Yes	Bihar- Gaya		March 2022	19,351	19,351	0.00	Yes	Doctors For You-CSR Registration Number- CSR 00000608	
5	Support Covid 19 treatment facility by providing Oxygen support	1 D Type Jumbo Cylinder	Yes	Bihar, Champaran		March 2022	19,351	19,351	0.00	Yes	Doctors For You-CSR Registration Number- CSR 00000608	

Signature

Signature



CSR Committee Responsibility Statement:

The CSR Committee confirms that the implementation and monitoring of the CSR activities of the Company are in compliance with the CSR objectives and CSR policy of the Company.

The CSR document is annexed as **Annexure I**.

BOARD EVALUATION AND PERFORMANCE

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance and that of its Committees as well as performance of the Directors individually.

The Nomination and Remuneration Committee and the Board have laid down the manner in which formal annual evaluation of the performance of the Board, Committees and individual directors has to be made. It includes circulation of evaluation forms separately for evaluation of the Board and its Committees, Independent Directors/ Non-Executive Directors/ Executive Director and Chairman of the Board.

Feedback was sought by way of a structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance and the evaluation was carried out based on responses received from the Directors.

A separate exercise was carried out to evaluate the performance of individual Directors. The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

FIT AND PROPER CRITERIA AND CODE OF CONDUCT

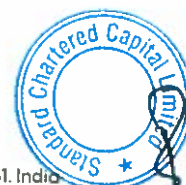
All the Directors meet the fit and proper criteria stipulated by Reserve Bank of India. All the Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct of the Company.

MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company were required to hold atleast one meeting before the Board Meetings without the presence of the Chairman & Managing Director or other Non-Independent Directors or Chief Financial Officer or any other Management Personnel. These Meetings are required to be conducted in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to, inter alia, review of performance of Non-Independent Directors and the Board as a whole (taking into account the views of the Executive and Non-Executive Directors), assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting of the Independent Directors for the FY 2021-22 was held on February 11 2022.

IBD Annexe



DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31 2022 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- f) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

No such case of fraud was reported by the auditors of the company as required under the given act and rules.

Further to this - there were no fraud cases which were required to be reported to Central Government.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act.

POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION AND CRITERIA FOR APPOINTMENT

The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees is annexed as **Annexure II** to the Directors' Report. Further, the Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors.

The Nomination and Remuneration Committee (NRC) of the Company as at March 31 2022 comprises of Mr. Kumarapuram Venkateswaran Subramanian (DIN 07842700), Mr. Siddhartha Sengupta (DIN 08467648) and Mr. Neil Percy Francisco (DIN 08503971).

Madan Mohan



The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

AUDITORS

Statutory Auditors

The Company at its Annual General Meeting ("AGM") held on September 22, 2020 appointed M/s S.R. Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No. 301003E/E300005) as the Statutory Auditors of the Company for a period of 5 (five) years i.e. upto the Annual General Meeting to be held in the calendar year 2025. M/s S.R. Batliboi & Co. LLP has tendered their resignation as Statutory Auditors of the Company with effect from November 12, 2021 considering RBI's Circular Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April 2021 owing to which they are ineligible to continue as statutory auditors of more than one RBI regulated entity within the same Group.

M/s. KKC & Associates LLP (Earlier M/s. Khimji Kunverji & Co. LLP), Chartered Accountants bearing (Firm Registration No. 105146W / W100621) were appointed as Statutory Auditors of the Company with effect from January 25, 2022, in the Company's Extraordinary General Meeting, to hold office upto the conclusion of the forthcoming Annual General Meeting for the financial year ended March 31, 2022.

Secretarial Auditors

In accordance with the provisions of section Sub-section (1) of Section 204 and related provisions and rules of Companies Act, 2013 and based on the recommendation by the Audit Committee, M/s. Ragini Chokshi & Co., Company Secretaries were appointed as the Secretarial Auditors of the Company to conduct the Secretarial Audit for the financial year ending on March 31 2022.

The Secretarial Audit Report for the financial year ended March 31, 2022, is annexed herewith marked as **Annexure III** to this Report.

AUDIT QUALIFICATION

The Company has not received any qualification, reservation, adverse remark or disclaimer under the Statutory Audit Report FY 2021-22. The Secretarial Audit Report is annexed as **Annexure III** to the Directors' Report.

INTERNAL FINANCIAL CONTROLS

The Company adheres to the relevant group policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention of frauds and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.



The Company has an Internal Financial Control Framework, commensurate with the size, scale and complexity of its operations.

The Internal Auditors evaluated the efficiency and adequacy of internal financial control framework in the Company, its compliance with operating systems, accounting procedures and policies of the Company. The assessments on internal financial control were presented to the Audit Committee of the Board.

Based on the framework of internal financial controls established and maintained by the Company, work performed by the internal, statutory and secretarial auditors, the reviews performed by Management and the relevant Board Committees, the Board with the concurrence of the Audit Committee, is of the opinion that the Company's internal financial controls with reference to financial statements were adequate and effective as on March 31 2022.

COST RECORDS AND COST AUDITORS

The provisions of Cost Audit and Records as prescribed under Section 148 of the Act, are not applicable to the Company.

VIGIL MECHANISM

The Code of Conduct of the Standard Chartered Group is also adopted by the Company which all employees are expected to observe in their business endeavours. The Code reflects the Company's commitment to principles of integrity, transparency and fairness. The Company has adopted a Speak Up Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DISCLOSURE UNDER SECTION 43(A)(II) OF THE COMPANIES ACT, 2013

The Company has not issued any shares with differential voting rights and hence, no information as per provisions of Section 43(a)(ii) of the Act read with Rule (4)(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

DISCLOSURE UNDER SECTION 54(1)(D) OF THE COMPANIES ACT, 2013

The Company has not issued any Sweat Equity Shares during the year under review, hence no information as per provisions of Section 54(1)(d) of the Act, read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

IBDannwale



E. K. Kulkarni



DISCLOSURE UNDER SECTION 62(1)(B) OF THE COMPANIES ACT, 2013

The Company has not issued any Equity Shares under Employees Stock Option Scheme during the year under review and hence, no information as per provisions of Section 62(i)(b) of the Act, read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debenture) Rules, 2014 is furnished.

POLICY & DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has in place an appropriate policy which is in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

An Internal Complaints Committee has been set up to redress complaints, if any, received regarding sexual harassment of women. All employees (permanent, contractual, temporary, trainees) are covered under this policy. We further state that during the financial year under review, there were no complaints received/cases filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

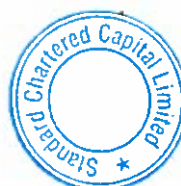
Particulars of investments made, guarantees given and securities provided along with the purpose for which the guarantee or security is proposed to be utilized by the recipient are provided in the financial statement.

Pursuant to Section 186 (11)(1)(a), the provisions of Section 186 in relation to loans made shall not be applicable to company engaged in the business of financing of the Companies. 1st proviso to the said section states that exemption is available in respect of lending activities.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There were no related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel and Bodies Corporate that had a potential conflict with the interest of the Company at large. Accordingly, the particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as **Annexure IV**.

Dr. Anurag



Sanjay Kumar

DISCLOSURE OF RELATED PARTY TRANSACTION WITH PERSON OR ENTITY BELONGING TO PROMOTER OR PROMOTER GROUP

The Company entering Related Party Transaction(s) with persons and entities belonging to the Promoter or Promoter group holding 10% of more shareholding of the Company are described in detail in the Financial Statements of the Company.

MATERIAL CHANGES

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

CHANGE IN THE NATURE OF BUSINESS

During the financial year under review, there was no change in the nature of the business.

NAME CHANGE

With effect from October 27, 2021, the entity's name is changed from Standard Chartered Investments & Loans (India) Limited to **"Standard Chartered Capital Limited"**.

PARTICULARS OF EMPLOYEES

Details of Employees pursuant to the provisions of sub rule (2) and sub rule (3) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure V**.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

There are no applications made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE -TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

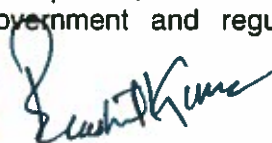
There were no such transactions during FY 2021-22.

STATEMENT ON COMPLIANCE OF SECRETARIAL STANDARDS

Pursuant to Clause 9 of the Secretarial Standards-1, your Directors to the best of their knowledge and belief, confirm that they have complied with the applicable Secretarial Standards.

ACKNOWLEDGEMENTS

The Directors of your Company express their sincere gratitude to the Reserve Bank of India, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, Securities and Exchange Board of India, Bombay Stock Exchange and other government and regulatory





authorities, lenders, financial institutions, and the Company's bankers for the ongoing support extended by them. The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in your Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company across all levels, resulting in successful performance during the year.

For and on behalf of the Board of Directors,

Zarin Daruwala
Director
(DIN 00034655)

Prashant Kumar
MD & CEO
(DIN 08584379)



Place: Mumbai
Date: May 27, 2022

Standard Chartered Capital Limited
(Formerly Standard Chartered Investments and Loans (India) Limited)

Corporate Social Responsibility

OBJECTIVE:

Standard Chartered is a leading international banking group, with around 84,000 employees and over a 160-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

In keeping with Standard Chartered's Here for good brand identity, Standard Chartered Capital Limited ('company') encourages employees to help their local communities develop by contributing their knowledge, skills and talents.

The main objective of this document is to lay down guidelines for the company to promote the social and economic well-being of communities and to support sustainable development in our markets.

It covers current / proposed CSR activities to be undertaken by the company and assess its alignment with Schedule VII of the Companies Act, 2013 as amended from time to time. It covers the roadmap for future CSR activities of the company.

Our community investment strategy focuses on health, water and sanitation, education, employability and entrepreneurship. We have a specific focus on people from local income households, especially girls and young women, and visually impaired young people.

CSR PROGRAMMATIC AREAS

Standard Chartered Group ('Group') launched Seeing is Believing in 2003 to celebrate its 150th anniversary. Groups target then was to restore the sight of 28,000 people; this represented a sight restoration for every member of the staff. To date, over a million sights have been restored and we are working with some of the world's leading eye care agencies to save the sights of millions more. Between 2003 and 2018, SiB has reached more than 167 million people, transforming lives, boosting local economies and strengthening communities.

In India, group opened 225 vision centres across 22 states and have conducted 2.36 million cataract surgeries and dispensed close to 1,97,000 spectacles overall benefitting close to 14 million people since inception of Seeing is Believing by Standard Chartered programme. Group plans to declare 3000 villages blindness free and open 200 vision centres of which 58 will be futuristic over next 2 years. These vision centres are expected to benefit 6.8 million people.

Blindness can have a devastating economic impact on individuals, families and communities. SiB raises funds to eliminate avoidable blindness, resulting in increased opportunities for education and employment.

Seeing is Believing involves a comprehensive eye-care framework, which has been developed through years of extensive research and draws on our credible implementing partners' international expertise and experience. It allows individuals across the community to gain access to affordable eye-care services, such as vision screening, refraction, provision of spectacles and onward referrals to tertiary care hospitals for more complicated conditions.

FUTUREMAKERS BY STANDARD CHARTERED

Investing in communities is one of the priorities of our Bank-wide sustainability strategy along with contributing to sustainable economic growth and being a responsible company.

We have trained and employed thousands of people from the communities as Optometrists, Vision Technicians and Health Workers across our projects in India. Standard Chartered's SiB programme

Dr. Anurag



Eeshika

is one of the pioneers in launching the Vision Centre model in India which can be replicated and scaled-up.

Through 10 career academies, we are supporting youth to enter the work force, with training on BFSI skills.

Through our employee, client and supplier networks, we promote awareness and employability of people who are visually impaired.

WATER AND SANITATION - WASHE

WASHE (Water Sanitation Hygiene Education), is a powerful programme that aims to provide easy access to safe water and improved toilet facilities as well as hygiene education for girls in municipal schools.

Sanitation and hygiene are interconnected to girls' health, need for privacy, dignity, safety and self-respect. NGO trainers and health practitioners educate and empower adolescent girls through water testing sessions, water harvesting, importance of menstrual hygiene, how to access the sanitary napkin dispensing unit installed in the school, and hygienic disposal of napkins. Early education on the importance of safe and clean water and forming personal hygiene habits can avert health loss or death due to infection, pneumonia and water borne diseases such as diarrhea, cholera and dysentery.

The programme gives girls access to water, toilets, financial literacy and awareness on sanitation and hygiene. Through WASHE, Standard Chartered has sparked local community action and greater government involvement in the implementation of the programme.

WASHE is now expanding to provide technical analysis and solutions to drought ridden districts for better water management and look to provide clean drinking water in villages which are devoid of the same.

Our objective is to create a water-secure future by supporting fundamental scientific work and taking an integrated approach to water resource management in drought-prone villages and providing clean drinking water to those lacking access through solar water ATMs. We have provided clean drinking water through 64 solar water ATMs across 7 states. Over the next three years, we will support 75 villages, half of which will be in aspirational districts, spread over the states of Maharashtra, Rajasthan, Madhya Pradesh, Uttar Pradesh and Punjab and impact the lives of overall 3,00,000 people.

EDUCATION

Education builds skills and productive communities and improves livelihoods. Our education initiatives focus on building the financial capability of young people, with an emphasis on adolescent girls and SMEs to help them make the most of the opportunities offered by economic growth.

Standard Chartered Bank is committed to a disciplined delivery of financial education curriculum to girls. Through weekly sessions, they continue to provide coaching, mentoring, skill development, computer and communication skills to transform students' attitudes and behaviours towards life and their careers.

EMPLOYEE VOLUNTEERING

We support the local communities by volunteering our time and seek to maximise our impact by encouraging skill-based volunteering. All our employees are entitled to take up to three days paid leave per year for volunteering.

EMERGENCY RESPONSE

Unforeseen disasters can significantly affect the economic, social and physical health of individuals and communities. We support emergency relief and reconstruction efforts in our market.

Dr. Damodhar



Prakash Kumar

Globally, our strategic relief partners are The International Red Cross/Red Crescent Societies. These organisations have long and reputable histories in supporting communities affected by disaster. Both partners have global networks and are extremely effective at moving money to the right locations to meet the highest priority needs as quickly as possible.

The company may partner with NGOs to make a difference among local communities.

COMPOSITION OF CSR COMMITTEE

Pursuant to the provisions of Section 135 of the companies Act, 2013, the Board of Directors of the company has constituted the CSR committee. The members of the committee are appointed by the Board and consist of minimum 3 directors (comprising at least one Independent Director).

UNDERTAKING CSR ACTIVITIES

The company will undertake its approved CSR activities directly or through such other entity/organization as approved by the Board. Activities that are undertaken by the company in pursuance of its normal course of business will not be considered as CSR activities. Any amount directly or indirectly contributed towards any political party shall not be considered as CSR spend. The Group as a matter of policy does not permit any donation by / to political party (ies.)

Surplus, if any, arising out of CSR projects or programs or activities will not be considered as business profit of the Company.

MONITORING & REPORTING

CSR Committee will monitor the CSR activities of the Company. The Committee shall be responsible for:

- Identifying CSR Projects
- Approving amount of expenditure to be incurred on the activities
- Adopt a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by the Company
- reporting activities undertaken by the Company on annual basis

The Committee shall monitor the progress of the initiatives and make appropriate disclosures (internal/external) on a periodic basis. As per the CSR rules, the contents of this CSR policy shall be included in the Directors' Report and the same shall be displayed on the company's website, if any.

IR Damwala



[Handwritten signature]

STANDARD CHARTERED CAPITAL LIMITED ("SC CAPITAL")
(FORMERLY STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED)

Appointment and Remuneration Policy

Policy Title	SC Capital Appointment and Remuneration Policy
Version Number	1.1
Applicability	Directors, Key Managerial Personnel and Senior Management as defined in the Companies Act, 2013 and as amended from time to time and to other employees of the Company as may be applicable.
Geography	India
Status	Current
Effective Date	1 st April 2014
Review date	27 th May 2022
Purpose & Scope	Section 178 of the Companies Act 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 requires SC Capital to formulate a policy on the appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management.
Policy Statement	<p>1. Criteria for determining the appointment of Senior Management personnel:</p> <p>In SC Capital, Senior Management consists of the heads of the business and the functions. For appointment of Senior Management as well as other levels of staff, appropriate Job Description (JD) are in place for each of the roles which covers the level of education, skill and experience required for appointment. The appointments at each of the positions is made after due evaluation of the candidate for the role by the respective Line Manager, Matrix Manager and the Human Resources.</p> <p>2. Criteria for determining the appointment of Director</p> <p>In SC Capital, the composition of the Board of directors is diversified and apart from the Managing Director & CEO, who has substantial powers for managing the affairs of the Company, includes representations from Business, Governance and Risk from Standard Chartered Bank, India being a Group Company.</p> <p>3. Criteria for determining the appointment of an Independent Director</p> <p>With the Companies (Appointment and Qualification of Directors) Amendment Rules 2017 dated 5 July 2017 the following classes of unlisted public company shall not be covered under sub-rule (1), namely:-</p> <p>(a) a joint venture;</p> <p>(b) a wholly owned subsidiary; and</p> <p>(c) a dormant company as defined under section 455 of the Act.</p>

IBDammala



Ravi Kumar

Hence SC Capital is exempt to have INEDs on its Board by virtue of being a wholly owned subsidiary.

However, if SC Capital lists any security (Equity shares or Debentures on Stock Exchange) then the company shall have at least one-third of the total number of directors as independent directors. Any fraction contained in such one-third number shall be rounded off as one.

The candidature for appointment of Independent director would be evaluated on basis of merit. While the appointment of each of the directors would be placed before the Board after recommendations by the Nomination and Remuneration Committee, the following would be adhered to:

3.1 The Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to Company's business.

3.2 The independent director in relation to SC Capital, shall mean a director other than the managing director or whole-time director or nominee director—

(a) who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

(b) (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

(c) who has or had no 12 [pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed,] with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;]

(d) none of whose relatives—

(i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:

Provided that the relative may hold security or interest in the company of face value not exceeding fifty lakh rupees or two per cent. of the paid-up capital of the company, its holding, subsidiary or associate company or such higher sum as may be prescribed;

(ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;

(iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year; or

(iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent.

LDamwale



[Signature]

or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii);]

(e) who, neither himself nor any of his relatives—
(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

¹⁴[Provided that in case of a relative who is an employee, the restriction under this clause shall not apply for his employment during preceding three financial years.]

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent. or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company;

(f) who possesses such other qualifications as may be prescribed, currently as follows:

Qualifications of Independent Director

(1) An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business. As per Section 150 and Rule 6 of the Companies (Appointment and Qualification of Directors Rules, 2014) and other applicable provisions of the Companies Act as amended from time to time, the Independent Director's name is required to be included in the Independent Director's databank.

¹(2) None of the relatives of an independent director, for the purposes of sub-clauses (ii) and (iii) of clause (d) of sub-section (6) of section 149-

(i) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors; or

(ii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for an amount of fifty lakhs rupees, at any time during the two immediately preceding financial years or during the current financial year.]

4. Terms & Conditions for appointment of an Independent Director

4.1 The independent director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the

Dr. Anurag



Dr. Anurag

circumstances which may affect his status as an independent director, give a declaration that he meets the criteria of independence.

4.2 The Company and the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013 which lays down the code of conduct for independent directors.

4.3 An independent director shall hold office for a term up to five consecutive years on the Board of a company or such other term as may be prescribed by the Board, but shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report.

4.4 No independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director:

Provided that an independent director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly.

4.5 Any intermittent vacancy of an independent director shall be filled up by the Board of SC Capital at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy, whichever is later.

5. Criteria for deciding remuneration payable to directors, key managerial personnel and other employees

The Standard Chartered Group's performance, reward and benefits arrangements support and drive the Company's business strategy and reinforce our values in the context of a clearly articulated risk appetite and One Bank framework. SC Capital rewards sustained performance over time and decisions on pay are strongly based on differentiation both for sustained performance and for behaviours.

The Group has a very clear focus on governance at a Board level also and across the Group as a whole. The Board oversees performance and reward issues on a top-down basis. The Remuneration Committee ("RemCo") of the Standard Chartered Group, comprises of independent directors of Standard Chartered PLC, and undertakes a review of the Group's remuneration practices against both the Prudential Regulation Authority and the Financial Conduct Authority and the Financial Stability Board ("FSB") principles and has confirmed that it believes that SC Capital is fully aligned.

- **Strong plan governance:** The Standard Chartered Group RemCo and other governance bodies, play a leading role in making reward decisions by providing independent oversight and strong governance with appropriate input from control functions. Business specific reward plan committees serve to formalise the involvement of Risk, Compliance and Human Resources functions in compensation decision-making across the Group.
- **Performance and reward decisions for the control functions** (including those of Risk, Compliance, HR and Legal) are determined independent of the business; and control functions do not participate in any business specific performance plans.
- **The Standard Chartered Group already uses risk-adjusted profit** as the funding driver for the Group's variable compensation spends, and this measure is used to develop pools in the respective businesses. Specifically, variable compensation is funded through a

14D annual



E. K. K. K.

Risk Capital Adjusted Profit ("RCAP") performance metric. RCAP is, by its very nature, a conservative measure as it uses the higher of actual and expected losses as well as the higher of Regulatory Capital and Economic Capital in calculating Equity Credit and Capital Charges.

- It is important to note that, although pools are funded as a percentage of a risk adjusted performance, individual performance awards are not determined formulaically. For example, all employees in Global Markets are in the same incentive pool in order to ensure that appropriate team behaviours are encouraged.
- The Group has had a Bank-wide performance award (bonus) **deferral framework** since 2008 which is applied for all employees irrespective of business and location. All employees with a discretionary performance award above a threshold, received a proportion of their award in restricted shares to emphasise the importance of longer-term Group performance.
- A portion of the total variable compensation of senior management is delivered in the form of **performance shares** which only vest after three years subject to the future satisfaction of performance measures like Earnings Per Share ("EPS") and a risk aligned performance test in the form of a return on risk weighted assets ("RoRWA").
- The Group originally adopted a **claw-back policy** in November 2009 to ensure alignment with the FSA's guidelines and this is reviewed annually. The Group claw-back policy reserves the right to claw-back any deferred award (cash, restricted shares or performance shares) in exceptional circumstances such as a material restatement of Group financials or a significant failure in risk management or for example if the employee has exhibited inappropriate values or behaviours.

The Group continues to review its remuneration practices in response to both emerging best practice and market developments globally.

In respect of the remuneration payable to the Managing Director & CEO of SC Capital, apart from Group Remuneration Policy, provisions of the section 197 of the Companies Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 shall also be complied with.

As per the provisions of the Companies Act, 2013, the Independent director shall not be entitled to stock options and may receive remuneration by way of sitting fees within the limits as permitted by the Rules pursuant to the Companies Act, 2013 for attending the meetings of the Board and the Committees.

6. How does SC Capital ensure the following?

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the directors of the quality required to run the company successfully.
- b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

The commitment of SC Capital to its employees is to develop them, recognise their contribution and reward their success. SC Capital's

Dr. Anand Kumar



Dr. Anand Kumar

	<p>performance and reward philosophy and principles are those derived from that followed by the Standard Chartered Group and guide the design and operation of our programmes which support our business strategy and reinforce our values. Through the reward practices, employees should be motivated to focus on business and personal objectives, deliver and sustain outstanding performance and act in-line with the Bank's values. We have a very competitive set of reward components and use a Total Reward approach to bring these components together</p> <p>To deliver this philosophy and principles SC Capital uses a Total Reward approach. This takes into account the totality of the relationship between the Group and its individual employees. It recognises that, while the financial dimension is vital, the relationship has other elements that also contribute to an outstanding employment experience. Total Reward encompasses both tangible elements of reward, such as pay and benefits, as well as intangible elements of reward such as learning and development and the work environment.</p> <p>All employees' base salaries are reviewed annually. The Group policy for employees, including Executive Directors, is that base salaries are set to take account of market salaries as well as the performance of the individual. Increases are, therefore, made on a person-by-person or job-by-job basis. Where collective bargaining agreements exist, these are taken into account. Excellent performance by both Group and individuals is rewarded with higher annual performance awards (cash and deferred elements) and, for senior managers, the delivery of performance share awards.</p> <p>The typical level of target variable compensation (i.e., cash and share awards) increases the more senior the executive is. Furthermore, the balance of shares to cash increases with seniority</p> <p>In addition, employees are:</p> <ul style="list-style-type: none"> ▪ eligible to participate in the Group's all-employee Share save scheme; and ▪ receive core benefits based on local regulations and competitive practice, which normally include retirement benefits, medical insurance, life assurance and annual leave <p>Employees are required to agree both performance and values objectives at the beginning of each year with their manager, detailing stretching performance objectives with clear measures and targets. As part of this process, employees are required to document how they will demonstrate the Standard Chartered Group's values in their everyday working lives.</p> <p>The Standard Chartered Group is also continuing its efforts to differentiate further reward for performance:</p> <ul style="list-style-type: none"> ▪ Consistently follow a total reward strategy that supports a high-performance culture and disproportionately rewards high performers who add the greatest value to the business; and ▪ Extract greater value from the Group's investment in rewards and other benefits by developing a total compensation approach and effectively communicating its benefits to employees, in-line with best-in-class practice.
Reporting Requirements	<ol style="list-style-type: none"> 1) This policy and any subsequent amendment(s) thereto, shall be placed on the website of the company 2) The salient features of the policy and changes therein along with the web address of the policy shall be disclosed in the Board's report.

LD Amwala



E. K. K. K.

	3) Remuneration paid to Directors and Key Managerial Personnel shall be reported in the Annual Return as on close of a financial year.
Other Related Documents	1. Schedule IV of the Companies Act, 2013
Definitions under the Companies Act, 2013	<p>2. Section 2 (18): "Chief Executive Officer" means an officer of a company, who has been designated as such by it.</p> <p>3. Section 2 (19): "Chief Financial Officer" means a person appointed as the Chief Financial Officer of a company.</p> <p>4. Section 2 (24): "company secretary" or "secretary" means a company secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980 who is appointed by a company to perform the functions of a company secretary under this Act.</p> <p>5. Section 2 (34): "director" means a director appointed to the Board of a company.</p> <p>6. Section 2 (51): "key managerial personnel", in relation to a company, means— (i) the Chief Executive Officer or the managing director or the manager; (ii) the company secretary; (iii) the whole-time director; (iv) the Chief Financial Officer; and (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and (vi) such other officer as may be prescribed]</p> <p>7. Section 2 (53): "manager" means an individual who, subject to the superintendence, control and direction of the Board of Directors, has the management of the whole, or substantially the whole, of the affairs of a company, and includes a director or any other person occupying the position of a manager, by whatever name called, whether under a contract of service or not.</p> <p>8. Section 2 (54): "managing director" means a director who, by virtue of the articles of a company or an agreement with the company or a resolution passed in its general meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.</p> <p>9. Section 2 (78): "remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.</p> <p>10. Section 2 (94): "whole-time director" includes a director in the whole-time employment of the company.</p> <p>10. Senior Management – As per the explanation given under section 178 of the Companies Act 2013, Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.</p>
Policy Owner (name & title)	<p>Board of SC Capital.</p> <p>Head – Human Resources, SC Capital and Company Secretary, SC Capital would be responsible for carrying out changes in the Policy document as may be recommended by the Nomination and Remuneration Committee from time to time.</p>
Approving Authority	SC Capital Board

IBD Annals



[Signature]



Ragini Chokshi & Co.

Tel. : 022-2283 1120
022-2283 1134

Company Secretaries

34, Kamber Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.

E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com

web: csraginichokshi.com

Date : 27/05/2022

FORM NO MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel Rules, 2014)]

FOR THE PERIOD 01-04-2021 TO 31-03-2022

To,

Members,

STANDARD CHARTERED CAPITAL LIMITED

Floor no. 6, CRESCENZO Building, C-38/39, "G" Block,
Bandra Kurla Complex, Bandra (East) Mumbai 400051

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **STANDARD CHARTERED CAPITAL LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering 1st April, 2021 to 31st March, 2022 ("The Reporting Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the audit period 1st April, 2021 to 31st March, 2022 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made



- thereunder; **(Not Applicable to the Company during the Period under review)**
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws Framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Period under review)**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **(Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the period under review)**
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **(Not applicable as the Company has not delisted its equity shares from any stock exchange during the period under review)**
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **Not applicable as the Company has not bought back any of its securities during the period under review.)**



We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We are of the opinion that the management has complied with the following laws specifically applicable to the Company:

1. RBI Act, 1934 & Directions, Guidelines and Circulars issued by RBI as applicable to Systematically Important & Non-Deposit Accepting NBFC.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by Company with Bombay Stock Exchange of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

Company has framed Code of Practices and Procedures for fair disclosure of unpublished price sensitive information.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Articles of Association of the Company.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the reporting period, following changes took place in Board of Directors and Key Managerial Personnel of the Company:

- Resignation of Mr. Pradeep Chandra Iyer (DIN: 07352497) from the post of Director with effect from 14th June, 2021;



- Mr. Siddhartha Sengupta (DIN: 08467648) was re-appointed as Non-Executive Independent Director of the company for a second term of period of 3 years with effect from 22/09/2021 upto the conclusion of the AGM of the Company to be held in respect of the financial year 2024.
- Mr. Neil Percy Francisco (DIN: 08503971) was re-appointed as Non-Executive Independent Director of the company for a second term of period of 3 years with effect from 22/09/2021 upto the conclusion of the AGM of the Company to be held in respect of the financial year 2024.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has following specific events or actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

1. Payment of Interest on 29th May, 2021 and 26th July, 2021 for the Non-Convertible Debentures;
2. The Company has changed its name from Standard Chartered Investments and Loans (India) Limited to Standard Chartered Capital Limited wef 27th October, 2021 and has adopted new set of Articles of Association as per the Companies Act, 2013;

Place: Mumbai
Date: 27.05.2022

For Ragini Chokshi & Co.



R. K. Chokshi

RaginiChokshi
(Partner)

C.P.No: 1436

FCS No: 2390

UDON: F002390D000407586

PR Certificate no.: 659/2020



ANNEXURE V TO THE DIRECTOR'S REPORT

STANDARD CHARTERED CAPITAL LIMITED

(Formerly known as Standard Chartered Investments and Loans (India) Limited)

FORM NO. AOC – 2 (for FY 2021-2022)

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sl. No.	Name of the related party and nature of relationship (a)	Nature of contracts / arrangements / transactions (b)	Duration of contracts / arrangements / transactions (c)	Salient features of contracts / arrangements / transactions, including value, if any (d)	Justification for entering into such contracts / arrangements / transactions (e)	Date(s) of approval by the Board (f)	Amount paid as advances, if any (g)	Date on which special resolution was passed in General meeting u/s 188(1) (h)
None								

On behalf of the Board of Directors,

Zarin Daruwala
Zarin Daruwala
Director
(DIN 00034655)

Prashant Kumar
Prashant Kumar
MD & CEO
(DIN 08584379)



Place: Mumbai
Date: May 27, 2022



FORM NO. AOC – 2 continued (for FY 2021-2022)

Details of material contracts or arrangements or transactions at arm's length basis:¹

Sl. No.	Name of the related party and nature of relationship (a)	Nature of contracts / arrangements / transactions (b)	Duration of contracts / arrangements / transactions (c)	Salient features of contracts / arrangements / transactions, including value, if any (d)	Justification for entering into such contracts / arrangements / transactions (e)	Date(s) of approval by the Board (f)	Amount paid as advances, if any (g)	Date on which special resolution was passed in General meeting u/s 188(1) (h)
1.	Standard Chartered Securities (India) Limited (SCSI) Subsidiary of same parent co.	Premises on rent	April 1, 2021 to March 31, 2022	Agreement for office space at Malaviya Smriti Bhawan, DDU Marg, New Delhi. Break up appended below: Rental period: from April 01, 2021 to March 31, 2022. Rent per sq. ft. 212 and Rent per month Rs. 71, 447 Property Service Charges Rs. 35,385/- (at the rate of Rs. 105 per sq.ft per month)	Optimum utilisation of space available with the Group Company at arm's length pricing	June 14, 2021. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
2.	Standard Chartered Bank Subsidiary of same parent co.	Shifting of chairs from SCB Delhi to SCILL Chandigarh and Jaipur	NA	Sale of assets (staff chairs) INR 47, 250/-	Optimum utilisation of space available with the Group Company at arm's length pricing	June 14, 2021. Audit Committee approved as both in ordinary course and at arm's length, hence Board	Nil	Not required

Standard Chartered Capital Limited

(Formerly "Standard Chartered Investments and Loans (India) Limited")

Registered Office: Crescenz, 6th Floor, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India

CIN: U65990MH2003PLC142829 | Toll Free No. (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825

Website: www.standardcharteredinvestmentsloans.co.in | Email: SCCapital.customer@sc.com

L. D. Annawale





	As per Section 2 (76) of Companies Act, 2013					approval was not required.		
3.	Standard Chartered Global Business Services Pvt Ltd Subsidiary of same parent co. As per Section 2 (76) of Companies Act, 2013	Name screening and monitoring	3 years Due July 06, 2021	Name Screening - SCILL and GBS FCSU SLA 0.15 FTE Billing based on Transfer Pricing (annual pricing letter of IGS)	Optimum utilisation of space available with the Group Company at arm's length pricing	June 14, 2021. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
4.	Standard Chartered Global Business Services Pvt Ltd Subsidiary of same parent co. As per Section 2 (76) of Companies Act, 2013	Creation and submission of GIC and changes	3 years Due August 01, 2021	GIC review & submission for CB & CIB Recharge of INR 17,75,000/ FTE / p.a	Optimum utilisation of space available with the Group Company at arm's length pricing	June 14, 2021. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
5.	Standard Chartered Bank, India (SCBI) Branch of Parent	Providing manpower to SCB India CPBB Risk team	SCILL will second employees for a period of 6 months to SCBI which can be extended further subject to mutual agreement to extend between both parties	Secondment Arrangement INR 4.35 Mn (6 Month Period)	Optimum utilisation of space available with the Group Company at arm's length pricing	September 22, 2021. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
6.	Standard Chartered Bank, India Branch of same parent co.	Recharge of Cost by CRA team for CRA integration with Indus	One-time contract	CRA engine Integration Cost Up to INR 9.4 Mn (exclusive of taxes)	Optimum utilisation of space available with the Group Company at arm's length pricing	September 22, 2021. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
7.	Standard Chartered Bank, India	Recharge of Cost by Group for SCILL's Project updated in	On-going	Clarity Project Software Charges Up to INR	Optimum utilisation of space available with the	September 22, 2021. Audit Committee approved	Nil	Not required

Standard Chartered Capital Limited

(Formerly "Standard Chartered Investments and Loans (India) Limited")

Registered Office: Crescenzo, 6th Floor, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 India

CIN: U65990MH2003PLC142829 | Toll Free No.: (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825

Website: www.standardcharteredinvestmentsloans.co.in | Email: SCCapital.customer@sc.com





	Branch of same parent co.	Clarity Software		0.760351 Mn (exclusive of taxes)	Group Company at arm's length pricing	as both in ordinary course and at arm's length, hence Board approval was not required.		
8.	Standard Chartered Bank, India Subsidiary of same parent co.	BCRS Cost for integration with Indus for Group Reporting and RWA calculation of Loans	One-time contract	Recharge of Cost by BCRS team for BCRS system integration with Indus system Up to INR 0.771945 Crs /-	Optimum utilisation of space available with the Group Company at arm's length pricing	November 12, 2021. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
9	Standard Chartered Finance Private Limited Subsidiary of same Parent co.	To accept Inter group corporate deposits	Each tranche tenors varying from 3 months to 18 months	To raise Inter-Corporate Deposits (ICDs) Up to INR 100 Crs (in multiple tranches)	Optimum utilisation of space available with the Group Company at arm's length pricing	November 12, 2021. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
10	Standard Chartered (India) Modeling and Analytics Centre Private Limited Subsidiary of same Parent co.	To accept Inter group corporate deposits	Each tranche tenors varying from 3 months to 18 months	To raise Inter-Corporate Deposits (ICDs) Up to INR 100 Crs (in multiple tranches)	Optimum utilisation of space available with the Group Company at arm's length pricing	November 12, 2021. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
11	Standard Chartered Securities (India) Limited Group company	Towards working capital requirements including meeting paying obligations to exchanges (BSE & NSE), placing margins with the exchanges (BSE & NSE), MTF funding.	1 year	Unsecured short-term facility Up to INR 130 Crores	Optimum utilisation of space available with the Group Company at arm's length pricing	November 12, 2021. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

Standard Chartered Capital Limited

(Formerly "Standard Chartered Investments and Loans (India) Limited")

Registered Office: Crescenzo, 6th Floor, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India

CIN: U65990MH2003PLC142829 | Toll Free No.: (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825

Website: www.standardcharteredinvestmentsloans.co.in | Email: SCCapital.customer@sc.com





12	Standard Chartered GBS Malaysia Subsidiary of same parent co.	Reimbursement of expenses paid to SCB ISD team through clarity for getting Miles obsolescence infra quotation.	One-time contract	Obsolescence Assessment (ASA) for Miles Vantage application INR 1,75,050 (exclusive of taxes)	Optimum utilisation of space available with the Group Company at arm's length pricing	February 11, 2022. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
	Standard Chartered GBS Malaysia Subsidiary of same parent co.	Yet to be paid to SCB DB team through clarity	One-time contract	Obsolescence Assessment (ASA) for Miles Vantage application INR 5,23,500 (exclusive of taxes)	Optimum utilisation of space available with the Group Company at arm's length pricing	February 11, 2022. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
	Standard Chartered GBS Malaysia Subsidiary of same parent co.	Yet to be paid to SCB IPT & TC team through clarity	One-time contract	Obsolescence Assessment (ASA) for Miles Vantage application INR 45,000 (exclusive of taxes)	Optimum utilisation of space available with the Group Company at arm's length pricing	February 11, 2022. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
	Standard Chartered GBS Malaysia Subsidiary of same parent co.	Yet to be paid to SCB Platform team through timesheet	One-time contract	Obsolescence Assessment (ASA) for Miles Vantage application INR 90,000 (exclusive of taxes)	Optimum utilisation of space available with the Group Company at arm's length pricing	February 11, 2022. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
	Standard Chartered GBS Malaysia Subsidiary of same parent co.	Yet to be paid to SCB Webapp team through clarity	One-time contract	Obsolescence Assessment (ASA) for Miles Vantage application INR 135000 (exclusive of taxes)	Optimum utilisation of space available with the Group Company at arm's length pricing	February 11, 2022. Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

Standard Chartered Capital Limited

(Formerly "Standard Chartered Investments and Loans (India) Limited")

Registered Office: Crescenzo, 6th Floor, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India

CIN: U65990MH2003PLC142829 | Toll Free No.: (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825

Website: www.standardcharteredinvestmentsloans.co.in | Email: SCCapital.customercare@sc.com





13	Standard Chartered Bank, India Subsidiary of same parent co.	GNS RT Team Cost for Integration with Indus for client Name Screening as per Group standards	1 year	Recharge of Cost by GNS team for GNS RT system integration with Indus system Up to INR 5,624,744/-	Optimum utilisation of space available with the Group Company at arm's length pricing	February 11, 2022, Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
14	Standard Chartered Bank, India (SCBI) Branch of Parent	Providing manpower to SCB India CPBB Risk team	Extension of the secondment agreement upto May 31, 2022.	Extension of Secondment Arrangement between SCCL and SCBI INR 3.54 Mn (5 Month Period)	Optimum utilisation of space available with the Group Company at arm's length pricing	February 11, 2022, Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
15	Standard Chartered Bank, India Branch of same parent company	To utilize Debt Arrangement services	One-time contract	Appointment as Lead Manager for an NCD Issuance of INR 150 Crs INR 15,00,000 (exclusive of taxes)	Optimum utilisation of space available with the Group Company at arm's length pricing	March 15, 2022, Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

¹ All Related party transactions as presented and approved /discussed by Audit / Board are given above.

On behalf of the Board of Directors,

Zarin Daruwala
Director
(DIN 00034655)

Prashant Kumar
MD & CEO
(DIN 08584379)



Place: Mumbai
Date: May 27, 2022

KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

Independent Auditor's Report

To
The Members of
Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)

Report on the audit of the Financial Statements

Opinion

1. We have audited the accompanying Ind AS financial statements of Standard Chartered Capital Limited (formerly known as Standard Chartered Investments and Loans (India) Limited) ("the Company"), which comprise the balance sheet as at 31 March 2022, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information ("the Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its profit and other comprehensive income, changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current year. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

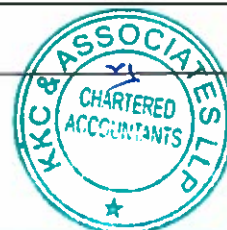


KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

Sr. No	Key Audit Matter	How the Key Audit Matter was addressed in our audit
1	Provisioning based on Expected Credit Loss model ("ECL") under Indian Accounting Standard ("Ind AS") 109 and testing of Impairment of assets, more particularly the Loan Book of the Company	
	Refer to the accounting policies in 'Note 2.7 to the Ind AS Financial Statements: Impairment of Financial Assets including Expected Credit Loss' and 'Note 29 to the Ind AS Financial Statements: Risk Management'.	
	<p>Subjective estimates:</p> <p>Under Ind AS 109, "Financial Instruments", allowance for loan losses are determined using expected credit loss ('ECL') estimation model. The estimation of ECL on financial instruments involves significant judgement and estimates. The key areas where we identified greater levels of management judgement and therefore increased levels of audit focus in the Company's estimation of ECLs are:</p> <ul style="list-style-type: none">• Data inputs - The application of ECL model requires several data inputs. This increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model.• Model estimations - Inherently judgmental models are used to estimate ECL which involves determining Probabilities of Default ("PD"), Loss Given Default ("LGD"), and Exposures at Default ("EAD"). The PD and the LGD are the key drivers of estimation complexity in the ECL and as a result are considered the most significant judgmental aspect of the Company's modelling approach.• Economic scenarios - Ind AS 109 requires the Company to measure ECLs on an unbiased forward-looking basis reflecting a range of future economic conditions. Significant management judgement is applied in determining the economic scenarios used and the probability	<p>Our key audit procedures included:</p> <ul style="list-style-type: none">➤ Reviewing board approved policies for Impairment of financial Instruments and assessing compliance with the policies in terms of Ind AS 109;➤ Understanding the ECL estimation process and testing the design and operating effectiveness of key controls around data extraction and validation;➤ Testing the operating effectiveness of the controls for stage-wise bifurcation of product-wise portfolios along with timely ascertainment of stress and early warning signals;➤ Reviewing the rationales used by the Company for determining the PD and LGD rates;➤ Checking the completeness and accuracy of the source data used and along with appropriateness of collateral values basis the latest valuation reports and lien confirmations;➤ Undertook enquiries with the management to assess the impact of COVID-19 pandemic on the business activities of the Company and it's loans portfolio;➤ Testing of review controls over



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

	<p>weights applied to them.</p> <p>The underlying assumptions used in the estimates of impairment loss allowance are subject to uncertainties which are often outside the control of the Company. Given the size of loan portfolio relative to the balance sheet and the impact of impairment allowance on the financial statements, we have considered this as a key audit matter.</p> <p>Disclosures:</p> <p>The disclosures (including disclosures prescribed by RBI) regarding the Company's application of Ind AS 109 are key to explaining the key judgements and material inputs to the Ind AS 109 ECL results.</p>	<p>measurement of provisions and disclosures in the Ind AS Financial Statements.</p> <p>Substantive verification:</p> <ul style="list-style-type: none">➤ Sample testing over key inputs, data and assumptions impacting ECL calculations to assess the completeness, accuracy and relevance of data and reasonableness of economic forecasts, weights, and model assumptions applied.➤ Model calculations testing through re-computation.➤ Testing the arithmetical accuracy of the computation of ECL provision performed by the Company in spreadsheets➤ Assessing whether the disclosures on key judgements, assumptions and quantitative data with respect to impairment of loans in the Ind AS Financial Statements are appropriate and sufficient.
--	--	--

Other Information

5. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Financial Statements and our auditors' report thereon. The Other Information is expected to be made available to us after the date of this auditor's report.
6. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

Management's responsibility for the Financial Statements

8. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Financial Statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the Financial Statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - 12.1. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 12.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

- 12.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- 12.4. Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 12.5. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

16. The comparative financial statement of the Company for the year ended 31 March 2021 included in the Financial Statements, were audited by erstwhile statutory auditors whose reports dated 14 June 2021 expressed an unmodified opinion on those financial statements. Our opinion is not modified in respect of this matter.



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

Report on Other Legal and Regulatory Requirements

17. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. As required by Section 143(3) of the Act, we report that:
- 18.1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 18.2. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- 18.3. The balance sheet, the statement of profit and loss including other comprehensive income, the statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account.
- 18.4. In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- 18.5. On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- 18.6. With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- 18.7. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.
19. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- 19.1. The Company has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its Financial Statements – Refer Note 46.1 to the Financial Statements;
- 19.2. The Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 46.2 to the Financial Statements;



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

- 19.3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- 19.4. The management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 19.5. The management has represented that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 19.6. The Company has not declared or paid any dividend during the year.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



Vinit K Jain

Partner

ICAI Membership No: 145911

UDIN: 22145911AJSUNQ5560



Place: Mumbai

Date: 27 May 2022

KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

Annexure A to the Independent Auditor's Report on the Financial Statements of Standard Chartered Capital Limited (formerly known as Standard Chartered Investments and Loans (India) Limited) for the year ended 31 March 2022

(Referred to in paragraph 17 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and as per the information and explanation provided to us, we give a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ("PPE").

The Company is maintaining proper records showing full particulars of intangible assets.

- (b) The Company has a regular programme of physical verification of its PPE by which all PPE are verified annually. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable property are held in the name of the Company.

- (d) According to the information and explanations given to us, the Company has not revalued its PPE (including Right of Use assets) or intangible assets or both during the year.

- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- ii. (a) Since the Company is in the business of providing loans and does not have any physical inventories. Accordingly, the provision stated in paragraph 3(ii)(a) of the Order is not applicable to it.

- (b) In our opinion and according to the information and explanations given to us and based on the audit procedures performed by us, the Company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions which are secured on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

- iii. (a) Since the Company's principal business is to give loans, the provisions of clause 3(iii)(a) of the Order are not applicable to it.
- (b) In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.

(c)&(d) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its borrowers as stipulated. Note 1.C.2 to the Standalone Financial Statements explains the Company's accounting policy relating to impairment of financial assets which include loan assets. In accordance with the policy, loan assets

with the gross balance as at 31 March 2022, aggregating Rs.1,451 lacs were categorised as credit impaired ('Stage 3') and Rs. 32,856 lacs were categorised as those where the credit risk has increased significantly since initial recognition ('Stage 2') and Rs. 407,040 lacs were categorised as those where the credit risk has not increased significantly since initial recognition ('Stage 1'), refer disclosure made with respect to credit quality in note 6.1 to the Financial Statements. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting. Reasonable steps taken by the Company for recovery thereof. Having regards, to the nature of business and information involved, it is impracticable to provide the list of loan assets where delinquencies in the repayment of principal and interest have been identified.

- (e) Since the Company's principal business is to give loans, the provisions of paragraph 3(iii)(e) of the Order are not applicable to it.
- (f) Based on our audit procedures and the information and explanation made available to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed there under apply. No order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any other authority in this respect.



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

- vi. The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the services rendered by the Company. Accordingly, the provision stated in paragraph 3 (vi) of the Order is not applicable.
- vii. (a) In our opinion and according to the information and explanations given to us, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited by the Company with the appropriate authorities in all the cases during the year except for the following :

(INR Lacs)

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Due Date	Date of Payment
The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1976	Profession Tax	0.016	November 2021 to March 2022	15 th of subsequent month	-

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, Goods and Services Tax, duty of

customs, cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

- (b) In our opinion and according to the information and explanations given to us, we confirm that the following dues of Goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, have not been deposited to/with the appropriate authority on account of any dispute.

(INR Lacs)

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income-tax Act, 1961	Income Tax	0.18	AY 2007-08	Income Tax Appellate Tribunal	-



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income-tax Act, 1961	Income Tax	8.80	AY 2008-09	Commissioner of Income Tax Appeal	-
Income-tax Act, 1961	Income Tax	2.76	AY 2011-12	Commissioner of Income Tax Appeal	-
Income-tax Act, 1961	Income Tax	325.14	AY 2012-13	Commissioner of Income Tax Appeal	-
Income-tax Act, 1961	Income Tax	104.01	AY 2013-14	Commissioner of Income Tax Appeal	-
Income-tax Act, 1961	Income Tax	73.21	AY 2014-15	Commissioner of Income Tax Appeal	-
Income-tax Act, 1961	Income Tax	62.69	AY 2015-16	Commissioner of Income Tax Appeal	-
Income-tax Act, 1961	Income Tax	29.92	AY 2018-19	Commissioner of Income Tax Appeal	-

- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- ix. (a) In our opinion, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender.



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e)&(f) The Company does not have any subsidiaries, associates, or joint ventures. Accordingly, the provisions of the clauses (ix)(e)&(f) of the Order are not applicable.
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) In our opinion and according to the information and explanations given to us, The Company has not made any preferential allotment / private placement of shares / fully / partly / optionally convertible debentures during the year.
- xi. (a) In our opinion and according to the information and explanations given to us, there has been no fraud by the Company or any fraud on the Company that has been noticed or reported during the year.
- (b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. (a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. (a) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Ind AS.
- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date, for the period under audit in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

- xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company. and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has obtained the required registration.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company ("CIC") as defined under the Regulations by the Reserve Bank of India.
- (d) As per information provided in course of our audit, the group to which the Company belongs, does not have CIC.
- xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. During the year, M/s. S.R. Batliboi & Co. LLP, the statutory auditors of the Company have resigned with effect from 12 November 2021 consequent to amended rules/regulations applicable to the Company (viz. vide RBI circular dated 27 April 2021). As informed, there have been no issues, objections or concerns raised by said outgoing auditors.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) According to the information and explanations given to us and based on our examination of the records of the Company, it is not required to transfer any unspent amount pertaining to the year under report to a Fund specified in Schedule VI to the Act in compliance with second proviso to section 135(5) of the Act.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, there is no amount which is remaining unspent under section 135(5) of the Act pursuant to any ongoing CSR project.



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

xx i. Reporting under clause xxi of the Order is not applicable as the same is required to be reported only in case of consolidated financial statement.

For KKC & Associates LLP

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



Vinit K Jain

Partner

ICAI Membership No: 145911

UDIN: 22145911AJSUNQ5560



Place: Mumbai

Date: 27 May 2022

Annexure B to the Independent Auditors' Report on the Financial Statements of Standard Chartered Capital Limited (formerly known as Standard Chartered Investments and Loans (India) Limited) for the year ended 31 March 2022

(Referred to in paragraph 18.6 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to the aforesaid Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

Opinion

1. We have audited the internal financial controls with reference to the Financial Statements of Standard Chartered Capital Limited (formerly known as Standard Chartered Investments and Loans (India) Limited) ("the Company") as at 31 March 2022 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.
2. In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the Financial Statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the Guidance Note").

Management's responsibility for Internal Financial Controls

3. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

4. Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ("SA"), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Financial Statements were established and maintained and whether such controls operated effectively in all material respects.
5. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Financial Statements



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

included obtaining an understanding of internal financial controls with reference to the Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the Financial Statements.

Meaning of Internal Financial Controls with reference to the Financial Statements

7. A company's internal financial controls with reference to the Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to the Financial Statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to the Financial Statements

8. Because of the inherent limitations of internal financial controls with reference to the Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For KKC & Associates LLP

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

ICAI Firm Registration No.: 105146W/W100621



Vinit K Jain

Partner

ICAI Membership No: 145911

UDIN: 22145911AJSUNQ5560



Place: Mumbai

Date: 27 May 2022

Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: +91 22 6143 7333 E: info@kkcllp.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai - 400001, India
LLPIN - AAP-2267

KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

Independent Auditor's Report

To
The Members of
Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)

Introduction

1. We have audited the books of accounts and other relevant records of Standard Chartered Capital Limited (formerly known as Standard Chartered Investments and Loans (India) Limited) (**'the Company'**) for the year ended 31 March 2022. We have been requested by the Company to report on matters specified in paragraph 3 and 4 of Non-Banking Financial Companies Auditor's report (Reserve Bank) Directions, 2016, DNBS. PPD.03/66.15.001/2016-17 ("RBI Auditors Report Directions") dated 29 September 2016, for submission to the Reserve Bank of India (the "RBI").

Management Responsibility for the Compliance

2. The preparation and maintenance of all accounting and other relevant supporting records is the responsibility of the Company's Management under the Companies Act, 2013, the Reserve Bank of India Act, 1934 (the "RBI Act") and the Compliance with the RBI Auditors Report Directions, requirement of the applicable RBI Circular/Master Directions (RBI Directions) and for providing all the relevant information to the RBI.
3. This includes the design, implementation, and maintenance of adequate internal financial controls relevant to ensure compliances with the RBI Directions.

Auditors' Responsibility

4. Our responsibility is to report on matters specified in paragraph 3 and 4 of the RBI Auditors Report Directions for the year ended 31 March 2022 based on our assurance procedures.
5. We have conducted our procedure in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' and Engagement Standards issued by the Institute of Chartered Accountants of India (ICAI) in so far as applicable for the purpose of this Report which includes the test checks and materiality. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI and plan and perform the assurance procedures on matters covered by paragraph 3 and 4 of the RBI Auditors Report Directions.
6. We have complied with the relevant applicable requirements of Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audit and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.
7. Our assurance procedures were performed to obtain audit evidence about matters covered by paragraph 3 and 4 of the RBI Auditors Report Directions. The procedures selected depend on auditor's judgement, including the assessment of the risks of material misstatement of the assertions on matters covered by paragraph 3 and 4 of the RBI Auditors Report Directions, whether due to fraud or



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

error. In making the risk assessments, the auditor considers the internal control relevant to entity's monitoring of the compliance process in respect of matters covered by paragraph 3 and 4 of the RBI Auditors Report Directions in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal controls. Our work was planned to verify how each item specified in paragraphs 3 and 4 of the RBI Directions, within our assurance scope, was complied with by the management of the company.

We believe that we have obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion

8. For the purpose of this report, we have planned and performed the following procedures:
- Obtained an understanding of procedures of the Company in course of its compliance with RBI Directions.
 - Obtained copy of certificate of registration ('COR').
 - The data/details reported by the Company in terms of the RBI Directions were verified from the books of account, audited financial statements and other relevant records.
 - Obtained copy of resolution passed at the meeting of the Board of Directors of the Company regarding non-acceptance / holding of public deposits.
 - Verifying the criteria as per RBI Directions for classification of NBFCs as NBFC – Micro Finance Institution.

Opinion

9. On the basis of our assurance procedures carried out as aforesaid, we report as under:
- The Company is engaged in the business of Non- Banking Financial Institution as defined in section 45IA of the Reserve Bank of India Act, 1934 and has obtained CoR bearing No. N-13.01756 dated 13 December 2021 from the RBI.
 - The Company is entitled to hold CoR based on its assets/income pattern as on 31 March 2022 which has been computed in manner laid down in RBI Circular No. DNBS (PD) C.C. NO. 81/ 03.05.002/ 2006-07 dated 19 October 2006.
 - The Company has complied with the net owned funds requirement as laid down in the RBI Directions.
 - The Board of Directors of the Company have passed a resolution for non-acceptance/holding of public deposits.
 - The Company has not accepted any public deposit during the year ended 31 March 2022.
 - The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it during the financial year ended 31 March 2022, in terms of RBI Directions.
 - The Capital Adequacy Ratio (CRAR) of the Company as on 31 March 2022 has been correctly computed and is in compliance with the requirements of maintaining minimum CRAR of 15% as prescribed by the RBI.
 - Based on the criteria set forth by RBI in paragraph 3 (xx) of the Master Directions for classification of NBFCs as NBFC – Micro Finance Institution ('NBFC-MFI'), the Company does not meet the criteria to be classified as NBFC-MFI as defined in the aforesaid Master Directions, with reference to the business carried on by it during the year ended 31 March 2022.



KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

10. This Report has been issued at the request of the Company solely for the purpose of submission by Company to the RBI pursuant to Master Directions issued by the RBI and should not be used for any other purpose or by any person other than the addressees of this report. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come except where expressly agreed by our prior consent in writing.

For KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



Vinit K Jain

Partner

Membership Number: 145911

UDIN: 22145911AJSTPW9571

Place: Mumbai

Date: 27 May 2022



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
(A wholly owned subsidiary of Standard Chartered Bank, United Kingdom)
CIN: U65990MH2003PLC142829

Statement of Assets and Liabilities

(INR Lacs)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
Assets			
Financial Assets			
Cash and cash equivalents	4	20,025	7,763
Receivables: Trade Receivables	5	9	3
Loans	6	438,812	298,140
Investments	7	-	5,252
Other Financial assets	8	226	171
Non-financial Assets			
Current Tax Assets	9	9,349	13,510
Deferred Tax Assets (Net)	10	794	973
Property, Plant and Equipment	11	623	346
Intangible assets under development		261	623
Capital Work in Progress		26	-
Other Intangible Assets	12	151	192
Other non-financial assets	13	335	265
Total assets		470,611	327,238
Liabilities and Equity			
Liabilities			
Financial Liabilities			
Payables	14	-	-
Trade Payables		-	-
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Debt Securities	15	267,608	175,308
Borrowings (Other than debt securities)	16	86,975	42,786
Inter Corporate Deposits	17	5,419	3,097
Subordinated Liabilities		-	-
Other financial liabilities	18	1,452	1,860
Non-financial liabilities			
Current tax liabilities	9	2,009	6,214
Provisions	19	314	273
Other non-financial liabilities	20	242	159
Total liabilities		364,019	229,697
Equity			
Equity share capital	21	45,439	45,439
Other equity		61,153	52,102
Total equity		106,592	97,541
Total liabilities and equity		470,611	327,238

The accompanying notes 1 to 92 are an integral part of the financial statements.

As per our report attached.

For KKC & Associates LLP
Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

ICAI Firm Registration No: 105146W/W100621

Vinit Jain
Partner
Membership No: 145911

May 27, 2022
Mumbai



For and on behalf of the Board of Directors of
Standard Chartered Capital Limited
(Formerly known as Standard Chartered Investments and Loans (India) Limited)

Zarin Daruwala
Director
DIN No: 00034655

Priya Rajjit
COO & CFO
ACA: 117771



Prashant Kumar
MD & CEO
DIN No: 08584379

Richa Shah
Company Secretary
ACS: 32437

May 27, 2022
Mumbai

Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
(A wholly owned subsidiary of Standard Chartered Bank, United Kingdom)
CIN: U65990MH2003PLC142829

Statement of Profit and Loss for the year ended March 31, 2022

(INR Lacs)

Particulars	Note No.	Year Ended	
		March 31, 2022	March 31, 2021
Revenue from operations			
Interest Income	22	30,603	25,310
Fee and Commission		124	107
Total Revenue from operations		30,727	25,417
Other Income	23	19	98
Total Income		30,746	25,515
Expenses			
Finance Costs	24	15,051	12,225
Impairment losses on financial instruments	25	(1,087)	1,355
Employee benefits	26	2,459	1,894
Depreciation and amortisation expense	27	343	258
Other expenses	28	1,791	1,174
Total Expenses		18,557	16,906
Profit before tax		12,189	8,609
Tax Expense:	35		
(1) Current Tax		2,923	2,358
(2) Deferred Tax		189	(145)
		3,112	2,213
Profit after tax for the year		9,077	6,396
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit plans		(38)	31
(ii) Income tax relating to items that will not be reclassified to profit or loss		10	(9)
Other Comprehensive Income		(28)	22
Total Comprehensive Income for the year		9,049	6,418
Earnings per equity share			
Basic (INR)		2.00	1.41
Diluted (INR)		2.00	1.41

The accompanying notes 1 to 92 are an integral part of the financial statements.

As per our report attached.

For KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

ICAI Firm Registration No: 105146W/W100621

Vinit Jain

Partner

Membership No: 145911

May 27, 2022
Mumbai



For and on behalf of the Board of Directors of

Standard Chartered Capital Limited

(Formerly known as Standard Chartered Investments and Loans (India) Limited)

Zarin Daruwala

Director

DIN No: 00034655

Priya Rajjit
COO & CFO
ACA: 117771

May 27, 2022
Mumbai



Prashant Kumar

MD & CEO

DIN No: 08584379

Richa Shah
Company Secretary
ACS: 32437

May 27, 2022
Mumbai

Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
(A wholly owned subsidiary of Standard Chartered Bank, United Kingdom)
CIN: U65990MH2003PLC142829

Cash Flow Statement

(INR Lacs)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Cash flows from operating activities		
Profit before tax	12,189	8,609
Adjustments for:		
Write off / Write back (Net)	218	190
Finance Cost on Lease	13	8
Early Termination of Leases	(9)	(9)
Interest on Fixed Deposits	(252)	(360)
Interest accrued on Investments	-	(280)
Impairment on financial instruments (Net)	(1,087)	1,355
Depreciation and amortisation expenses	343	258
	11,415	9,771
Working capital changes:		
(Increase)/decrease in trade receivables	(5)	66
(Increase)/decrease in Loans	(139,590)	(93,760)
Increase/ (Decrease) in other financial & non financial liabilities	(622)	683
Increase/(Decrease) in other financial assets	(55)	973
Increase/(Decrease) in other non- financial assets	(287)	(321)
Net cash flows from operations	(129,144)	(82,588)
Income taxes(paid)/ refund	(2,965)	(1,565)
Net cash flows from/(used in) operating activities	(132,109)	(84,153)
Cash flows from investing activities		
Interest received on Fixed deposits	253	360
Proceeds on maturity of investment held at amortised cost	5,280	11,517
Investments in Debt Securities	-	(5,000)
Purchase of Property, plant and equipment	(70)	(17)
Purchase of Intangible assets	129	(257)
Net cash flows from/(used in) investing activities	5,592	6,603
Cash flows from financing activities		
Issue of Inter Corporate Deposits	7,210	3,700
Repayment of Inter Corporate Deposits	(4,875)	(5,626)
Proceeds from Issue of Non Convertible Debentures	-	20,849
Proceeds from Issue of Commercial Papers	402,300	322,423
Repayment of Commercial Papers	(310,000)	(286,500)
Issue of Borrowings (Working Capital Loans)	124,200	37,700
Repayment of Borrowings (Working Capital Loans)	(80,012)	(25,860)
Lease rental paid	(42)	(24)
Net cash flows from/(used in) financing activities	138,779	66,562
Net increase in cash and cash equivalents	12,262	(10,888)
Cash and cash equivalents at the beginning of the year	7,763	18,651
Cash in hand at the end of the end of the year	-	-
Cash equivalents at the end of the year	20,025	7,763

The accompanying notes 1 to 92 are an integral part of the financial statements.

As per our report attached.

For KKC & Associates LLP
Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

ICAI Firm Registration No: 105146W/W100621


Vinit Jain
Partner

Membership No: 145911

May 27, 2022
Mumbai



For and on behalf of the Board of Directors of
Standard Chartered Capital Limited

(Formerly known as Standard Chartered Investments and Loans (India) Limited)


Zarin Daruwala
Director

DIN No: 00034655


Priya Ranjit
COO & CFO
ACA: 117771

May 27, 2022
Mumbai




Prashant Kumar
MD & CEO

DIN No: 08584379


Richa Shah
Company Secretary
ACS: 32437

Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
(A wholly owned subsidiary of Standard Chartered Bank, United Kingdom)
CIN: U65990MH2003PLC142829

Statement of Changes in Equity

A. Equity Share Capital

(1) Current reporting period

(INR Lacs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
45,439	-	-	-	45,439

(2) Previous reporting period

(INR Lacs)

Balance at the beginning of the Previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
45,439	-	-	-	45,439

B. Other Equity

(1) Current reporting period

As at March 31, 2022

(INR Lacs)

As at March 31, 2022														(INR Lacs)
	Share application money pending allotment	Equity component of compound financial instruments	Reserve and Surplus									Money received against share warrants	Total	
			Capital Reserve	Securities Premium	Other Reserves (Statutory Reserve)	Retained Earnings	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation			
Balance at the beginning of the current reporting period	-	-	-	-	13,482	38,620	-	-	-	-	-	-	62,102	
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restated balance at the beginning of the current reporting period	-	-	-	-	13,482	38,620	-	-	-	-	-	-	62,102	
Total Comprehensive Income for the current year	-	-	-	-	-	(26)	-	-	-	-	-	-	(26)	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings*	-	-	-	-	1,815	(1,815)	-	-	-	-	-	-	-	
Any other change (to be specified)- Profit	-	-	-	-	-	9,077	-	-	-	-	-	-	9,077	
Balance at the end of the current reporting period	-	-	-	-	15,297	45,866	-	-	-	-	-	-	61,163	

*In terms of Section 45-IC of the RBI Act 1949, Company is required to create a reserve fund and transfer thereon a sum not less than twenty percent of its net profit every year.

(2) Previous Reporting Period

As at March 31, 2021

(INR Lacs)

	As at March 31, 2017												(INR LAKhs)		
	Share application money pending allotment	Equity component of compound financial instruments	Reserve and Surplus						Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (Statutory Reserve)	Retained Earnings									
Balance at the beginning of the Previous reporting period	-	-	-	-	12,192	33,492	-	-	-	-	-	-	-	-	45,684
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	12,192	33,492	-	-	-	-	-	-	-	-	45,684
Total Comprehensive Income for the current year	-	-	-	-	-	22	-	-	-	-	-	-	-	-	22
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings*	-	-	-	-	1,290	(1,290)	-	-	-	-	-	-	-	-	-
Any other change (to be specified)- Profit	-	-	-	-	-	8,398	-	-	-	-	-	-	-	-	8,398
Balance at the end of the Previous reporting period	-	-	-	-	13,482	34,620	-	-	-	-	-	-	-	-	52,102

*In terms of Section 45-IC of the RBI Act 1949, Company is required to create a reserve fund and transfer thereon a sum not less than twenty percent of its net profit every year.

The accompanying notes 1 to 92 are an integral part of the financial statements.

As per our report attached.

For KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

ICAI Firm Registration No: 105146W/W100621

Vinit Jain
Partner
Membership No: 145911

May 27, 2022
Mumbai



For and on behalf of the Board of Directors of
Standard Chartered Capital Limited
(Formerly known as Standard Chartered Investments and Loans (India) Limited)

Zarin Daruwala
Director
DIN No. 00034655
Priya Ranhi
COO & CFO
ACA: 117771

Prashant Kumar
MD & CEO
DIN No. 08584379

Richa Shah
Company Secretary
ACS: 32437

May 27, 2022
Mumbai



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)

CIN: U65990MH2003PLC142829

4. Cash and cash equivalents (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Balances with Banks		
In Current Accounts	6,025	7,763
(b) Fixed Deposits(Less than 3 months)	14,000	-
Total	20,025	7,763

5. Trade Receivables (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Receivables		
Unsecured considered good	9	3
Less: Expected credit losses	-	-
Total	9	3

1. Impairment allowance recognised on trade receivables is Nil (Previous Year: Nil)

2. No trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member (Previous Year: Nil)

Trade Receivables ageing as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	8	1	-	-	9
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Trade Receivables ageing as at March 31, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	3	-	-	-	-	3
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)
CIN: U65990MH2003PLC142829

6. Loans (At Amortised cost)**(INR Lacs)**

Particulars	As at March 31, 2022	As at March 31, 2021
Advances		
Term Loans	366,878	264,414
Loans repayable on demand	73,021	36,435
Add: Interest accrued	1,993	1,307
Less: Unamortized fees	(545)	(399)
Gross	441,347	301,757
Less: Impairment loss allowance	(2,535)	(3,617)
Net	438,812	298,140
(i) Secured by tangible assets*	378,598	256,853
(ii) Unsecured	62,749	44,904
Gross	441,347	301,757
Less: Impairment loss allowance	(2,535)	(3,617)
Total	438,812	298,140
Loans in India		
(i) Public Sectors	-	-
(ii) Others	441,347	301,757
Gross	441,347	301,757
Less: Impairment loss allowance	(2,535)	(3,617)
Net	438,812	298,140
Total	438,812	298,140

* Secured against Mortgage of Immovable Properties, Pledge of Securities.

Details of loans or advances granted to promoters, directors, KMPs & Related Parties**(INR Lacs)**

Type of Borrower	As at March 31, 2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Directors	-	-
KMPs	-	-
Related parties	11,000	2.49%

(INR Lacs)

Type of Borrower	As at March 31, 2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Directors	-	-
KMPs	-	-
Related parties	-	-



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)

CIN: U65990MH2003PLC142829

Expected Credit Loss

6.1 Credit quality of assets

	(INR Lacs)		
Loans	As at March 31, 2022	As at March 31, 2021	
Stage 1	407,108	248,560	
Stage 2	32,856	51,707	
Stage 3	1,383	1,490	
Total	441,347	301,757	

The Company follows the due process for recovery of the overdues. Proper legal process and regulatory requirements are followed in recovery activities, if need be.

An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to lending is, as follows:

Particulars	As at March 31, 2022			As at March 31, 2021			(INR Lacs)
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Total
Gross carrying amount opening balance	248,560	51,707	1,490	301,757	160,216	47,809	208,025
New assets originated or purchased	443,563	-	-	443,563	248,519	-	248,519
Assets derecognised or repaid (excluding write offs)	(278,015)	(25,851)	(107)	(303,973)	(150,541)	(4,246)	(154,787)
Transfers to Stage 1	-	-	-	-	10,000	(10,000)	-
Transfers to Stage 2	(7,000)	7,000	-	-	(19,634)	19,634	-
Transfers to Stage 3	-	-	-	-	-	(1,490)	-
Amounts written off	-	-	-	-	-	-	-
Gross carrying amount closing balance	407,108	32,856	1,383	441,347	248,560	51,707	301,757

	As at March 31, 2022			As at March 31, 2021			(INR Lacs)
ECL on Loans	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Total
Stage 1	586	646	-	1,232	569	1,702	2,271
Stage 2	1,258	2,124	-	3,382	691	655	1,426
Stage 3	691	847	-	1,538	-	-	-
Total	2,535	3,617	847	6,980	1,260	2,357	3,617

Reconciliation of ECL balance on Loan Book is given below:

Particulars	As at March 31, 2022			As at March 31, 2021			(INR Lacs)
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Total
ECL allowance - opening balance	646	2,124	847	3,617	569	1,702	2,271
Provisions on new financial assets purchased or originated during period*	426	371	-	797	691	655	1,426
Financial assets that have been derecognised: Repayments	(436)	(1,287)	(156)	(1,879)	-	-	-
Transfers to Stage 1	-	-	-	-	53	(53)	-
Transfers to Stage 2	(50)	50	-	-	(667)	667	-
Transfers to Stage 3	-	-	-	-	-	(847)	-
Unwind of discount	-	-	-	-	-	-	(80)
Amounts written off	-	-	-	-	-	-	-
ECL allowance - closing balance	586	1,258	691	2,535	1,260	2,124	3,617

*Includes increase in provision on account of increase in credit risk



Standard Chartered Capital Limited

(formerly known as Standard Chartered Investments and Loans (India) Limited)

Notes to the financial statements (Continued)

CIN: U65900MH2003PLC142829

(INR Lacs)		
Debt Securities	As at March 31, 2022	As at March 31, 2021
Stage 1	-	5,280
Stage 2	-	-
Stage 3	-	-
Total	-	5,280

Reconciliation of the gross carrying amount of Investment in Debt Security

Reconciliation of the gross carrying amount of Investment in Debt Security								(INR Lacs)
Particulars	As at March 31, 2022			Total	As at March 31, 2021			Total
	Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3	
Gross carrying amount opening balance	5,280	-	-	5,280	11,517	-	-	11,517
New assets originated or purchased	-	-	-	-	-	-	-	-
Assets derecognised or repaid (excluding write offs)	(5,280)	-	-	(5,280)	(6,237)	-	-	(6,237)
Transfers to Stage 1	-	-	-	-	-	-	-	-
Transfers to Stage 2	-	-	-	-	-	-	-	-
Transfers to Stage 3	-	-	-	-	-	-	-	-
Gross carrying amount closing balance	-	-	-	-	5,280	-	-	5,280

(INR Lacs)		
ECL on investment in Debt Securities	As at March 31, 2022	As at March 31, 2021
Stage 1	-	28
Stage 2	-	-
Stage 3	-	-
Total	-	28

Reconciliation of ECL balance on Investment in Debt Securities is given below:

Reconciliation of ECL balance on Investment in Debt Securities is given below:									(INR Lacs)
Particulars	As at March 31, 2022			Total	As at March 31, 2021			Total	
	Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3		
ECL allowance - opening balance	28	-	-	28	49	-	-	49	
Provisions on new financial assets purchased or originated during period	-	-	-	-	-	-	-	-	
Financial assets that have been derecognised: Repayments*	(28)	-	-	(28)	(21)	-	-	(21)	
Transfers to Stage 1	-	-	-	-	-	-	-	-	
Transfers to Stage 2	-	-	-	-	-	-	-	-	
Transfers to Stage 3	-	-	-	-	-	-	-	-	
ECL allowance - closing balance	-	-	-	-	28	-	-	28	

*Includes reversal of provision



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)

CIN: U65990MH2003PLC142829

Loan Commitments	As at March 31, 2022	As at March 31, 2021
Stage 1	7,565	2,350
Stage 2	-	-
Stage 3	-	-
Total	7,565	2,350

Reconciliation of the gross carrying amount of Loan Commitments:

Reconciliation of the gross carrying amount of Loan Commitments:										(INR Lacs)
Particulars	As at March 31, 2022			As at March 31, 2021			Total	Total	Total	
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3				
Gross carrying amount opening balance	2,350	-	-	2,350	5,000	-	2,350	7,753	7,753	
New assets originated or purchased	7,015	-	-	7,015	-	-	7,015	-	-	
Assets derecognised or repaid (excluding write offs)	(1,800)	-	-	(1,800)	(5,000)	-	(1,800)	(5,403)	(5,403)	
Transfers to Stage 1	-	-	-	-	-	-	-	-	-	
Transfers to Stage 2	-	-	-	-	-	-	-	-	-	
Transfers to Stage 3	-	-	-	-	-	-	-	-	-	
Gross carrying amount closing balance	7,565	-	-	7,565	-	-	7,565	2,350	2,350	

(INR Lacs)

ECL on Loan Commitments		As at March 31, 2022	As at March 31, 2021
Stage 1		55	-
Stage 2		-	-
Stage 3		-	-
Total		55	-

Reconciliation of ECL balance on Loan Commitments is given below:

Reconciliation of ECL balance on Loan Commitments is given below:										(INR Lacs)	
Particulars	As at March 31, 2022			As at March 31, 2021			Total	Stage 1	Stage 2	Stage 3	Total
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3					
ECL allowance - opening balance	-	-	-	-	8	-	-	-	-	-	45
Provisions on new financial assets purchased or originated during period	55	-	-	55	-	-	-	-	-	-	-
Financial assets that have been derecognised: Repayments	-	-	-	-	(8)	(37)	-	-	-	-	(45)
Transfers to Stage 1	-	-	-	-	-	-	-	-	-	-	-
Transfers to Stage 2	-	-	-	-	-	-	-	-	-	-	-
Transfers to Stage 3	-	-	-	-	-	-	-	-	-	-	-
ECL allowance - closing balance	55	-	-	55	-	-	-	-	-	-	-



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans
(India) Limited)

Notes to the financial statements (Continued)

CIN: U65990MH2003PLC142829

7. Investments (At Amortised Cost) (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Investments		
Debt securities #	-	5,280
Total – Gross (A)	-	5,280
(i) Overseas Investments	-	
(ii) Investments in India	-	5,280
Total (B)	-	5,280
Less: Impairment loss allowance	-	(28)
Total – Net	-	5,252

Investment in Quoted Debt securities

Previous year:

500 - Non Convertible Debentures of face value of INR 1000,000 each of Niyogi Enterprise Private Limited.

These investments are classified in appropriate stages in line with the Company's policy as applicable for loans, and impairment allowance thereon is recognised accordingly.



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)
CIN: U65990MH2003PLC142829

8. Other Financial Assets (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Sundry Debtors #	214	159
Recharges receivable*	12	12
Total	226	171

* Includes receivables in the nature of INR 7 lacs on account of Group technology spends (Previous year: INR 7 Lacs) & INR 5 Lacs on account of Market Data Services Recharges (Previous year: INR 5 Lacs) from SCB Singapore

Sundry Debtors includes INR 0.85 lacs receivable from SCSi for Rent

9. Current tax assets and liabilities (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Current tax assets		
Advance tax (Net)	9,349	13,510
Current tax liabilities		
Income tax provision (Net)	2,009	6,214
Net	7,340	7,296

10. Deferred tax balances (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred tax assets (Net)	794	973

(INR Lacs)

For the year ended Mar 31, 2022	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Property, plant and equipment	46	8	-	54
Expected Credit Loss	903	(246)	-	657
Provisions*	174	12	10	196
Unamortised Fees	100	37	-	137
Interest on Income Tax Refund	(250)	-	-	(250)
Total	973	(189)	10	794

(INR Lacs)

For the year ended Mar 31, 2021	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Property, plant and equipment	50	(4)	-	46
Expected Credit Loss	582	321	-	903
Provisions	299	(116)	(9)	174
Unamortised Fees	156	(56)	-	100
Interest on Income Tax Refund	(250)	-	-	(250)
Total	837	145	(9)	973



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)

CIN: U65990MH2003PLC142829

11. Property, Plant and Equipment

Particular	As at March 31, 2022						As at March 31, 2021						(INR Lacs)
	Furniture and Fixtures	Office Equipments(*)	Premises	Right to Use Assets (Premises)	Leasehold Improvement	Total	Furniture and Fixtures	Office Equipments(*)	Premises	Right to Use Assets (Premises)	Leasehold Improvement	Total	
At cost at the beginning of the year	1	203	216	123	-	543	1	186	216	206	-	608	
Additions	-	11	-	303	58	372	-	17	-	45	-	62	
Deposits/ Termination	-	-	-	0	0	-	-	-	-	(127)	-	(127)	
At cost at the end of the year	1	214	216	426	58	915	1	203	216	123	-	543	
Accumulated depreciation/ amortization as at the beginning of the year	0	147	28	22	0	197	0	103	23	40	-	166	
Depreciation/ Amortization for the year	-	43	3	45	4	95	0	44	5	20	-	69	
Deposits/ Termination	-	-	-	0	-	-	0	-	-	(38)	-	(38)	
Accumulated depreciation/ amortization at the end of the year	0	190	31	67	4	292	0	147	28	22	-	197	
Net carrying amount as at the end of the year	1	24	185	359	54	623	1	56	188	101	-	346	

*Office Equipments includes Computer hardware.

Note:

The company has not revalued any of its Property, Plant and Equipments during the financial year



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)

CIN: U65990MH2003PLC142829

12. Other intangible assets

Particular	As at March 31, 2022	As at March 31, 2021
At cost, beginning of the year (Computer Software)	1,624	1,624
Additions	208	-
Deletion	-	-
Total cost	1,832	1,624
At beginning of the year	(1,432)	(1,243)
Amortisation/ Adjustments	(249)	(189)
Total amortisation and impairment	(1,681)	(1,432)
Net carrying amount	151	192

Note:

The company has not revalued any of its intangible assets during the financial year

13. Other Non-financial Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Prepaid expenses	224	154
Input Tax Credit & Others	111	111
Total	335	265

14. Payables

There are no such outstanding dues to Micro and Small Enterprises during the current and previous year.

Trade Payables aging as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables aging as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)

CIN: U65990MH2003PLC142829

15. Debt Securities (At Amortised Cost)

(INR Lacs)

Particular	As at March 31, 2022	As at March 31, 2021
Commercial paper (CP)	236,000	140,000
Unamortised discount of (CP)	(5,036)	(1,336)
Commercial paper (CP)	230,964	138,664
Non-Convertible Debentures (Secured)	34,500	34,500
Accrued Interest Payable	2,144	2,144
Non-Convertible Debentures (Secured) (NCD)	36,644	36,644
Total	267,608	175,308
Debt securities in India (Refer Note 44)	267,608	175,308
Debt securities outside India	-	-
Total	267,608	175,308

16. Borrowings (At Amortised cost)

(INR Lacs)

Particular	As at March 31, 2022	As at March 31, 2021
Term loans		
from Banks - secured (Refer Note 44)	32,047	14,905
from Banks - Unsecured	54,700	27,700
Accrued Interest Payable	228	181
Total	86,975	42,786
Borrowings in India	86,975	42,786
Borrowings outside India	-	-
Total	86,975	42,786

17. Deposits (At Amortised cost)

(INR Lacs)

Particular	As at March 31, 2022	As at March 31, 2021
Inter-Corporate Deposits (Refer Note 44)	5,335	3,000
Accrued Interest Payable	84	97
Total	5,419	3,097



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)

CIN: U65990MH2003PLC142829

18. Other Financial Liabilities (Amortisation Cost) (INR Lacs)

Particular	As at March 31, 2022	As at March 31, 2021
Sundry Creditors*	1,075	1,751
Lease Liabilities	377	109
Total	1,452	1,860

*Includes payable of INR 33 Lacs on account of Market Data Services payable to SCB Singapore (Previous year: INR 28 Lacs) and INR 153 Lacs on account of Share Options liability to SCB UK (Previous year: INR 152 Lacs)

19. Provisions (Amortisation Cost) (INR Lacs)

Particular	As at March 31, 2022	As at March 31, 2021
(a) Provision for employee benefits		
Provision for Gratuity	198	182
Other provisions	116	91
(b) Others		
Expected Credit Loss on loan commitments	-	0
Total	314	273

20. Other Non Financial Liabilities (INR Lacs)

Particular	As at March 31, 2022	As at March 31, 2021
Statutory dues	242	159



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)
 CIN: U65990MH2003PLC142829

21.1 Equity share capital

(INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Authorised:		
460,000,000 (Previous year: 460,000,000) Equity shares of Rs.10 each	46,000	46,000
Issued, subscribed and paid-up:		
454,385,000 (Previous year : 454,385,000) Equity shares of Rs.10 each fully paid up	45,439	45,439
A. Reconciliation of number of shares:		
Number of shares at the beginning of the year	454,385,000	454,385,000
Number of shares at the end of the year	454,385,000	454,385,000
B. Reconciliation for the amount of share capital		
At the beginning of the year	45,439	45,439
At the end of the year	45,439	45,439

C. Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity share is entitled to one vote per share. There are no restrictions on payment of dividend to equity shareholders. The Company declares and pays dividend to its shareholders in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended March 31, 2022 the amount of per share dividend recognised as distributions to equity shareholders was Nil (Previous Year: Nil).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

D. Shares held by holding / ultimate holding company and / or their subsidiaries / associates

The entire share capital is held by Standard Chartered Bank, United Kingdom and its nominees.

21.2 Other Equity

(INR Lacs)

Particulars	Reserves and Surplus		Total
	Statutory Reserve	Retained Earnings	
Balance as at March 31, 2021	13,482	38,620	52,102
Profit for the year after income tax	-	9,077	9,077
Transfer to/from retained earnings	1,815	(1,815)	-
Total Comprehensive Income for the current year	-	(26)	(26)
Balance as at March 31, 2022	15,297	45,856	61,153

Nature and Purpose of Other Equity

A. Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934.

Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.

B. Retained Earnings.

Retained earnings represents the surplus in Profit and Loss Account and appropriations. The Company recognises change on account of remeasurement of the net defined benefit liability (asset) as part of retained earnings with separate disclosure, which comprises of actuarial gains and losses.

21.3 Shareholding of Promoter

Shares held by promoters at the end of the year % Change

Promoter Name	No. of Shares	% of total shares	% Change during the year
Standard Chartered Bank – United Kingdom	454,385,000	100%	Nil



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)

CIN: U65990MH2003PLC142829

22. Interest income (on Assets held at amortised Cost) (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Interest on Loans	30,350	24,267
Interest income from investments	253	1,043
Total	30,603	25,310

23. Other income (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Interest on tax refunds	-	76
Misc Income	9	10
Bad Debt recovered	10	12
Total	19	98

24. Finance cost (on Financial Liabilities measured at Amortised Cost) (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
On debt securities	10,714	9,755
On borrowings other than debt securities	3,576	1,865
On deposits (ICD)	164	325
On Lease liability	13	8
Fees on Undrawn Sanctions	150	150
Others	434	122
Total	15,051	12,225

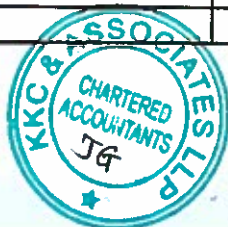
25. Impairment losses on financial instruments (on Assets held at Amortised Cost) (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
On Loans including commitments (net)	(1,082)	1,376
On investments	(5)	(21)
Total	(1,087)	1,355

No loans have been written off for the year ended March 31, 2022 and March 31, 2021

26. Employee benefits (INR Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Salaries and wages including bonus	2,284	1,767
Contribution to provident and other funds	130	106
Share Based Payments to employees	1	0
Staff welfare expenses	29	13
Others staff costs	15	8
Total	2,459	1,894



Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
Notes to the financial statements (Continued)
CIN: U65990MH2003PLC142829

27. Depreciation and amortisation expense**(INR Lacs)**

Particulars	As at March 31, 2022	As at March 31, 2021
Depreciation on PPE	49	49
Amortisation of Leased assets	45	20
Amortisation of intangible assets	249	189
Total depreciation and amortisation expense	343	258

28. Other expenses**(INR Lacs)**

Particulars	As at March 31, 2022	As at March 31, 2021
Rent	125	62
Business support costs	112	94
Support service charges	231	205
Corporate social responsibility costs	166	159
Repairs and maintenance	368	144
Communication costs	17	5
Travel and Accommodation	33	20
Printing and stationery	33	8
Goods and Service Tax written off / (back) (net)	218	190
Directors fees, allowances and expenses	36	26
Auditor's fees and expenses (Refer table 25.1)	49	28
Legal and Professional charges	129	76
Other expenditures	274	157
Total	1,791	1,174

28.1 Payments to auditors**(INR Lacs)**

Particulars	As at March 31, 2022	As at March 31, 2021
a) For audit	48	18
b) For other services	1	10
c) For reimbursement of expenses	-	-
Total	49	28



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

1. Corporate Information

Standard Chartered Capital Limited ('the Company') was incorporated under the Companies Act, 1956 on 22 October 2003 (formerly known as Standard Chartered Investments and Loans (India) Limited). Pursuant to change in name the Company was issued a registration certificate (N-13.01756) dated 13 December 2021 by the Reserve Bank of India ('RBI') to act as a Category B Non – Banking Financial Company ('NBFC') not accepting public deposits. The entire share capital of the Company is held by Standard Chartered Bank, United Kingdom and its nominees. The activities of the Company involve lending and investments.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the accounting standard requires a change in the accounting policy hitherto in use. The audited financial statements were subject to review and recommendation of Audit Committee and approval of Board of Directors. On 27 May 2022, Board of Directors of the Company approved and recommended the audited financial statements for consideration and adoption by the shareholders in its Annual General Meeting.

2. Summary of significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, the Master Direction – Non-Banking Financial Company and notification for Implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No. 109/22.10.106/2019-20 dated 13 March 2020 ('RBI Notification for Implementation of Ind AS') issued by RBI and as updated from time to time.

The Company prepares and present its Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the format prescribed by Division III of Schedule II to the Act as amended from time to time. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows' as amended from time to time.

The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments and plan assets of defined benefit plan, which are measured at fair values at the end of each reporting period as explained in the accounting policies below. All the amounts disclosed in the financial statements and notes have been rounded off to the nearest INR Lacs in compliance with Schedule III of the Act unless otherwise stated.

2.2 Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities, as on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS.



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

2.3 Recognition of interest income

Effective interest rate

Under Ind AS 109 'Financial Instruments' interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instruments or, when appropriate, a shorter period, to the net carrying amount of the financial asset.

The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR.

2.4 Financial Instruments

2.4.1 Recognition and Initial measurement of financial instruments

Financial assets and liabilities, with the exception of loans, debt securities, inter - corporate deposits and borrowings are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. The Company recognises debt securities, inter - corporate deposits and borrowings when funds reach the Company.

Financial assets and financial liabilities are initially measured at fair value/transaction price. Subsequent measurement of the financial assets and financial liabilities is dependent on their classification.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair values through profit and loss (FVTPL)) are added to or deducted from their respective fair value on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account those characteristics of the asset or liability which a market participants would take into account when pricing the asset or liability. Fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety.

Refer note 2.5.5 below for more details on fair value hierarchy.

2.4.2 Classification and subsequent measurement of financial assets and liabilities

All recognised financial assets that are within the scope of Ind AS 109 are subsequently measured at amortised cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Specifically:

- a) Debt instruments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI), are subsequently measured at amortised cost;
- b) Debt instruments that are held within a business model whose objective is both to collect the contractual cash flows and to sell the debt instruments, and that have contractual cash flows that are SPPI, are subsequently measured at FVTOCI;



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

- c) All other debt instruments (e.g. debt instruments managed on a fair value basis, or held for sale) and equity investments are subsequently measured at FVTPL.

The Company may make the following irrevocable election / designation at initial recognition of a financial asset on an asset-by-asset basis: the Company may irrevocably elect to present subsequent changes in fair value of an equity investment in Other Comprehensive Income.

An assessment of business models for managing financial assets is fundamental to the classification of a financial asset. The Company determines the business models at a level that reflects how groups of financial assets are managed together to achieve a particular business objective.

The Company measures Bank balance, Loans, Trade receivables, Investments and other financial instruments at amortised cost if both of the following conditions are met.

- a) The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows.
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios.

In assessing whether the contractual cash flows have SPPI characteristics, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Equity Instrument: An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company is recognised at the proceeds received, net of directly attributable transaction costs.

Financial liabilities are classified as either amortised cost or held at fair value through profit or loss. Management determines the classification of its financial assets and liabilities at initial recognition of the instrument or, where applicable, at the time of reclassification.

2.5 Financial assets and liabilities

2.5.1 Financial assets held at amortised cost and fair value through other comprehensive income

Debt instruments held at amortised cost have contractual terms that give rise to cash flows that are solely payments of principal and interest (SPPI characteristics). Principal is the fair value of the financial asset at initial recognition but this may change over the life of the instrument as amounts are repaid. Interest consists of consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period and for other basic lending risks and costs, as well as a profit margin.

2.5.2 Equity instruments designated as held at FVOCI

Non-trading equity instruments acquired for strategic purposes rather than capital gain may be irrevocably designated at initial recognition as held at FVOCI on an instrument-by-instrument basis. Dividends received are recognised in profit or loss. Gains and losses arising from changes in the fair value of these instruments, including foreign exchange gains and losses, are recognised directly in equity and are never reclassified to Statement of Profit and Loss even on derecognition.



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

2.5.3 Financial assets and liabilities held at fair value through profit or loss (FVTPL)

Financial assets which are neither held at amortised cost nor held at fair value through other comprehensive income are held at fair value through profit or loss. Financial assets and liabilities held at fair value through profit or loss are either mandatorily classified fair value through profit or loss or irrevocably designated at fair value through profit or loss at initial recognition.

2.5.4 Financial liabilities including Debt securities held at amortised cost

Financial liabilities that are not financial guarantees or loan commitments and that are not classified as financial liabilities held at fair value through profit or loss are classified as financial liabilities held at amortised cost.

Reclassification: Financial assets are not reclassified subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line or in the period the Company changes its business model for managing financial assets. Financial liabilities are not reclassified

2.5.5 Determination of Fair value of financial assets and liabilities

The fair values of quoted financial assets and liabilities in active markets are based on current prices. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. If the market for a financial instrument, and for unlisted securities, is not active, the Company establishes fair value by using valuation techniques and judgements ranging from determining comparable companies to discount rates e.g. Discounted Cash Flow (DCF).

The company classifies assets and liabilities carried at fair value or for which fair values are disclosed into three levels according to the observability of the significant inputs used to determine the fair values.

Fair value Hierarchy

Level 1: Fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Fair value measurements are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3: Fair value measurements are those where at least one input which could have a significant effect on the instrument's valuation is not based on observable market data.

There has been no transfer between level 1, level 2 and level 3 for any of the years reported in these financial statements.

2.5.6 Undrawn loan commitments

Undrawn loan commitments are commitments under which, over the duration of the commitment, the Company is required to provide a loan with pre-specified terms to the customer. Undrawn loan commitments are in the scope of expected credit loss requirements.

2.6 De-recognition of financial assets and liabilities

A financial asset is derecognised when the rights to receive cashflows from the financial assets have expired or the Company has transferred its right to receive cash flows from the asset and has transferred substantially all the risks and rewards of the asset.

The Company also derecognises a financial asset such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan, with the difference recognised as



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

a derecognition gain or loss, to the extent that an impairment loss has not already been recorded. The newly recognised loans are classified as Stage 1 for ECL measurement purposes, unless the new loan is deemed to be Purchased or originated credit impaired financial asset (POCI).

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in statement of profit and loss.

The Financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying value of the original financial liability and the new financial liability with modified terms is recognised in statement of profit and loss.

2.7 Impairment of financial assets

The calculation of credit impairment provisions involves expert credit judgement applied by the credit risk management team based on credit rating agencies benchmarks, counterparty information from various sources including relationship managers and external market information.

2.7.1 Expected credit losses

Expected credit losses ("ECL") are determined for all financial assets that are classified at amortised cost and undrawn commitments.

An expected credit loss represents the present value of expected cash shortfalls over the residual term of a financial asset and undrawn commitment.

2.7.2 Measurement

For Stage 1 portfolio,

For Corporate loans, the estimate of expected cash shortfalls is determined by multiplying the probability of default (PD) with the loss given default (LGD) with the expected exposure at the time of default (EAD). The Company has adopted approach of estimating PDs based on CRISIL Default and Rating Transition study. As per the Company's Local Lending Policy, all corporate exposures are required to be rated CG (credit grading) based on approved scorecard. The policy also captures mapping of internal CG ratings scale with external ratings of rating agencies approved by SEBI / RBI. For PD computation, latest internal CG rating of the Borrower is considered. Based on the mapping of borrower's CG rating with external rating scale and basis staging of the loan asset, PD is considered from the CRISIL study. Any upgrade or downgrade of internal credit grading of the borrower based on the review of facility during the tenor of the loan will be considered for estimating PD and corresponding ECL calculation.

For LAP portfolio, PD is assessed based on the data of defaults of corresponding product portfolio reported by reputed Bureau agencies like CIBIL, CRIF etc. These agencies cover granular details of portfolio of various lenders based on loan amount, tenor, category of lender etc. PD estimation for stage 1 portfolio relating to 12-months ECL will be considered based on 90 + delinquency rates of that portfolio. Policy framework governing a particular product would be considered while estimating default rates from bureau data sources.



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

The Loans against Shares (LAS) portfolio is extended on the basis of a collateral cushion (i.e., the difference between the exposure of the facility and the market value of the collateral). The value of the collateral is updated and monitored daily, and any decrease in the collateral cushion below a specified threshold leads to a grace period (in which the customer is asked to top up the security), followed by the liquidation of sufficient collateral to restore the cushion. There are different thresholds for different security types in line with RBI policy for Equity/Equity MF/ Debt Funds. The credit line of each exposure is reviewed annually. Due to the high level of collateral, the exposures are at a very low risk, with no historical loss experience. These have been appropriately factored for the purpose of ECL. ECL for a corporate exposure primarily backed by marketable securities will be assessed based on LAS approach as mentioned above.

For stage 2 portfolio, PD will be estimated based on survival analysis over residual average maturity of such portfolio.

For stage 3 portfolio, PD estimation will be considered at 100 %. LGD is usually shown as the percentage of EAD that the bank might lose in case the borrower defaults. It depends, among others, on the type and amount of collateral as well as the type of borrower and the expected proceeds (e.g. sales proceeds from sales of collaterals/securities) of the assets. The credit risk assessment is based on a standardized LGD assessment framework that results in a certain LGD rate. These LGD rates take into account the expected EAD in comparison to the amount expected to be recovered or realized from any collateral held and also takes into account forward looking information. The estimates of LGDs for both secured and unsecured exposures are referenced from RBI guidelines.

2.7.3 Recognition

Stage 1- 12 months expected credit loss.

Expected credit losses are recognised at the time of initial recognition of a financial instrument and represent the lifetime cash shortfalls arising from possible default events up to 12 months into the future from the balance sheet date. Expected credit losses continue to be determined on this basis until there is either a significant increase in the credit risk of an instrument or the instrument becomes credit-impaired. If an instrument is no longer considered to exhibit a significant increase in credit risk, expected credit losses will revert to being determined on a 12-month basis.

Stage 2- Significant increase in credit risk (SICR)

SICR is assessed by comparing the risk of default at the reporting date to the risk of default at origination. Whether a change in the risk of default is significant or not is assessed using quantitative and qualitative criteria.

- a) Quantitative criteria: Across all portfolios, accounts that are 30 or more days past due (DPD) on contractual payments of principal and/or interest are considered to have experienced a significant increase in credit risk.
- b) Qualitative criteria: Qualitative factors that indicate that there has been a significant increase in credit risk include processes linked to current risk management, such as placing loans on non-purely precautionary early alert.

For Corporate clients: All assets of clients that have been placed on early alert (for non-purely precautionary reasons) are deemed to have experienced a significant increase in credit risk. An account is placed on non-purely precautionary early alert if it exhibits risk or potential weaknesses of a material nature requiring closer monitoring, supervision or attention by management. Weaknesses in such a borrower's account, if left uncorrected, could result in deterioration of repayment prospects and the likelihood of being downgraded.



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

Indicators could include a rapid erosion of position within the industry, concerns over management's ability to manage operations, weak/deteriorating operating results, liquidity strain and overdue balances among other factors. All client assets that have been assigned a CG12 rating, equivalent to 'higher risk', are deemed to have experienced a significant increase in credit risk.

For Retail and Private Banking clients, significant increase in credit risk is assessed by referencing the nature and the level of collateral against which credit is extended.

Stage 3 - Credit-impaired (or defaulted) exposures

Financial assets that are credit-impaired (or in default) represent those that are 90 days past due in respect of principal and/or interest.

2.8 Collateral valuation

To mitigate its credit risks on financial assets, the Company seeks to use collateral, where possible. The collateral consists of cash, securities, letters of credit/guarantees, real estate, receivables, inventories, other non-financial assets and others. Collateral, unless repossessed, is not recorded on the Company's Balance Sheet. However, the fair value of collateral affects the calculation of ECL.

The Company calculates ECL either on a collective or an individual basis.

Stage 3 assets are individually assessed for impairment.

For Stage 1 & Stage 2 assets, the Company calculates ECL on a collective assessment on the principles laid down in the Note 2.7.2 above.

2.9 Write-offs

The gross carrying amount of a financial asset is written-off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. However, for financial assets that are written off any recoveries made are recognised in statement of profit or loss subject to the outcome of enforcement activities under the Company's recovery procedures, taking into account legal advice wherever appropriate.

2.10 Foreign currency transactions

Transactions in foreign currencies are initially recorded in the functional currency at the spot exchange rate ruling as at the date of the transaction.

Assets and Liabilities of the Company are presented in INR which is also the functional currency of the Company.

Monetary assets and liabilities denominated in foreign currencies are retranslated into the functional currency at the spot rate of exchange at the reporting date. All differences arising on revaluation are taken to other income/expense in the Statement of Profit and Loss.

Non-monetary items that are measured at historical cost in a foreign currency are translated using the spot exchange rates as at the date of recognition.



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

2.11 Leasing

As a Lessee, the Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

When the company revises its estimate to the term of any lease, it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted using a revised discounted rate. The carrying value of lease liabilities is similarly revised when the variable element of future lease payments dependent on a rate or index is revised, except the discount rate remains unchanged. In both cases an equivalent adjustment is made to the carrying value of the right-of-use asset, with the revised carrying amount being amortised over the remaining (revised) lease term. If the carrying amount of the right-to-use asset is adjusted to zero, any further reduction is recognised in statement of profit and loss.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option.

The lease liability is subsequently measured at amortised cost using the effective interest method. Lease liability and the right of use asset have been separately presented in the balance sheet and lease payments have been classified as financing activities.

The rental charges paid for lease agreements that don't qualify as a lease under Ind AS 116 i.e., low value or short term leases are recognised as a rent expenses in the statement of profit and loss over the lease term. The related cash flows are classified as operating activities.

2.12 Recognition of income and expense

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable.

Fees and commissions charged for services provided or received by the Company are recognised on an accrual basis when the service has been provided or significant act performed and are amortised over the tenure of underlying assets/liabilities depending on case may be.

2.13 Finance Costs

Borrowing costs (Including transactional cost incurred) are recognised using the EIR (Refer Note 2.3).



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

2.14 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash balances with banks and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.15 Property, plant and equipment (PPE)

PPE are carried at cost of acquisition less accumulated depreciation and impairments, if any. Acquisition cost includes all expenses incidental to the acquisition of the PPE and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation is provided on straight-line method over estimated useful life of the asset, as per the management's internal assessment, subject to minimum useful life prescribed under the Companies Act, 2013. PPE is de-recognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of asset is calculated as the difference between net sales proceeds and the net carrying amount as on the date of sale is recognised in other income/expense in the statement of profit or loss in the year it is derecognised. The depreciation rates are as follows:

PPE	Useful life of asset
Computer Hardware	3 years
Office equipment	5 years
Furniture	5 years
Premises	50 years
Leasehold Improvements	Over the tenure of Leasehold property

2.16 Intangible Assets

Intangible assets (computer software) are capitalised based on the cost incurred to acquire or develop and put to use. These costs are amortised over the expected useful lives, subject to a maximum of three years.

2.17 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired due to events or changes in circumstances indicating that their carrying amounts may not be realised. If any indication exists the Company estimates the assets recoverable amount. If the recoverable amount is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

2.18 Employee Benefits

2.18.1 Provident Fund

The Company contributes provident fund amount to Regional Provident Fund Commissioner's Office (EPFO) for all its eligible employees. The contributions are accounted for on an accrual basis and recognised in the Statement of Profit and Loss.

2.18.2 Gratuity (Unfunded)

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods. This benefit is discounted to determine the present value of the obligation under the defined benefit plan.



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

The present value of the obligation under such defined benefit plan is determined based on the actuarial valuation using the Projected Unit Credit Method which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on government securities as at the Balance Sheet date. Actuarial gains and losses are recognised immediately in Other Comprehensive Income under the Statement of Profit and Loss.

2.18.3 Compensated Absences

The Company recognises cost of compensated absences equal to certain number of days of employee's annual leave quota that is allowed to be carried forward to the next period. Only in the event of employee leaving the organisation the earned annual leave will be prorated to the last date of employment and will be encashed.

2.19 Provisions and Contingencies

The Company recognises a provision when there is a present obligation as a result of past events that probably requires an outflow of resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognised nor disclosed in the financial statements.

Taxes

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the year)

2.19.1 Current Tax

Current tax expense is recognised on an annual basis under the taxes payable method, based on the estimated tax liability computed after taking credit for allowances and exemption in accordance with the Income Tax Act, 1961.

The recently promulgated Taxation Laws (Amendment) Ordinance 2019 has inserted section 115BAA in the income Tax Act 1961 providing existing domestic companies with an option to pay tax at concessional rate of 22% plus applicable surcharge & cess. The reduced tax rates come with the consequential surrender of specified deductions & incentives. The option needs to be exercised within the prescribed time for filing the return of income under section 139(1) of the Income tax Act 1961 for assessment year (AY) 20-21 or subsequent AYs. Once exercised, such an option cannot be withdrawn for the same or subsequent AYs. These financial statements are prepared on the basis that the Company has availed the option to pay income tax at the lower rate.



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

2.19.2 Deferred Tax

Deferred tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted as at the balance sheet date, and that are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised where it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Current and deferred tax relating to items which are charged or credited directly to equity, is credited or charged directly to equity and is subsequently recognised in the income statement together with the current or deferred gain or loss.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same tax authority

2.19.3 Goods & Services Tax (GST)

Expenses and assets are recognised net of the goods and services tax paid, except when the tax incurred on a purchase of asset or services is not recoverable from the tax authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as a part of the expense item, as applicable.

2.20 Dividend on equity shares

The Company recognises a liability to make cash distributions to equity holders when the distribution is authorised, and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the Shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.21 Segmental reporting

The Company's segmental reporting is in accordance with Ind AS 108 Operating Segments and is reported consistent with the internal performance framework and as it is presented to the Company's CEO and Managing director i.e. the chief operating decision maker. Accordingly, there is one business segment pertaining to lending and ancillary activities and also the business operations are concentrated in India.

2.22 Earnings per share

The basic EPS is computed by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the reporting year.

Number of equity shares used in computing diluted EPS comprises the weighted average number of shares considered for deriving basic earnings per share and weighted average number of equity shares, which would have been issued on the conversion of all dilutive potential shares. In computing, diluted EPS only potential equity shares that are dilutive are included.



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

3. Critical accounting judgements and estimates

3.1 Impairment of financial assets

The provision for expected credit loss involves estimating the probability of default and loss given default based on Company's assessment and experience. The calculation of credit impairment provisions involves expert credit judgement applied by the credit risk management team based on credit rating agencies benchmarks, counterparty information from various sources including relationship managers and external market information. Refer note 2.7.

3.2 Leases

The Company has exercised its judgement in determination of whether the contract is service contract or lease contract, which in turn determines the accounting of the contract.

The Company exercises judgement and estimates the lease term based considering all relevant facts and circumstances that create an economic incentive for it to exercise the option to extend the lease, or not to exercise the option to terminate the lease.

For each lease, to determine lease liability, the Company estimates the Incremental Borrowing Rate (IBR) to be used for discounting the lease payments based on long term loan borrowing rates adjusted, as needed, for the term of the contract.



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

29. Risk management

a. Risk management structure

The Company follows an integrated risk management approach with regards to risk identification, strategy and risk appetite which is approved by its Board of Directors. The Board is supported by the Executive Risk Committee and the Credit committee for monitoring the overall risk process within the Company.

The Executive Risk Committee (ERC) and Credit Committee (CC) has the overall responsibility for the development of the risk strategy and implementing principles, frameworks, policies and limits. The Credit Committee is further responsible for managing portfolio risk decisions and monitoring risk levels.

The Company's Asset Liability Committee (ALCO) is responsible for managing its assets and liabilities and the overall financial structure. It is also primarily responsible for the funding and liquidity risks of the Company.

b. Risk Mitigation and Culture

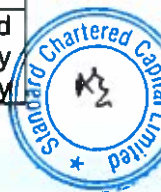
A healthy risk culture indicates the Company's ability to identify and assess current and future risks, openly discuss and take prompt actions. The Company expects all employees engaged in, or supporting, revenue generating activities to demonstrate the highest level of integrity by being transparent and proactive in disclosing and managing all types of risks. The people in control functions should adopt a constructive and collaborative approach in providing oversight and challenge and take decisions in a clear and timely manner. The Company expects everyone to be accountable for their decisions and feel safe using their judgment to make these considered decisions.

c. Risk measurement

The Company applies a three Lines of Defence (LOD) model for the day-to-day risk management activities and control framework. Further, the company identifies and measures its different risks through identification of key Principal Risks Types (PRTs) that are inherent to its business strategy and model. The different PRTs are managed through distinct Risk Type Frameworks (RTFs) that document the overall risk management approach for the respective PRTs. The PRTs are monitored on an ongoing basis by the ERC.

Three Lines of Defence (LOD):

Principal Risk Type	Monitoring and Management
Credit - Potential for loss due to the failure of a counterparty to meet its agreed obligations to pay the Group (Refer Note 6.1).	The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical and industry concentrations and monitors exposures in relation to such limits.
Traded - Potential for loss resulting from activities undertaken by the Group in financial markets.	The Company control its trading portfolio and activities to ensure that traded risk losses (financial or reputational) do not cause material damage to the Company
Capital and Liquidity – Capital: Potential for insufficient level, composition or distribution of capital to support our normal activities. Liquidity: Risk that we may not have sufficient stable or diverse sources of funding to meet our obligations as they fall due (Refer tables below for Maturity profile of assets and liabilities).	The Company would maintain a strong capital position including the maintenance of management buffers sufficient to support its strategic aims and hold an adequate buffer of high-quality liquid assets to survive extreme but plausible liquidity stress scenarios for at least 60 days without recourse to extraordinary central bank support.
Operational and Technology - Potential for loss resulting from inadequate or failed internal processes, technology events, human error, or from the impact of external events (including legal risks).	The Company aims to control operational risks to ensure that operational losses (financial or reputational), including any related to conduct of business matters, technology events do not cause material damage to the Standard Chartered Brand Image.
Reputational and Sustainability - Potential for damage to the franchise (such as loss of trust, earnings or market capitalisation), because of	The Company aims to protect the Standard Chartered Brand Image from material damage to its reputation by ensuring that any business activity is satisfactorily



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

stakeholders taking a negative view of the Group through actual or perceived actions or inactions, including a failure to uphold responsible conduct or lapses in our commitment to do no significant environmental and social harm through our client, third party relationships, or our own operations.	assessed and managed by the appropriate level of management and governance oversight.
Compliance - Potential for penalties or loss to the Company or for an adverse impact to our clients, stakeholders or to the integrity of the markets we operate in through a failure on our part to comply with laws, or regulations.	The Company has no appetite for breaches in laws and regulations, whilst recognising that regulatory non-compliance cannot be entirely avoided the Company strives to reduce this to an absolute minimum.
Information and Cyber Security - Risk to the Group's assets, operations and individuals due to the potential for unauthorised access, use, disclosure, disruption, modification, or destruction of information assets and/or information systems.	The Company seeks to avoid risk and uncertainty for its critical information assets and systems and has a low appetite for material incidents affecting these or the wider operations and reputation of the Company.
Financial Crime - Potential for legal or regulatory penalties, material financial loss or reputational damage resulting from the failure to comply with applicable laws and regulations relating to International Sanctions, Anti-Money Laundering, Anti-Bribery & Corruption, and Fraud.	The Company has no appetite for breaches in laws and regulations related to Financial Crime, recognising that whilst incidents are unwanted, they cannot be entirely avoided.
Market Risk - Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and equity prices.	The risk is managed through close identification, supervision and monitoring of risks arising from movements in market rates such as interest rates, foreign exchange rates etc, which may result in a loss of earnings and capital.
Foreign Currency Risk - Foreign currency risk is the risk that the value of a financial exposure will fluctuate due to changes in foreign exchange rates.	Foreign currency risk for the Company arise majorly on account of foreign currency transactions entered with the group companies. The Company doesn't foresee any material impact of such exposures with the group companies as on the balance sheet date.

First line: comprising of the businesses and functions engaged in or supporting revenue generating activities that own and manage the risks.

Second line: comprising of the control functions independent of the First Line that provide oversight and challenge of risk management to provide confidence to the CRO, the Executive Company and the Board.

Third line: comprising of the group controllership function to provide independent assurance on the effectiveness of controls that support First Line's risk management of business activities, and the processes maintained by the Second Line.

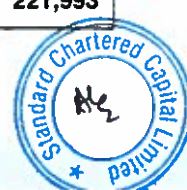
Summaries of the maturity profile of the undiscounted contractual cashflow of the Company's Financial Liabilities:

Financial Liabilities as at 31 March 2022

Financial Liabilities as at 31 March 2021

(INR Lacs)				(INR Lacs)			
Particulars	Less than 12 months	More than 12 months	Total	Particulars	Less than 12 months	More than 12 months	Total
Borrowings	57,795	28,952	86,747	Borrowings	30,795	11,810	42,605
Lease Liabilities	105	310	415	Lease Liabilities	29	108	137
Debt securities	251,000	19,500	270,500	Debt securities	140,000	34,500	174,500
Inter Corporate Deposits	5,335	-	5,335	Inter Corporate Deposits	3,000	-	3,000
Other financial liabilities	1,075	-	1,075	Other financial liabilities	1,751	-	1,751
Total financial liabilities	315,310	48,762	364,072	Total financial liabilities	175,575	46,418	221,993

The above table includes bucketing of outstanding principal values contracted as at the balance sheet date



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

Maturity profile of carrying value of Assets and Liabilities:

Liabilities as at 31 March 2022

(INR Lacs)

Particulars	Less than 12 months	More than 12 months	Total
Financial Liabilities			
Borrowings	57,785	29,190	86,975
Lease Liabilities	94	283	377
Debt securities	248,108	19,500	267,608
Inter Corporate Deposits	5,419	-	5,419
Other financial liabilities	1,075	-	1,075
Total financial liabilities	312,481	48,973	361,454
Non-Financial Liabilities			
Current Tax Liabilities	2,009	-	2,009
Provisions	174	140	314
Other Non-Financial Liabilities	242	-	242
Total non-financial liabilities	2,425	140	2,565
Total Liabilities	314,906	49,113	364,109

Assets as at 31 March 2022

(INR Lacs)

Particulars	Less than 12 months	More than 12 months	Total
Financial Assets			
Cash and cash equivalents	20,025	-	20,025
Trade Receivables	8	1	9
Loans	289,256	149,556	438,812
Investments	-	-	-
Other Financial assets	88	138	226
Total financial assets	309,377	149,695	459,072
Non-Financial Assets			
Current Tax Assets	-	9,349	9,349
Deferred Tax Assets (Net)	-	794	794
Property, Plant and Equipment	-	623	623
Capital work-in-progress	26	-	26
Intangible assets under development	-	261	261
Other Intangible Assets	-	151	151
Other non-financial assets	69	266	335
Total Non-Financial Assets	95	11,444	11,539
Total Assets	309,472	161,139	470,611

Liabilities as at 31 March 2021

(INR Lacs)

Particulars	Less than 12 months	More than 12 months	Total
Financial Liabilities			
Borrowings	30,976	11,810	42,786
Lease Liabilities	21	88	109
Debt securities	140,808	34,500	175,308
Inter Corporate Deposits	3,097	-	3,097
Other financial liabilities	1,751	-	1,751
Total financial liabilities	176,653	46,398	223,051
Non-Financial Liabilities			
Current Tax Liabilities	6,214	-	6,214
Provisions	119	154	273
Other Non-Financial Liabilities	159	-	159
Total non-financial liabilities	6,492	154	6,646
Total Liabilities	183,145	46,552	229,697

Assets as at 31 March 2021

(INR Lacs)

Particulars	Less than 12 months	More than 12 months	Total
Financial Assets			
Cash and cash equivalents	7,763	-	7,763
Trade Receivables	3	-	3
Loans	196,940	101,200	298,140
Investments	-	5,252	5,252
Other Financial assets	32	139	171
Total financial assets	204,877	106,452	311,329
Non-Financial Assets			
Current Tax Assets	-	13,510	13,510
Deferred Tax Assets (Net)	-	973	973
Property, Plant and Equipment	-	346	346
Capital work-in-progress	-	-	-
Intangible assets under development	-	623	623
Other Intangible Assets	-	192	192
Other non-financial assets	265	-	265
Total Non-Financial Assets	156	15,753	15,909
Total Assets	205,033	122,205	327,238



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

30. Changes in Liabilities arising from financing activities

(INR Lacs)

Particulars	Amount as on 1 April 2021	Cashflows (excl. Accrued interest impact)	Others *	Amount as on 31 March 2022
Debt securities	175,308	96,000	(3,700)	267,608
Borrowings	42,786	44,143	46	86,975
Deposits	3,097	2,335	(13)	5,419
Total	221,191	142,478	(3,667)	360,002

(INR Lacs)

Particulars	Amount as on 1 April 2020	Cashflows (excl. Accrued interest impact)	Others *	Amount as on 31 March 2021
Debt securities	118,634	55,000	1,674	175,308
Borrowings	30,946	11,843	(3)	42,786
Deposits	4,926	(1,900)	71	3,097
Total	154,506	64,943	1,742	221,191

* Others include Amortisation of discount on CP and Net Accrued Interest.

31. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques

Fair value Hierarchy

Level 1: Fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Fair value measurements are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3: Fair value measurements are those where at least one input which could have a significant effect on the instrument's valuation is not based on observable market data.

There has been no transfer between level 1, level 2 and level 3 for any of the years reported in these financial statements. The Company has no financial assets or liabilities, measured at fair value, held at FVTPL or FVOCI as at 31 March 2022 and 31 March 2021.

Valuation methodologies of financial instruments not measured at fair value:

The Company has determined that the carrying values of cash and cash equivalents, bank balances, trade receivables, loans, trade payables, debt securities, borrowings, other financial assets, other financial liabilities and off-balance sheet item are a reasonable approximation of their fair value and hence their carrying values are deemed to be fair values.

The nature of products across these broad product categories are either unsecured or secured by collateral. Although collateral is an important risk mitigant of credit risk, the Company's practice is to lend on the basis of assessment of the customer's ability to repay rather than placing primary reliance on collateral. Based on the nature of product and the Company's assessment of the customer's credit risk, a loan may be offered with suitable collateral. Depending on its form, collateral can have a significant financial effect in mitigating the Company's credit risk. The main types of collateral across various products obtained are as follows:



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

Product Group	Nature of Securities
Loan against Securities	Pledge of equity shares and mutual funds etc.
Loan against Property	Mortgage of residential and commercial properties
Commercial Lending (Term Loan)	Hypothecation of Plant and Machinery, book debts and mortgage of residential and commercial properties

The Company periodically monitors the market value of collateral and evaluates its exposure and loan to value metrics for high risk customers. For its loan against securities business, the Company recoups shortfall in value of securities through part recall of loans or additional securities from the customer, or sale of underlying securities.

32. Interest Rate Sensitivity:

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The sensitivity of the statement of profit and loss is the effect of the assumed changes in interest rates on the profit or loss for a year, based on the floating rate financial assets and financial liabilities held at 31 March 2022. The Company is exposed to interest rate risk arising from its, borrowings, debt securities, and loan portfolio.

P&L Impact	% Increase/Decrease in rate		Increase/Decrease in profit	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
Borrowings* that are re-priced	1.0%	1.0%	867	426
Loans that are re-priced	1.0%	1.0%	4,399	3,009

*Only floating rate borrowing instruments are included for interest rate sensitivity analysis

33. Earnings per share ('EPS')

The computation of EPS is set out below:

Description	2021-22	2020-21
Net profit (gross of transfer to statutory reserve) attributable to equity shareholders (INR Lacs)	9,077	6,396
Weighted average number of equity shares (in Lacs) outstanding during the year for calculation of earnings per share	4,544	4,544
Basic and Diluted Earnings per share of face value of INR 10	2.00	1.41

The basic and diluted EPS is same as there are no potential dilutive equity shares.

34. Expenditure in foreign currency

Unhedged foreign currency exposure is given below:

(INR Lacs)

Particulars	31 March 2022		31 March 2021	
	USD	INR	USD	INR
Payable	2.5	186	2.5	180
Expenditure	0.2	17	0.5	35



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

35. Income taxes

Income Taxes relating to continuing operations -

35.1 Income Tax recognized in profit or loss

(INR Lacs)		
Particulars	2021-22	2020-21
Current Tax		
In respect of the current year	2,923	2,360
In respect of prior years	-	(2)
Deferred Tax		
In respect of the current year	189	(145)
Total Income tax expense recognised in the current year relating to continuing operations	3,112	2,213

35.2 Reconciliation of Tax expense with previous years is as follows:

(INR Lacs)		
Particulars	2021-22	2020-21
Profit before tax	12,189	8,609
Income tax expense calculated at 25.168%	3,067	2,167
Effect of expenses that are not deductible in determining taxable profit	42	40
Tax provision for earlier years	3	6
Income tax expense recognised in statement of profit and loss	3,112	2,213
The tax rate used for the reconciliations above is the corporate tax rate of 25.168% for the year 2021-22 and 2020-21 payable by corporate entities in India on taxable profits under tax law in Indian jurisdiction.		

36 Deferred Tax

The following table shows deferred tax recorded in the balance sheet and changes recorded in the Income tax expense:

(INR Lacs)				
Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Income Statement	OCI
	31 March 2022	31 March 2022	2021-22	2021-22
Provisions	934	(90)	(240)	10
Depreciation	54	-	8	-
Remeasurement gain / (loss) on defined benefit plan	-	-	-	-
Other temporary differences	145	(249)	43	-
Total	1,133	(339)	(189)	10

(INR Lacs)				
Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Income Statement	OCI
	31 March 2021	31 March 2021	2020-21	2020-21
Provisions	1,164	(89)	205	-
Depreciation	46	-	(4)	-
Remeasurement gain / (loss) on defined benefit plan	-	-	-	(9)
Other temporary differences	102	(250)	(56)	-
Total	1,312	(339)	145	(9)



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

37 Disclosure on IND AS 116 Leases:

The Company during the year ended 31 March 2020 has adopted Ind AS 116 – “Leases” with effect from 1 April 2019 and applied the modified retrospective approach. Accordingly, the lease liability at the present value of remaining lease payments at the date of initial application i.e. 1 April 2019 has been recognised and “Right to use assets” has been recognised at an amount equal to the “Lease liability” as at that date. In the Statement of Profit and Loss for the current period, the nature of expenses in respect of leases has changed from lease rent in previous periods to depreciation cost for “Right to use lease assets” and interest accrued on “Lease liability”. The Company has not restated the comparative information in this respect.

There is judgement involved in determination of whether the contract is service contract or lease contract, which in turn determines the accounting of the contract. The Company has exercised this judgement based on analysis of terms of the contracts against the provisions / guidelines of the Indian accounting standard (Ind AS) 116.

The Company exercises judgement and estimates the lease term based on its assessment whether it is reasonably certain to exercise an option to extend the lease or exercise an option to purchase an underlying asset or not to exercise an option to terminate the lease. In making these assessments, the Company considers all relevant facts and circumstances that create an economic incentive for it to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company makes this judgement based on the facts and circumstances and business conditions.

Lease details for FY 2021-22

(INR Lacs)

Following are the changes in the carrying value of right of use assets for the year ended 31 March 2022:	
Particulars	31 March 2022
Balance as at 1 April 2021	101
Add: Additions/ Adjustments during the year	303
Less: Disposals during the year	-
Less: Depreciation during the year	(45)
Balance as at 31 March 2022	359
Amounts recognised in profit and loss:	
Depreciation expense on right-of-use assets	45
Interest expense on lease liabilities	13
The following is the break-up of current and non-current lease liabilities as at 31 March 2022	
Current Lease Liabilities	94
Non-Current Lease Liabilities	283
Total	377
The following is the movement in lease liabilities during the year ended 31 March 2022:	
Balance as at 1 April 2021	109
Add: Additions during the year	299
Add: Finance cost accrued during the period	13
Less: Disposals during the year	-
Less: Payment of lease liabilities	(44)
Balance as at 31 March 2022	377
The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2022 on an undiscounted basis:	
Less than one year	105
One to Five years	284
More than Five years	26
Total	415



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

Lease Details for FY 2020-21

		(INR Lacs)
Following are the changes in the carrying value of right of use assets for the year ended 31 March 2021:		
Particulars		31 March 2021
Balance as at 1 April 2020		165
Add: Additions/ Adjustments during the year		45
Less: Disposals during the year		(89)
Less: Depreciation during the year		(20)
Balance as at 31 March 2021		101
Amounts recognised in profit and loss:		
Depreciation expense on right-of-use assets		20
Interest expense on lease liabilities		8
The following is the break-up of current and non-current lease liabilities as at 31 March 2021		
Current Lease Liabilities		21
Non-Current Lease Liabilities		88
Total		109
The following is the movement in lease liabilities during the year ended 31 March 2021:		
Balance as at 1 April 2020		176
Add: Additions during the year		45
Add: Finance cost accrued during the period		8
Less: Disposals during the year		(96)
Less: Payment of lease liabilities		(24)
Balance as at 31 March 2021		109
The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2021 on an undiscounted basis:		
Less than one year		29
One to Five years		86
More than Five years		22
Total		137

38 Employee benefits

38.1 Gratuity (Unfunded)

a) Defined Contribution Plan:

Company's contribution to Provident Fund is INR 92 Lacs (PY INR 74 Lacs)

b) Defined Benefit Plan:

The Company provides for its gratuity liability (unfunded) which is a defined benefit scheme based on actuarial valuation of the gratuity liability at the balance sheet date performed by an independent actuary.

			(INR Lacs)
Amount recognized in Balance Sheet	31 March 2022	31 March 2021	
Present value of unfunded defined benefit obligation	198	182	
Net defined benefit liability / (asset) recognized in balance sheet	198	182	
Current	58	28	
Non-current	140	154	
Current Year Expense Charged to Profit & Loss Account			
	31 March 2022	31 March 2021	
Current service cost	21	18	
Interest on net defined benefit liability / (asset)	11	11	
Total expense charged to profit and loss account	32	29	



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

Amount Recorded as Other Comprehensive Income	31 March 2022	31 March 2021
Opening amount recognized in OCI outside profit and loss account	4	35
Remeasurements during the period due to		
Changes in financial assumptions	11	14
Changes in demographic assumptions	4	-
Experience adjustments	24	(45)
Closing amount recognized in OCI outside profit and loss account	43	4
Reconciliation of Net Defined Benefit Liability / (Asset)	31 March 2022	31 March 2021
Opening net defined benefit liability / (asset)	182	178
Expense charged to profit & loss account	32	29
Amount recognized outside profit & loss account	39	(31)
Benefits paid	(57)	(3)
Impact of liability assumed or (settled)*	2	9
Closing net defined benefit liability / (asset)	198	182
* On account of business combination or inter group transfer		
Reconciliation of Defined Benefit Obligation	31 March 2022	31 March 2021
Opening of defined benefit obligation	182	178
Current service cost	21	18
Interest on defined benefit obligation	11	11
Remeasurements due to:		
Actuarial loss / (gain) arising from change in financial assumptions	11	14
Actuarial loss / (gain) arising from change in demographic assumptions	4	-
Actuarial loss / (gain) arising on account of experience changes	24	(45)
Benefits paid	(57)	(3)
Liabilities assumed / (settled)*	2	9
Closing of defined benefit obligation	198	182
* On account of business combination or inter group transfer		
Reconciliation of Plan Assets	31 March 2022	31 March 2021
Employer contributions	57	3
Benefits paid	(57)	(3)
* On account of business combination or inter group transfer		
Accumulated Benefit Obligation (ABO)	31 March 2022	31 March 2021
Defined benefit obligation without effect of projected salary growth	150	134
Plus effect of salary growth	48	48
Defined benefit obligation with projected salary growth	198	182
Results of Sensitivity Analysis	31 March 2022	31 March 2021
Discount rate		
Impact of increase in 25 bps on DBO	(1.2)%	(1.6)%
Impact of decrease in 25 bps on DBO	1.2%	1.7%
Salary escalation rate		
Impact of increase in 25 bps on DBO	0.7%	0.9%
Impact of decrease in 25 bps on DBO	(0.7)%	(0.9)%



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

Summary of Actuarial Assumptions Adopted		31 March 2022	31 March 2021
Leaving Service			
Rates of leaving service at specimen ages are as shown below:			
Age (Years)	Rates (p.a.)		
21-30	20%		
31-34	30%		
35-44	25%		
45-50	20%		
51-59	0%		
Retirement Age			
The employees of the company are assumed to retire at the age of 60 years			
Discount rate (p.a.)		6.3%	6.5%
Salary escalation rate (p.a.)		8.5%	7.0%
Miscellaneous items (Average Duration & Expected Contribution)		31 March 2022	31 March 2021
Average duration (years)		4.8	6.5
Expected company contribution (INR Lacs)		58	28
Maturity Profile		31 March 2022	31 March 2021
Expected benefits for year 1		58	28
Expected benefits for year 2		35	36
Expected benefits for year 3		27	27
Expected benefits for year 4		24	15
Expected benefits for year 5		14	13
Expected benefits for year 6		9	11
Expected benefits for year 7		7	9
Expected benefits for year 8		10	8
Expected benefits for year 9		4	10
Expected benefits for year 10 and above		95	147
Vested & Non Vested Liability		31 March 2022	31 March 2021
DBO in respect of non vested employees		16	32
DBO in respect of vested employees		182	150
Total defined benefit obligation		198	182

38.2 Compensated absences

(INR Lacs)		
Particulars	31 March 2022	31 March 2021
Holiday pay provision	22	9

38.3 Code on Social Security, 2000 ("Code")

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

39 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED')

Based on the information and records including confirmations sought from suppliers on registration with specified authority under MSMED, no amounts pertaining to principal and interest were due or remained due as at and for the year ended 31 March 2022 (Previous year: Nil) and, hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable as required under the said MSMED Act have not been given. Auditors have relied on this.

40 Related Parties' Disclosure

Related Parties' Disclosure

Name of Related Party	Nature of relationship
Standard Chartered PLC	Ultimate Parent Company
Standard Chartered Bank – UK (SCB UK)	Holding Company
Below includes only those related parties with whom transactions have occurred during current year / previous year:	
Standard Chartered Bank – India Branches (SCB India)	Branch of Holding Company
Standard Chartered Bank – Singapore Branch (SCB Singapore)	Branch of Holding Company
Standard Chartered Bank – UK (SCB UK)	Holding Company
Standard Chartered Global Business Services Private Limited (SCGBS)	Fellow subsidiary
Standard Chartered Securities (India) Limited (SCSI)	Fellow subsidiary
Standard Chartered Finance Private Limited (SCFL)	Fellow subsidiary
Standard Chartered (India) Modeling and Analytics Centre Private Limited (SCMAC)	Associate Enterprise
Ms. Zarin Bomi Daruwala	Chairperson and Non - Executive Director
Mr. Prashant Kumar	Managing Director & Chief Executive Officer - Key Managerial Personnel
Mr. Siddhartha Sengupta	Non - Executive Independent Director
Mr. Neil Percy Francisco	Non - Executive Independent Director
Mr. Pradeep Chandra Iyer	Non-Executive Director
Mr. Kumarapuram Venkateswaran Subramanian	Non-Executive Director
Ms. Priya Ranjit	Chief Financial & Operating Officer - Key Managerial Personnel
Ms. Richa Shah	Company Secretary - Key Managerial Personnel

Related Party Transactions

Particulars	(INR Lacs)	
	31 March 2022	31 March 2021
Transactions with SCB		
Receiving of Services (Refer Note 41)	231	205
Leasing rentals	101	102
Commitment fees	150	150
Interest on short term loan	17	16
Others costs	2	9
Secondment fee income	47	-
Closing bank balance	5,561	7,271
Gratuity fund balances receivable	138	136
Short term loan taken	10,000	10,000
Short term loan paid	10,000	10,000
Balances payable at the end of the year	234	77
Balances receivable at the end of the year	55	-



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

Transactions with SCSL		
Leasing rentals	19	19
Interest on term loan	255	-
Loan given during the year	11,000	-
Outstanding term loan at the end of the year	11,000	-
Balances payable at the end of the year	11	5
Balances receivable at the end of the year	1	1
Transactions with SCMAC		
Interest Expense	145	105
ICD taken during the year	3,500	3,000
ICD matured during the year	3,000	-
ICD outstanding at the end of the year	3,500	3,000
Transactions with SCFL		
Interest Expense	20	110
ICD taken during the year	3,710	2,400
ICD matured during the year	1,875	2,400
ICD outstanding at the end of the year	1,835	-
Transactions with SCGBS		
Business support costs (Refer Note 42)	112	94
Balances payable at the end of the year	11	7
Transactions with SCB Singapore DBU		
Other Service Charges	17	15
Balances receivable at the end of the year	12	12*
Balances payable at the end of the year	33	28
Transactions with SCB UK		
Exchange loss on share options liability	1	-
Share options intercompany liability at the end of the year	153	152
Transactions with Directors & Others		
Salaries and other employee benefits to Directors (*) and Key Managerial Personnel (*)	315	313
Sitting Fees Paid to Independent Non-Executive Directors	36	26

(*) Includes Remuneration paid to Directors and Key Managerial Personnel, of which few employees were employed for part of the year. The remuneration of KMP does not include the provisions made for gratuity as they are determined on actuarial basis for the company.

* Balances for SCB Singapore as on 31 March 2021 (base year) has been corrected.

41 Support service charges

SCB India incurs expenditure on support functions like Property, Human Resources, Taxation, Legal, Information Technology, etc., which is for the common benefit of it and other Standard Chartered Group companies in India. Such costs are recovered from the Company and other Standard Chartered Group companies based on identifiable criteria. This expenditure is disclosed as Support Service Charges by the Company and it is amounting to INR 231 Lacs for the year ended 31 March 2022 and INR 205 Lacs for the year ended 31 March 2021.



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

42 Business support cost

SCGBS provides a wide range of services like banking operations, finance and accounting services, IT service, etc to other Standard Chartered Group companies. SCGBS issues monthly invoices whereby the cost is based on the agreed cost per full time employee and cost per transaction in case of accounting operations. Such expenditure is disclosed as business support cost amounting to INR 112 Lacs for the year ended 31 March 2022 and INR 94 Lacs for the year ended 31 March 2021.

43 Transfer pricing

The Company has established a system of maintenance of information and documents as required by the transfer pricing legislation under Sections 92-92F of the Income Tax Act, 1961.

The Company's international transactions with associated enterprises are at arm's length as per the independent accountant's report for the year ended 31 March 2021. Management believes that the Company's international transactions with associated enterprises post 31 March 2021 continue to be at arm's length and that the transfer pricing legislation will not have any impact on the financial statements particularly on the amount of the tax expense for the year and the amount of the provision for taxation at the year end.

44 Details of Debt Securities and Borrowings as at:

(INR Lacs)

Residual Maturity of Debt Securities	31 March 2022		31 March 2021	
	Amount	Rate of Interest / Yield	Amount	Rate of Interest / Yield
Secured NCD (A)	34,500	7.65%-8.65% p.a.	34,500	7.65%-8.65% p.a.
Fixed:	34,500	7.65%-8.65% p.a.	34,500	7.65%-8.65% p.a.
More than 5 years	-	-	-	-
3- 5 Years	-	-	-	-
1-3 Years	19,500	7.65% p.a.	34,500	7.65%-8.65% p.a.
Less than 1 year	15,000	8.65% p.a.	-	-
Unsecured Commercial Paper (B)	236,000	4.60% - 5.75% p.a.	140,000	4.08% - 5.00% p.a.
Fixed:	236,000	4.60% - 5.75% p.a.	140,000	4.08% - 5.00% p.a.
Less than 1 year	236,000	4.60% - 5.75% p.a.	140,000	4.08% - 5.00% p.a.
Total (A+B)	270,500	4.60% - 8.65% p.a.	174,500	4.08% - 5.00% p.a.
Residual Maturity of Bank Borrowings	31 March 2022		31 March 2021	
	Amount	Rate of Interest / Yield	Amount	Rate of Interest / Yield
Floating:	86,747	5.15% - 7.25%	42,605	4.75% - 7.25% p.a.
More than 5 years	-	-	621	7.25% p.a.
3- 5 Years	3,238	7.25% p.a.	5,714	7.25% p.a.
1-3 Years	25,714	6.15% - 7.25% p.a.	5,714	7.25% p.a.
Less than 1 year	57,795	5.15% - 7.25% p.a.	30,556	4.75% - 7.25% p.a.
Total	86,747	-	42,605	4.75% - 7.25% p.a.



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

The Non-Convertible Debentures are secured by way of first ranking pari-passu charge over the book debts and receivables of the Company with a minimum-security cover being at least 100% (One Hundred percent) of the outstanding Redemption Amounts and Coupon due and payable thereon at any point of time or such higher cover as may be stipulated under each Tranche Offer Document / Disclosure Document relevant to any tranche / issuance, in terms of the Deed of Hypothecation.

Non – Convertible Debentures (NCDs)	Coupon/ Yield	31 March 2022	31 March 2021
Rated Listed Secured Redeemable Non-Convertible Debentures Series SCILL/2020-21/S01 Date Of Maturity 29/05/2023 (INE403G07079)	7.65%	19,500	19,500
Rated Listed Secured Redeemable Non-Convertible Debentures Series SCILL/2019-20/S01 Date Of Maturity 25/07/2022 (INE403G07061)	8.65%	15,000	15,000

The Term Loans to the extent of INR 32,047 Lacs are secured by way of general floating pari-passu charge over the current and future book debts and receivables, outstanding monies receivable, claims and bills etc. The Balance Term Loans amounting to INR 54,700 Lacs are unsecured. There is no default as on the Balance Sheet date in repayment of borrowings and interest.

In addition, there is an Inter-corporate Deposit of INR 3,500 lacs as on 31 March 2022 with Standard Chartered (India) Modeling and Analytics Centre Private Limited & Inter-corporate Deposit of INR 1,835 lacs with Standard Chartered Finance Limited. The corresponding figure as on 31 March 2021 is INR 3,000 lacs with Standard Chartered (India) Modeling and Analytics Centre Private Limited.

45 COVID

The outbreak of Covid-19 pandemic in 2020 and the resultant lockdowns during 2020 and 2021 have caused disruption to businesses and slowdown in economic activities. The economic activities have started to revive and pick up, which is also translating into improvement in credit growth and collections from the customers has also improved during the financial year. Currently, while the number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn most of the Covid-19 related restrictions, the future trajectory of the pandemic may have an impact on the results of the Company.

46 Contingent Liabilities and Commitments

The Company has assessed its obligations arising in the normal course of business, including pending litigations, proceedings pending with tax authorities and other contracts. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

(INR Lacs)		
Particulars	31 March 2022	31 March 2021
Contracts remaining to be executed on capital account	109	283
Loans sanctioned not yet disbursed	7,565	2,350
Direct Taxation	5,376	5,376

The timing of outflows of economic benefits cannot be ascertained as the demands are disputed and the Company has preferred an appeal against the said demands

46.1 Pending Litigations

The Company's pending litigation comprise of claims against the Company by the customers and the proceedings pending with other authorities. The Company has reviewed all its pending litigations and proceeding and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in the financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

46.2 Long-term contracts

The Company has a process whereby periodically all long-term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provisions are required under any law/ accounting standards for material foreseeable losses on such long-term contracts has been made in the books of accounts.



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

RBI disclosures:

47 Schedule to the Balance Sheet as at 31 March 2022

(INR Lacs)			
Particulars			
Liabilities side		Amount outstanding	Amount overdue
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :	360,002	-
(a)	Debentures : Secured	36,644	-
	: Unsecured	-	-
	(Other than falling within the meaning of public deposits)	-	-
(b)	Deferred Credits	-	-
(c)	Term Loans	86,975	-
(d)	Inter-corporate loans and borrowing	-	-
(e)	Commercial Paper	230,964	-
(f)	Public Deposits	-	-
(g)	Other Loans (Inter Company Deposit)	5,419	-
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :	-	-
(a)	In the form of Unsecured debentures	-	-
(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
(c)	Other public deposits	-	-
Assets side		Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]*:	439,899	
(a)	Secured*	377,683	
(b)	Unsecured*	62,216	
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i)	Lease assets including lease rentals under sundry debtors:	-	
(a)	Financial lease	-	
(b)	Operating lease	-	
(ii)	Stock on hire including hire charges under sundry debtors:		
(a)	Assets on hire	-	
(b)	Repossessed Assets	-	
(iii)	Other loans counting towards asset financing activities		
(a)	Loans where assets have been repossessed	-	
(b)	Loans other than (a) above	-	
	Break-up of Investments		
	Current Investments		
1.	Quoted		
(i)	Shares	-	



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

		(a)Equity	-
		(b)Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-
	2.	Unquoted	
	(i)	Shares	-
		(a)Equity	-
		(b)Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-
	Long Term investments		
	1.	Quoted	
	(i)	Share	-
		(a)Equity	-
		(b)Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-
	2.	Unquoted	
	(i)	Shares	-
		(a)Equity	-
		(b)Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-

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

Category			Amount net of provisions		
			Secured	Unsecured	Total
1.	Related Parties				
	(a)	Subsidiaries	-	-	-
	(b)	Companies in the same group	-	11,000	11,000
	(c)	Other related parties	-	-	-
2.	Other than related parties		-	-	-
Total			-	11,000	11,000

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

Category			Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1.	Related Parties			-
	(a)	Subsidiaries		-



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

	(b)	Companies in the same group	-	-
	(c)	Other related parties	-	-
2.		Other than related parties	-	-
		Total	-	-
(8) Other information				
	Particulars		Amount	
(i)	Gross Non-Performing Assets		1,382	
	(a)	Related parties	-	
	(b)	Other than related parties	1,382	
(ii)	Net Non-Performing Assets		691	
	(a)	Related parties	-	
	(b)	Other than related parties	691	
(iii)	Assets acquired in satisfaction of debt		-	

Loans and advances above is gross of Accrued Interest, Unamortised Fees and Expected Credit Loss ('ECL') balances

48 Capital to Risk Adjusted Ratio ('CRAR')

Items	31 March 2022	31 March 2021
(i) CRAR (%)	23.57%	31.27%
(ii) CRAR - Tier I capital (%)	23.44%	31.06%
(iii) CRAR - Tier II Capital (%)	0.13%	0.21%
(iv) Amount of subordinated debt raised as Tier-II capital	-	-
(v) Amount raised by issue of Perpetual Debt Instruments	-	-

49 Investments

Investments				31 March 2022	31 March 2021
Particulars					
(a)	Value of Investments				
	(i)	Gross Value of Investments-			
		a. In India		-	5,280
		b. Outside India		-	-
	(ii)	Provisions for Depreciation -			
		a. In India		-	(28)
		b. Outside India		-	-
	(iii)	Net Value of Investments-			
		a. In India		-	5,252
		b. Outside India		-	-
(b)	Movement of provisions held towards depreciation on investments				
	(i)	Opening Balance		28	49
	(ii)	Add: Provisions made during the year			
	(iii)	Less : Write-off / write-back of excess provisions during the year		(28)	(21)
	(iv)	Closing Balance		-	28

50 Details of Derivatives:

The Company has not traded in exchange traded interest rate derivative, forward rate agreements & interest rate swaps during the current and previous year.



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

51 Maturity Pattern of certain items of Assets & Liabilities as at 31 March 2022

	1 to 7 Days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 month	Over 2 months upto 3 months	Over 3 Month & upto 6 month	Over 6 Month & upto 1 year	Over 1 Year upto 3 Years	Over 3 years & upto 5 years	Over 5 years*	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	85,630	2,497	25,201	31,533	66,320	21,437	56,638	91,487	41,976	16,093	438,812
Investments	-	-	-	-	-	-	-	-	-	-	-
Borrowings	465	10,276	26,913	39,278	36,534	66,263	131,583	48,214	476	-	360,002
FC Assets	-	-	-	-	-	-	12	-	-	-	12
FC Liabilities	-	-	-	-	-	-	186	-	-	-	186

*EIR effect on loans is given in over 5 years bucket

Note 1: Loan portfolio comprising of Loans Repayable on demand are considered in '1 to 7 Days' maturity bucket

Note 2: Portfolio of Loan Against Securities assets which is not in the nature of Loans Repayable on Demand are considered basis Put / Call option

Maturity pattern of certain items of Assets & Liabilities as at 31 March 2021

	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 month	Over 2 months upto 3 months	Over 3 Month & upto 6 month	Over 6 Month & upto 1 year	Over 1 Year upto 3 Years	Over 3 years & upto 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	36,194	13,047	18,470	27,005	60,631	26,299	15,294	74,998	14,667	11,535	298,140
Investments	-	-	-	-	-	-	-	5,252	-	-	5,252
Borrowings	238	-	22,629	12,919	68,168	61,761	8,928	40,214	5,714	620	221,191
FC Assets	-	-	-	-	-	7	-	-	-	-	7
FC Liabilities	-	-	-	-	-	-	152	-	-	-	152

52 Exposure to Real Estate Sector

(INR Lacs)

Exposure to Real Estate Sector			31 March 2022	31 March 2021
Category				
(a)	Direct exposure		-	-
	(i)	Residential Mortgages -	7,281	3,970
		Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to Rs.15 lakh may be shown separately)		
	(ii)	Commercial Real Estate -		
		Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits	161,245	85,463
	(iii)	Investments in Mortgage Backed Securities and other securitized exposures -		
		a. Residential	-	-
		b. Commercial Real Estate	-	-
(b)	Indirect Exposure			
		Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies.	-	-
	Total Exposure to Real Estate		168,526	89,433



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

53 Exposure to Capital Market

(INR Lacs)

Exposure to capital market			
Particulars		31 March 2022	31 March 2021
(a)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	-	-
(b)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(c)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	208,417	162,595
(d)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds do not fully cover the advances;	-	-
(e)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(f)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(g)	bridge loans to companies against expected equity flows / issues;	-	-
(h)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total Exposure to Capital Market		208,417	162,595

54 Details of Single Borrower Limit (SBL) / Group Borrower Limit (GBL) exceeded

The Company has not exceeded the single borrower limits/group borrower limits as set as by Reserve Bank of India.

55 Unsecured Advances given against Intangible Securities

Particulars	31 March 2022	31 March 2021
Unsecured advances given against Intangible securities	-	-

56 Disclosure of Penalties imposed by RBI and other Regulators

No penalties have been imposed by RBI and Other Regulators during the year ended 31 March 2022 and 31 March 2021.

57 Ratings assigned by credit rating agencies and migration of ratings for the year 31 March 2022

- During the year under review, CRISIL reaffirmed its rating of 'CRISIL A1+' on the Company's short-term debt programme and 'CRISIL AAA/Stable' on the Company's long-term debt instrument including bank facilities. Rating is unchanged since previous year.
- During the year under review, ICRA also reaffirmed rating of 'ICRA A1+' on the Company's short-term debt programme and 'ICRA AAA/Stable' on the Company's long-term debt instrument. Rating is unchanged since previous year.

58 Net Profit or Loss for the period, prior period items and changes in accounting policies

There are no such material items which require disclosures in the notes to Accounts in terms of the relevant accounting standard. Revenue and expense are recognised in accordance with revenue recognition policy and prescribed Ind AS.



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

59 Revenue Recognition

There were no circumstances in which revenue recognition has been postponed pending the resolution of significant uncertainties.

60 Provision and Contingencies

(INR Lacs)

Provisions and Contingencies' in Profit and Loss Account are as below		Year Ended	
		31 March 2022	31 March 2021
(a)	Provision made towards Income tax (current)	2,923	2,358
(b)	Impairment on Loans and Investments (including commitments)	(1,087)	1,355
(c)	Provision for Gratuity/Provident Fund	130	106

61 Draw Down from Reserves

The Company has made no drawdown from existing reserves during the year ended March 2022 and March 2021.

62 Concentration of Deposits*

(INR Lacs)

Concentration of Deposits		31 March 2022	31 March 2021
(a)	Total exposures from twenty largest depositors*	5,419	3,097
(b)	Percentage of exposures from twenty largest depositors to total exposure from depositors	100%	100%

*Pertains to Inter-corporate Deposits placed with Standard Chartered Capital Limited

63 Concentration of Advances

(INR Lacs)

Concentration of Advances		31 March 2022	31 March 2021
(a)	Total advances to twenty largest borrowers	221,436	192,641
(b)	Percentage of advances to twenty largest borrowers to total advances	50%	64%

64 Concentration of Exposures

(INR Lacs)

Concentration of Exposures		31 March 2022	31 March 2021
(a)	Total exposures to twenty largest borrowers/customers	225,447	195,462
(b)	Percentage of exposures to twenty largest borrowers/customers to total exposure on borrowers/customers	51%	64%

65 Concentration of NPAs

(INR Lacs)

Concentration of NPAs		31 March 2022	31 March 2021
Exposure to NPA account		1,382	1,490

66 Sector wise NPA

Sector-wise NPA		% of NPAs to Total Advances in that sector as on 31 March 2022	% of NPAs to Total Advances in that sector 31 March 2021
(a)	Agriculture & allied activities	-	-
(b)	MSME	-	-
(c)	Corporate borrowers	0.57%	0.97%
(d)	Services	-	-
(e)	Unsecured personal loans	-	-
(f)	Auto loans	-	-
(g)	Other personal loans	-	-



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

67 Movement of NPA

		(INR Lacs)	
Particulars		31 March 2022	31 March 2021
(a)	Net NPAs to Net Advances (%)	0.16%	0.21%
(b)	Movement of NPAs (Gross)		
	(i) Opening balance	1,490	-
	(ii) Additions during the year	-	1,490
	(iii) Reductions during the year	(108)	-
	(iv) Closing balance	1,382	1,490
(c)	Movement of Net NPAs		
	(i) Opening balance	643	-
	(ii) Additions during the year	48	643
	(iii) Reductions during the year	-	-
	(iv) Closing balance	691	643
(d)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(i) Opening balance	847	-
	(ii) Provisions made during the year	-	847
	(iii) Write-off / write-back of excess provisions	(156)	-
	(iv) Closing balance	691	847

68 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

There are no overseas assets owned by the Company during the year ended 31 March 2022 and 31 March 2021.

69 Off-balance sheet SPVs sponsored

There are no off-balance sheet SPVs sponsored for domestic and overseas during the year ended 31 March 2022 and 31 March 2021

70 Disclosure on Customer Complaints

Customer Complaints		31 March 2022	31 March 2021
(a)	No. of complaints pending at the beginning of the year	-	-
(b)	No. of complaints received during the year	39	36
(c)	No. of complaints redressed during the year	38	36
(d)	No. of complaints pending at the end of the year	1	-

The data has been compiled by the management and same has been relied upon by the auditors.

71 Restructured transactions

No restructuring was carried out for the year ended 31 March 2022. However, an account that was restructured in previous financial year basis Resolution Framework for COVID-19 related stress announced by RBI vide circular DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020, has been completely repaid in the current financial year.

(INR Lacs)				
Type of borrower	(A) No. of accounts	(B) Opening Balance	(C) Repaid During the year	(D) Closing Balance
Personal Loans	-	-	-	-
Corporate persons	1	11,461	(11,461)	-
MSMEs	-	-	-	-
Others	-	-	-	-
Total	1	11,461	(11,461)	-



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

72 Disclosure pursuant to Master Direction- Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI Circular RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:

(INR Lacs)	
Particulars	For the year ended 31 March 2022
Details of loans not in default that are transferred or acquired	NIL
Details of stressed loans transferred or acquired	NIL

73 Disclosure on frauds pursuant to RBI Master direction

There are no frauds detected and reported during the year ended 31 March 2022 and 31 March 2021

74 Details of Financing of parent company products

There is no financing of parent company products during the year ended March 2022 and March 2021.

75 Securitization and Reconstruction

There are no securitization and assignment transactions entered into by the company during the year ended 31 March 2022 and 31 March 2021

76 Details of Registration obtained from other financial sector regulators

The company as on date has not obtained any registration from other financial sector regulators.

77 Public disclosure on liquidity risk

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

As at 31 March 2022

Sr. No.	Number of Significant Counterparties*	Amount (INR Lacs)*	% of Total deposits	% of Total Liabilities**
1	12	357,583	NA	98%

As at 31 March 2021

Sr. No.	Number of Significant Counterparties	Amount (INR Lacs)*	% of Total deposits	% of Total Liabilities
1	11	215,880	NA	98%

*Significant counterparty is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDSI's total liabilities.

** Total liabilities equals to sum of carrying values of all liabilities minus total equity.

* Includes Interest accrued and payable as on the balance sheet date

(ii) Top 20 Large deposits

		(INR Lacs)	
Top 20 large deposits		31 March 2022	31 March 2021
(a)	Total exposures from twenty largest depositors*	5,419	3,097
(b)	Percentage of exposures from twenty largest depositors to total exposure from depositors (%)	100%	100%

*Refers to Intercompany deposits accepted by the company from the Group Companies.

* Includes Interest accrued and payable as on the balance sheet date



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

(iii) Top 10 borrowings

Top 10 borrowings (% of total borrowings)		
Particulars	31 March 2022	% of total
Top 10 borrowings (INR Lacs)	325,748	90%

Particulars	31 March 2021	% of total
Top 10 borrowings (INR Lacs)	212,782	96%

(iv) Funding Concentration based on significant instrument/product

As at 31 March 2022

Sr. No.	Name of the instrument/product	Amount* (INR Lacs)	% of Total Borrowings	Significant
1	Commercial Paper	230,964	64%	Yes
2	Bank Borrowings – Short Term/ Working Capital Loan	54,850	15%	Yes
3	Secured Non-Convertible Borrowings	36,643	10%	Yes
4	Bank Borrowings – Long Term Loan	32,125	9%	Yes
5	Inter-Corporate Deposits	5,419	2%	Yes
Total External Liabilities		360,002	100%	

*Includes Interest accrued and payable as on the balance sheet date

As at 31 March 2021

Sr. No.	Name of the instrument/product	Amount* (INR Lacs)	% of Total Borrowings	Significant
1	Commercial Paper	138,665	63%	Yes
2	Bank Borrowings - Long Term Loan	15,086	7%	Yes
3	Secured Non-Convertible Borrowings	36,643	16%	Yes
4	Bank Borrowings - Short Term/ Working Capital Loan	27,700	13%	Yes
5	Inter-Corporate Deposits	3,097	1%	Yes
Total External Liabilities		221,191	100%	

*Includes Interest accrued and payable as on the balance sheet date

(v) Stock Ratios

Ratios	31 March 2022	31 March 2021
Commercial Paper as a % of total public funds*	65%	63%
Commercial Paper as a % of total liabilities**	65%	60%
Commercial Paper as a % of total assets*	50%	42%
Non-convertible debentures (original maturity of less than 1 year) as a % of total public funds	NA	NA
Non-convertible debentures (original maturity of less than 1 year) as a % of total	NA	NA
Non-convertible debentures (original maturity of less than 1 year) as a % of total assets	NA	NA
Other short-term liabilities*** as a % of total public funds*	22%	16%
Other short-term liabilities*** as a % of total liabilities**	21%	15%
Other short-term liabilities*** as a % of total assets**	17%	11%

*Total Public Funds includes all CPs, Bank Borrowings, NCDs and ICDs

** Total Assets = Sum of Asset Carrying Value in the Balance Sheet

*** Total liabilities = Sum of Liabilities carrying value in the Balance Sheet – Own Funds

***Other Short-Term Liabilities include all Borrowings less than 1 year except Commercial Papers



Standard Chartered Capital Limited**Notes to the financial statements***for the year ended 31 March 2022***78 Institutional set-up for liquidity risk management**

Liquidity Risk is the risk that a Company may not be able to meet its short term financial obligations due to an asset-liability mismatch or interest rate fluctuations. The Board of Directors have delegated the responsibility for ongoing balance sheet liquidity risk management to the Asset Liability Committee. The Committee reviews the Net Interest Margins, Maturity Profile and mix of the company's assets and liabilities. It articulates the interest rate view and decides on future business strategy with respect to interest rates. The Liquidity Coverage Ratio (LCR) is a global minimum standard to measure the Company's liquidity position. LCR seeks to ensure that the Company has an adequate stock of unencumbered High-Quality Liquid Assets (HQLA) that can be converted into cash easily and immediately to meet its liquidity needs under a 30-day calendar liquidity stress scenario. The Company has adopted liquidity risk framework as required under RBI regulation.

79 Disclosures on Comparison of Provisions as per RBI Circular (NBFC).CC.PD.No.109 DOR /22.10.106/ 2019-20 dated March 13, 2020**As at 31 March 2022****(INR Lacs)**

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross carrying amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5) = (3)-(4)	6	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	407,108	531	406,577	1,628	(1,097)
	Stage 2	32,856	1,258	31,598	131	1,126
Subtotal		439,964	1,789	438,176	1,759	29
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	1,382	691	691	276	415
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		1,382	691	691	276	415
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	7,565	55	7,510	-	55
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		7,565	55	7,510	-	55
Total	Stage 1	414,673	586	414,087	1,628	(1,042)
	Stage 2	32,856	1,258	31,598	131	1,126
	Stage 3	1,382	691	691	276	415
	Total	448,911	2,535	446,376	2,036	499



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

As at 31 March 2021

(INR Lacs)						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross carrying amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5) = (3)-(4)	6	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	248,560	646	247,914	994	(348)
	Stage 2	51,707	2,124	49,583	1,241	883
Subtotal		300,267	2,770	297,497	2,235	535
Non-Performing Assets (NPA)						
Substandard	Stage 3	1,490	847	643	149	698
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	2,350	-	2,350	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		2,350	-	2,350	-	-
Total	Stage 1	250,910	646	250,264	994	(348)
	Stage 2	51,707	2,124	49,583	1,241	883
	Stage 3	1,490	847	643	149	698
	Total	304,107	3,617	300,490	2,384	1,233

80 Credit Default Swaps:

There are no credit defaults by the Company during the year ended 31 March 2022 and 31 March 2021.



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

Companies Act Disclosures:

81 Capital-Work-in-Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP Ageing Schedule

CWIP	Amount in CWIP for a period ended 31 March 2022				(INR Lacs)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress					
Branch Fit out cost	26	-	-	-	26
Projects temporarily suspended	-	-	-	-	-
Total Projects in progress	26	-	-	-	26

CWIP	Amount in CWIP for a period ended 31 March 2021				(INR Lacs)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Branch Fit out cost	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total Projects in progress	-	-	-	-	-

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given

There are no tangible assets under Development schedule for completion of overdue/ exceeded cost as compared to original plan for the period of March 2022 and March 2021.

82 In-Tangibles Asset Under Development

(a) In Tangible Assets under Development Ageing Schedule

Intangible Assets under Development	Amount in CWIP for a period of March 2022				(INR Lacs)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	150	111	-	-	261
Projects temporarily suspended	-	-	-	-	-
Total Projects in progress	150	111	-	-	261

Intangible Assets under Development	Amount in CWIP for a period of March 2021				(INR Lacs)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	228	177	218	-	623
Projects temporarily suspended	-	-	-	-	-
Total Projects in progress	228	177	218	-	623

(b) In Tangible Assets under development Schedule - Completion of overdue / Exceeded Cost as compared to Original Plan –

There are no Intangible assets under development schedule for completion of overdue/ exceeded cost as compared to original plan during the year ended 31 March 2022 and 31 March 2021.



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

83 Borrowings on basis of security of Current Assets:

In respect of borrowings from banks and financial institutions on the basis of security of current assets, the quarterly returns or statements of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts during the year ended 31 March 2022 and 31 March 2021.

84 Struck-Off Companies

During the year ended 31 March 2022 and 31 March 2021, the Company did not have any transactions with the companies struck-off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

85 Key Ratios

The Company maintains an actively managed capital base to cover risks inherent in the business and is meeting the capital adequacy requirements of the local banking supervisor, Reserve Bank of India (RBI) of India. The adequacy of the Company's capital is monitored using, among other measures, the regulations issued by RBI.

Items	31 March 2022	31 March 2021
CRAR - Tier I capital (%)	23.44%	31.06%
CRAR - Tier II Capital (%)	0.13%	0.21%
Liquidity Coverage Ratio (%)	NA	NA
Debt equity ratio (No. of times)	3.38	2.27
Total debts to total assets (%)	76.50%	67.59%
Net profit margin (%)	29.52%	25.07%
Gross Stage 3 (%)	0.31%	0.49%
Net Stage 3 (%)	0.16%	0.21%

Notes -

- Capital Risk Adequacy ratio is derived based on audited financial information as at 31 March 2022 and in accordance with applicable NBFC Master Directions issued by the Reserve Bank of India.
- Debt to equity ratio is derived as (Debt securities + Borrowings other than debt securities+ Inter-corporate deposits)/(Equity).
- The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Networth is derived as Equity reduced by deferred tax assets, intangible assets and intangible assets under development.
- Total debt to total assets is derived as (Debt securities + Borrowings other than debt securities+ Inter-corporate deposits)/(Total assets).
- Net profit margin is derived as (Net profit for the period / Total income for the period)
- Gross Stage 3 % is derived as (Gross Stage 3 loans) / (Gross loans)
- Net Stage 3 % is derived as (Gross Stage 3 loans - Impairment allowance on Stage 3 loans)/(Gross loans - Impairment allowance on Stage 3 loans)

86 Corporate Social Responsibility (CSR) Expenditure

(a) Details of CSR expenditure of the Company are as below:

Particulars	(INR Lacs)	
	31 March 2022	31 March 2021
Amount required to be spent by the company during the year	166	159
Amount of expenditure incurred	166	159
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	NA	NA

(b) Nature of Corporate Social Responsibility activities

Description	31 March 2022			31 March 2021		
	In cash	Yet to be paid in cash	Total	In cash	Yet to be paid in cash	Total
i) Construction/acquisition of any asset	-	-	-	-	-	-
ii) On purposes other than (i) above	166*	-	166	159	-	159

*Contribution towards setting up of oxygen cylinders in hospitals.



Standard Chartered Capital Limited

Notes to the financial statements

for the year ended 31 March 2022

87 Utilisation of Borrowed funds and share premium

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise that the company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf funding party("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

88 The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of company, same are not covered such as:

- a) The company does not hold any immovable property whose Title Deeds are not held in the name of the company.
- b) The company does not have any investment property, hence the fair valuation of investment property is not applicable.
- c) No proceedings have been initiated or are pending against the company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- d) The company has not traded or invested in any crypto currency or virtual currency during the financial year.
- e) The company has not been declared willful defaulter by any bank or financial institution or any other lender.
- f) The company do not have any layers of company and hence compliance is required under clause (87) of section 2 of the Act read with companies (Restriction on number of Layers) Rules, 2017.
- g) The company has not entered into any scheme of arrangement.
- h) The company has not entered into any transaction which are not recorded in the books of accounts.



Standard Chartered Capital Limited
Notes to the financial statements
for the year ended 31 March 2022

89 Subsequent Events

There are no subsequent events post Balance Sheet date, which may result into the adjustment to the financial statements or requires any specific disclosure.

90 The figures for previous year have been regrouped/rearranged wherever necessary.

91 Amounts less than One Lacs, on account of rounding off, are disclosed as Nil

92 Figures for the year ended on 31 March 2021 were audited by another firm of Chartered Accountants.

For KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

ICAI Firm Registration No:

105146W/W100621



Vinit Jain

Partner

Membership No: 145911



For and on behalf of the Board of Directors of

Standard Chartered Capital Limited

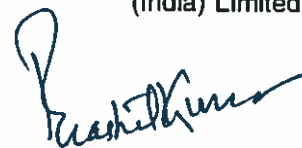
(Formerly known as Standard Chartered Investments and Loans
(India) Limited)



Zarin Daruwala

Director

DIN: 00034655



Prashant Kumar

MD & CEO

DIN: 08584379

May 27, 2022

Mumbai



Priya Ranjit

COO & CFO

ACA: 117771



Richa Shah

Company Secretary

ACS: 32437

May 27, 2022

Mumbai



**STANDARD CHARTERED CAPITAL LIMITED
(FORMERLY STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED)**

CIN: U65990MH2003PLC142829

19th Annual General Meeting
Wednesday, September 28, 2022, at 11:30 a.m. at
Sanaga Meeting Room, Floor No 6, Crescenzo Building, G Block, C 38/39,
Bandra Kurla Complex, Bandra (E), Mumbai 400 051

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014 – Form MGT-11]

Name of the member	
Registered address	
Email	
Folio No. / Client ID	
DP ID	

I, being the member(s) of shares of the above named Company, hereby appoint

Name:

Email:

Address:

Signature:

Or Failing him / her

Name:

Email:

Address:

Signature:

as my / our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 19th Annual General Meeting of the Company, to be held on Wednesday, September 28, 2022, at 11.30 a.m. at Sanaga Meeting Room, Floor No. 6, Crescenzo Building, G Block, C 38/39,

Bandra Kurla Complex, Bandra (E), Mumbai 400 051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No: 1 to 3

Resolution number	Resolution	Vote (Optional see note 2) (Please mention no of shares)		
		For	Against	Abstain
Ordinary Business				
Item No. 1:	To receive, consider, approve and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors and Auditors thereon.			
Item No. 2:	To appoint a Director in place of Mr. Kumarapuram Venkateswaran Subramanian (DIN 07842700), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.			
Item No. 3:	To approve re-appointment of Statutory Auditors			

Signed thisdate of 2022.

Affix revenue stamp of not less than INR 1/-

.....
Signature of the member

.....
Signature of proxy holder(s)

Notes:

1. This form, to be effective, should be duly stamped, completed, signed, and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against', or 'abstain' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

STANDARD CHARTERED CAPITAL LIMITED
(FORMERLY STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED)
CIN: U65990MH2003PLC142829

19th Annual General Meeting
Wednesday, September 28, 2022, at 11:30 a.m. at
Sanaga Meeting Room, Floor No 6, Crescenzo Building, G Block, C 38/39,
Bandra Kurla Complex, Bandra (E), Mumbai 400 051

Attendance Slip

Registered Folio no. / DP ID no. / Client ID no.:

Number of Shares held:

I certify that I am a member / proxy / authorized representative for the member of **Standard Chartered Capital Limited**.

I hereby record my presence at the 19th Annual General Meeting of **Standard Chartered Capital Limited** at Sanaga Meeting Room, Floor No 6, Crescenzo Building, G Block, C 38/39, Bandra Kurla Complex, Bandra (E), Mumbai 400 051 on Wednesday, September 28, 2022, at 11:30 a.m.

.....
Name of the member / proxy

.....
Signature of the member / proxy

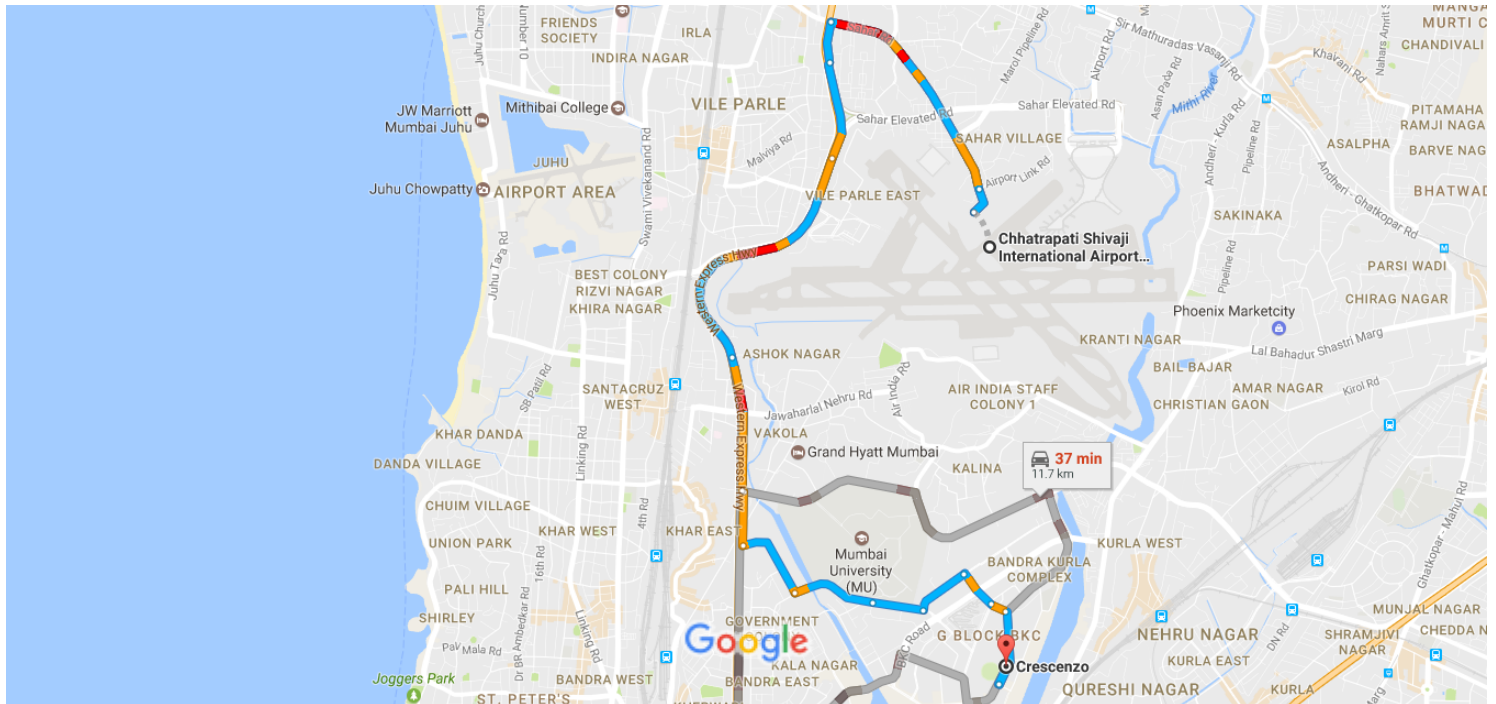
Note: Please fill up this attendance slip and hand it over at the entrance of the meeting venue.



Chhatrapati Shivaji International Airport Area to Crescenzo

Drive 10.7 km, 32 min

Chhatrapati Shivaji International Airport to SCB, Crescenzo, Lhasa Room, BKC, Mumbai



via Western Express Hwy

32 min

Fastest route, despite the usual traffic

10.7 km

⚠ This route has restricted usage or includes private roads.



via Sahar Rd and Western Express Hwy

36 min

The usual traffic

12.1 km



via Western Express Hwy and Santacruz – Chembur Link Rd

37 min

The usual traffic

11.7 km



Chhatrapati Shivaji International Airport Area to Crescenzo

Drive 10.7 km, 32 min

Chhatrapati Shivaji International Airport to SCB, Crescenzo, Lhasa Room, BKC, Mumbai.

Chhatrapati Shivaji International Airport Area

Vile Parle, Mumbai, Maharashtra

- ↑ 1. Head north-east towards Sahar Rd
 - ⚠ Partial restricted-usage road
 - ℹ Pass by Perishable Cargo Terminal (on the right)

 1 min (230 m)

Continue on Sahar Rd. Drive from Western Express Hwy to Shivaji nagar Vakola

- ↑ 2. At Amruta Logistics Private Limited, continue onto Sahar Rd
 - ℹ Pass by Domnic Miranda Chawl (on the left)

 2.0 km
- ↩ 3. Turn left towards Western Express Hwy

 350 m
- ⤴ 4. Use the right 2 lanes to turn right to merge onto Western Express Hwy

 800 m
- ➡ 5. Keep right to stay on Western Express Hwy

 2.3 km
- ↩ 6. Use the left 2 lanes to take the exit towards Hans Bhugra Marg/Santacruz – Chembur Link Rd

 1.1 km
- ↩ 7. Turn left onto Hans Bhugra Marg/Santacruz – Chembur Link Rd

 12 m

Take Sharada Devi Rd to your destination in Bandra Kurla Complex

- ➡ 8. Turn right at the 1st cross street toward Sharada Devi Rd

 450 m
- ↩ 9. Turn left onto Sharada Devi Rd

 700 m
- ↩ 10. Turn left at Prof JL Shirsekar Marg


 700 m
- ↑ 11. Continue onto Bharat Nagar Rd

 450 m
- ↩ 12. Turn left after Contemporary Hospital (on the right)

 450 m
- ➡ 13. Turn right towards Qadri Rd

 350 m
- ↑ 14. Continue onto Qadri Rd

 140 m

- 15. Turn right
-
- 16. Turn right
-  Destination will be on the left
-

650 m

170 m

Crescenzo

VCNow 400051, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra

These directions are for planning purposes only. You may find that construction projects, traffic, weather, or other events may cause conditions to differ from the map results, and you should plan your route accordingly. You must obey all signs or notices regarding your route.