



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

CIN - U65990MH2003PLC142829

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**DISCLOSURE DOCUMENT DATED 29 May 2020**

Disclosure Document for issue by way of private placement ("**Issue**") by Standard Chartered Investment and Loans (India) Limited ("**SCILL**" or the "**Company**" or the "**Issuer**") of 1950 listed rated secured redeemable non-convertible debentures ("**Debentures**"), each of the face value of INR 10,00,000 (Indian Rupees Ten Lakhs Only), for cash aggregating to INR 195,00,00,000 (Indian Rupees One Hundred and Ninety Five Crores only) ("**Issue Size**").

**THIS DISCLOSURE DOCUMENT ALONGWITH THE EXECUTION VERSION OF THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER ("**PPOAL**") IS BEING UPLOADED ON THE BSE AND AN OFFER WILL BE MADE BY ISSUE OF THE SIGNED PPOAL LETTER TO IDENTIFIED PARTICIPANTS IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RELATED RULES.**

This document provides disclosures in accordance with the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended (the "**SEBI ILDS Regulations**") and provides additional disclosures in Section 4 (*Additional Disclosures*). The Identified Investors (as defined in Section 1 titled "**Definitions**") must evaluate the disclosures in the Disclosure Document for taking their investment decision.

**GENERAL RISKS**

Investment in debt and debt related securities involve a degree of risk and Identified Investors should not invest any funds in the debt instrument, unless they understand the terms and conditions of the Issue, the risk factors set out in **Annexure C** (*Management's Perception of Risk Factors*) and can afford to take the risks attached to such investments. For taking an investment decision, Identified Investors must rely on their own examination of the Company and the Issue including the risks involved. The Issue of the Debentures have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document. Identified Investors are advised to take an informed decision and consult their tax, legal, financial and other advisers, regarding the suitability of the Debentures in the light of their particular financial circumstances, investment objectives and risk profile.

**CREDIT RATING**

The Debentures have been rated '**CRISIL AAA with Stable outlook**' by CRISIL Limited and '**ICRA AAA with Stable outlook**' by ICRA Limited. CRISIL and ICRA are hereinafter collectively referred to as the "**Credit Rating Agencies**". This indicates "**highest degree of safety**" with respect to timely payment of interest and principal on the Debentures. The ratings are not a recommendation to buy, sell or hold the Debentures and Identified Investors should take their own decision. The ratings may be subject to suspension, revision or withdrawal at any time by the assigning Credit Rating Agencies. Each of the Credit Rating Agencies have a right to revise, suspend or withdraw the rating at any time on the basis of factors such as new information or unavailability of information or other circumstances which the Credit Rating Agencies believe may have an impact on its rating. Please refer to **Annexures**

**K and L** to this Disclosure Document for rating letters by the Credit Rating Agencies.

### LISTING

The Debentures are proposed to be separately listed on the Wholesale Debt Market segment BSE Limited (“**BSE**”). BSE shall be the designated stock exchange for the Issue. The Issuer shall comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI LODR Regulations**”) to the extent applicable to it on a continuous basis. BSE has given its in-principle listing approval for the Debentures proposed to be offered through this Disclosure Document *vide* its letter dated 27 May 2020. Please refer to **Annexure M** to this Disclosure Document for the in-principle listing approval.

### ISSUE PROGRAMME

ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY IN DATE	DEEMED DATE OF ALLOTMENT
29 May 2020	29 May 2020	29 May 2020	29 May 2020

The Issue shall be subject to the provisions of the Companies Act, the rules notified thereunder SEBI ILDS Regulations, the Memorandum and Articles of Association of the Issuer, the terms and conditions of the Disclosure Document filed with the Stock Exchange and other documents in relation to the Issue.

DEBENTURE TRUSTEE	REGISTRAR & TRANSFER AGENT	ARRANGER
 <b>BEACON TRUSTEESHIP LIMITED</b> Registered office and corporate office at 4C & D Siddhivinayak Chambers, Gandhi Nagar, Opp. MIG Cricket Club, Bandra (East) Mumbai – 400 051 Tel: 022-26558759   E-mail: <a href="mailto:compliance@beacontrustee.co.in">compliance@beacontrustee.co.in</a>	<b>NSDL DATABASE MANAGEMENT LIMITED</b> CIN: U72400MH2004PLC147094 Registered office at 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013 Tel: 022- 4914 2700 E-mail: <a href="mailto:nileshb@nsdl.co.in">nileshb@nsdl.co.in</a>	 <b>Axis Bank Limited</b> CIN: L65110GJ1993PLC020769 Address: Axis House I Wadia International Center P.B. Marg I Worli, Mumbai – 400 025 Tel: 022-4253803 Website Address: <a href="http://www.axisbank.com">www.axisbank.com</a> E-mail: <a href="mailto:vikas.shinde@axisbank.com">vikas.shinde@axisbank.com</a>

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## **DISCLAIMER**

This Disclosure Document is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. The issue of Debentures to be listed on BSE is being made strictly on a private placement basis. This Disclosure Document is not intended to be circulated to any person other than the Identified Investors. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This Disclosure Document does not constitute and shall not be deemed to constitute an offer of the Debentures under the Companies Act to the public in general. The contents of this Disclosure Document should not be construed to be an offer within the meaning of Section 42 of the Companies Act.

This Disclosure Document has been prepared in conformity with the SEBI ILDS Regulations and Companies Act to provide general information about the Issuer and the Debentures to Identified Investors. This Disclosure Document shall be available on the wholesale debt market segment of BSE after the final listing of the Debentures. This Disclosure Document does not purport to contain all the information that any Identified Investor may require. Neither this Disclosure Document nor any other information supplied in connection with the Issue is intended to provide the basis of any credit or other evaluation and any recipient of this Disclosure Document should not consider such receipt a recommendation to subscribe to the Issue or purchase any Debentures. Each Identified Investor contemplating subscribing to the Issue or purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer and its own appraisal of the creditworthiness of the Issuer as well as the structure of the Issue. Identified Investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures. It is the responsibility of Identified Investors to also ensure that they will sell these Debentures strictly in accordance with this Disclosure Document and Applicable Laws, so that the sale does not constitute an offer to the public, within the meaning of the Companies Act. Neither the intermediaries, nor their agents, nor advisors associated with the Issue undertake to review the financial condition or any of the affairs of the Issuer contemplated by this Disclosure Document or have any responsibility to advise any Identified Investor or Identified Investors on the Debentures of any information coming to the attention of any other intermediary.

The Issuer confirms that, as of the date hereof, this Disclosure Document (including the documents incorporated by reference herein, if any) contains all information in accordance with the SEBI ILDS Regulations that are material in the context of the Issue of the Debentures, and are accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein not misleading, in the light of the circumstances under which they are made. No person has been authorised to give any information or to make any representation not contained or incorporated by reference in this Disclosure Document or in any material made available by the Issuer to any Identified Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer. The legal advisor to the Issuer and any other intermediaries and their agents and advisors associated with the Issue have not separately verified the information contained herein. Accordingly, the legal advisors to the Issuer and other intermediaries associated with the Issue shall have no liability in relation to the information contained in this Disclosure Document or any other information provided by the Issuer in connection with the Issue.

**An offer of private placement shall be made by the Issuer by way of issue of the PPOAL to the Identified Investors who have been addressed through a communication by the Issuer, and only such recipients are eligible to apply to**

**the Debentures. The contents of this Disclosure Document and any other information supplied in connection with this Disclosure Document or the Debentures are intended to be used only by those Identified Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced or disseminated by the recipient.**

The person who is in receipt of this Disclosure Document shall maintain utmost confidentiality regarding the contents of this Disclosure Document and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents of this Disclosure Document or deliver this Disclosure Document or any other information supplied in connection with this Disclosure Document or the Debentures to any other person, whether in electronic form or otherwise, without the consent of the Issuer. Any distribution or reproduction of this Disclosure Document in whole or in part or any public announcement or any announcement to third parties regarding the contents of this Disclosure Document or any other information supplied in connection with this Disclosure Document or the Debentures is unauthorized. Failure to comply with this instruction may result in a violation of the Companies Act, the SEBI ILDS Regulations or other Applicable Laws of India and other jurisdictions. This Disclosure Document has been prepared by the Issuer for providing information in connection with the proposed Issue described in this Disclosure Document.

The Issuer does not undertake to update this Disclosure Document to reflect subsequent events after the date of the Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this Disclosure Document nor any Issue made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

**Each person receiving the Disclosure Document acknowledges that:**

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein and such person has not relied on any intermediary that may be associated with issuance of Debentures in connection with its investigation of the accuracy of such information or its investment decision. Each such person in possession of this Disclosure Document should carefully read and retain this Disclosure Document. However, each such person in possession of this Disclosure Document is not to construe the contents of this Disclosure Document as investment, legal, accounting, regulatory or tax advice, and such persons in possession of this Disclosure Document should consult their own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures.

The Issuer does not undertake to update the Disclosure Document to reflect subsequent events after the date of the Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this Disclosure Document nor any issue of Debentures made thereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction other than in India in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction where such action is required. The distribution of this Disclosure Document and the offer, sale, transfer, pledge or disposal of the Debentures may be restricted by law in certain jurisdictions. Persons who have possession of this Disclosure Document are required to inform themselves about any such restrictions. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction other than India.

#### **DISCLAIMER OF THE STOCK EXCHANGE**

As required, a copy of this Disclosure Document shall be submitted to the Stock Exchange for hosting the same on their respective websites. It is to be distinctly understood that such submission of this Disclosure Document with Stock Exchange or hosting the same on their websites should not in any way be deemed or construed that the document has been cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Disclosure Document; nor does it warrant that the Issuer's Debentures will be listed or continue to be listed on the Stock Exchange; nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any Debentures of the Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Stock Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

#### **DISCLAIMER OF SEBI**

This Disclosure Document has not been filed with SEBI. The Debentures have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this Disclosure Document. It is to be distinctly understood that this Disclosure Document should not, in any way, be deemed or construed that the same has been cleared or vetted by SEBI. SEBI does not take any responsibility for the correctness of the statements made or opinions expressed in this Disclosure Document.

#### **DISCLAIMERS OF ARRANGER**

The Issuer has authorised the Arranger(s) to distribute this Disclosure Document in connection with the Debentures proposed to be issued by the Issuer.

Nothing in this Disclosure Document constitutes an offer of securities for sale in the United States of America or any other jurisdiction where such offer or placement would be in violation of any law, rule or regulation.

The Issuer has prepared this Disclosure Document and the Issuer is solely responsible for its contents. The Issuer will comply with all laws, rules and regulations and has obtained all regulatory, governmental and corporate approvals for the issuance of the Debentures. All the information contained in this Disclosure Document has been provided by the Issuer or is from publicly available information, and such information has not been independently verified by the Arranger(s). No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability

is or will be accepted, by the Arranger(s) or its/ their affiliates for the accuracy, completeness, reliability, correctness or fairness of this Disclosure Document or any of the information or opinions contained therein, and the Arranger(s) hereby expressly disclaim, to the fullest extent permitted by law, any responsibility for the contents of this Disclosure Document and any liability, whether arising in tort or contract or otherwise, relating to or resulting from this Disclosure Document or any information or errors contained therein or any omissions therefrom. By accepting this Disclosure Document, the Identified Investors agree that the Arranger(s) will not have any such liability.

It is hereby declared that the Issuer has exercised due diligence to ensure complete compliance of prescribed disclosure norms in this Disclosure Document. Each person receiving this Disclosure Document acknowledges that such person has not relied on the Arranger(s), nor any person affiliated with the Arranger(s), in connection with its/ their investigation of the accuracy of such information or its investment decision, and each such person must rely on its own examination of the Issuer and the merits and risks involved in investing in the Debentures. The Arranger(s): (a) has/ have no obligations of any kind to any invited Identified Investors under or in connection with any Transaction Documents; (b) is/ are not acting as trustee or fiduciary for the Identified Investors or any other person; and (c) is under no obligation to conduct any “know your customer” or other procedures in relation to any person on behalf of any Eligible Participant. Neither the Arranger(s) nor its/ their affiliates or its/ their respective officers, directors, partners, employees, agents, advisors or representatives are responsible for: (a) the adequacy, accuracy, completeness and/ or use of any information (whether oral or written) supplied by the Issuer or any other person in or in connection with any Transaction Document including this Disclosure Document; (b) the legality, validity, effectiveness, adequacy or enforceability of any Transaction Document or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with any Transaction Document; or (c) any determination as to whether any information provided or to be provided to any finance party is non-public information the use of which may be regulated or prohibited by Applicable Law or regulation relating to insider dealing or otherwise.

The role of the Arranger(s) in the assignment is confined to marketing and placement of the Debentures on the basis of this Disclosure Document as prepared by the Issuer. The Arranger(s) has/ have neither scrutinized nor vetted nor has it done any due-diligence for verification of the contents of this Disclosure Document. The Arranger(s) is/are authorised to deliver copies of this Disclosure Document on behalf of the Issuer to Identified Investors which are considering participation in the Issue and shall use this Disclosure Document for the purpose of soliciting subscriptions from Identified Investors in the Debentures to be issued by the Issuer on a private placement basis. It is to be distinctly understood that the use of this Disclosure Document by the Arranger(s) should not in any way be deemed or construed to mean that the Disclosure Document has been prepared, cleared, approved or vetted by the Arranger(s); nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Disclosure Document; nor does it take responsibility for the financial or other soundness of this Issuer, its Promoter, its management or any scheme or project of the Issuer. The Arranger(s) or any of its/ their directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this Disclosure Document.

The Identified Investors should carefully read and retain this Disclosure Document. However, the Identified Investors are not to construe the contents of this Disclosure Document as investment, legal, accounting, regulatory or tax advice, and the Investors should consult with their own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures. This Disclosure Document is not intended to be

the basis of any credit analysis or other evaluation and should not be considered as a recommendation by the Arranger(s) or any other person that any recipient participates in the Issue or advice of any sort. It is understood that each recipient of this Disclosure Document will perform its own independent investigation and credit analysis of the proposed financing and the business, operations, financial condition, prospects, creditworthiness, status and affairs of the Issuer based on such information and independent investigation as it deems relevant or appropriate and without reliance on the Arranger(s) or on this Disclosure Document.

#### **DISCLAIMER IN RESPECT OF JURISDICTION**

This Disclosure Document does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction and to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

Any disputes arising out of this Issue will be subject to the jurisdiction of the courts in New Delhi, India.

#### **FORCE MAJEURE**

The Issuer reserves the right to not proceed with the Issue in the event of any unforeseen development adversely affecting the economic and regulatory environment or otherwise.

#### **CONFIDENTIALITY**

By accepting a copy of this Disclosure Document or any other information supplied in connection with this Disclosure Document or the Debentures, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the transaction described herein or will divulge to any other party any such information. This Disclosure Document or any other information supplied in connection with this Disclosure Document or the Debentures must not be photocopied, reproduced, extracted or distributed in full or in part to any person other than the recipient without the prior written consent of the Issuer.

#### **CAUTIONARY NOTE**

By applying for the Debentures and when investing in the Debentures, the Identified Investors acknowledge that they: (i) are knowledgeable and experienced in financial and business matters, have expertise in assessing credit, market and all other relevant risk and are capable of evaluating, and have evaluated, independently the merits, risks and suitability of purchasing the Debentures, (ii) have not requested the Issuer to provide it with any further material or other information, (iii) have not relied on any investigation that any person acting on their behalf may have conducted with respect to the Debentures, (iv) have made their own investment decision regarding the Debentures based on their own knowledge (and information they have or which is publicly available) with respect to the Debentures or the Issuer, (v) have had access to such information as deemed necessary or appropriate in connection with purchase of the Debentures, (vi) are not relying upon, and have not relied upon, any statement, representation or warranty made by any person, including, without limitation, the Issuer, and (vii) understand that, by purchase or holding of the Debentures, they are assuming and are capable of bearing the risk of loss that may occur with respect to the Debentures, including the possibility that they may lose all or a substantial portion of their investment in the Debentures, and they will not look to the Debenture Trustee appointed for the Debentures and/or legal advisor to the Issue for all or part of any such loss or losses that they may suffer.

## **FORWARD LOOKING STATEMENTS**

Certain statements in this Disclosure Document are not historical facts but are “forward-looking” in nature. Forward-looking statements appear throughout this Disclosure Document. Forward-looking statements include statements concerning the Issuer’s plans, financial performance etc., if any, the Issuer’s competitive strengths and weaknesses, and the trends the Issuer anticipates in the industry, along with the political and legal environment, and geographical locations, in which the Issuer operates, and other information that is not historical information.

Words such as “aims”, “anticipate”, “believe”, “could”, “continue”, “estimate”, “expect”, “future”, “goal”, “intend”, “is likely to”, “may”, “plan”, “predict”, “project”, “seek”, “should”, “targets”, “would” and similar expressions, or variations of such expressions, are intended to identify and may be deemed to be forward looking statements but are not the exclusive means of identifying such statements.

By their nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and assumptions about the Issuer, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved.

Identified Investors should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited, to:

- a. compliance with laws and regulations, and any further changes in laws and regulations applicable to India, especially in relation to the NBFC/ Banking and Financial sector;
- b. availability of adequate debt and equity financing at reasonable terms;
- c. our ability to effectively manage financial expenses and fluctuations in interest rates;
- d. our ability to successfully implement our business strategy;
- e. our ability to manage operating expenses;
- f. performance of the Indian debt and equity markets; and
- g. general, political, economic, social, business conditions in Indian and other global markets.

By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. Although the Issuer believes that the expectations reflected in such forward-looking statements are reasonable at this time, the Issuer cannot assure Identified Investors that such expectations will prove to be correct. Given these uncertainties, Identified Investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materialize, or if any of the Issuer’s underlying assumptions prove to be incorrect, the Issuer’s actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward-looking statements attributable to the Issuer are

expressly qualified in their entirety by reference to these cautionary statements. As a result, actual future gains or losses could materially differ from those that have been estimated. The Issuer undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date hereof.

Forward looking statements speak only as of the date of this Disclosure Document. None of the Issuer, its Directors, its officers or any of their respective affiliates or associates has any obligation to update or otherwise revise any statement reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

## **1. DEFINITIONS AND ABBREVIATIONS**

In this Disclosure Document, unless the context otherwise requires, the terms defined, and abbreviations expanded below shall have the same meaning as stated in this section. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

Further, unless otherwise indicated or the context otherwise requires, all references to “the Company”, “our Company”, “SCILL”, “Issuer”, “we”, “us” or “our” is to Standard Chartered Investment and Loans (India) Limited and references to “you” are to the Identified Investors, as the case may be, in the Debentures.

Words denoting singular number shall include plural number and vice versa. Words denoting any gender shall include any other gender. Words denoting persons shall include companies and bodies corporate.

<b>TERM</b>	<b>DESCRIPTION</b>
Articles or Articles of Association	Articles of Association of Standard Chartered Investment and Loans (India) Limited, as amended from time to time
Applicable Law	Any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, treaty, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Disclosure Document or at any time thereafter in India
Application Form	Application form forming part of the PPOAL to be issued by the Issuer
Auditors	M/s Deloitte Haskins & Sells, Chartered Accountants bearing registration no. 117365W (Statutory Auditor)
Board or Board of Directors	The Board of Directors of Standard Chartered Investment and Loans (India) Limited

TERM	DESCRIPTION
Borrowing Committee	The Borrowing Committee of the Board of Directors
Business Day	A day (except for a Saturday or Sunday) on which commercial banks are open for general business in Mumbai (Maharashtra)
Business Day Convention	<p>If any of the Coupon Payment Date(s), other than the ones falling on the Redemption Date, falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the Coupon Payment Date for that Coupon. However, the future Coupon Payment Dates would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent Coupon Payment Dates would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a non-Business Day</p> <p>If the Redemption Date of the Debentures falls on a day that is not a Business Day, the Redemption Amount shall be paid by the Issuer on the immediately preceding Business Day, which becomes the new Redemption Date, along with interest accrued on the Debentures until but excluding the date of such payment</p>
Coupon Payment Date(s)	<p>Payable Annually on May 29 each year starting from May 29, 2021 and on maturity i.e. May 29, 2023</p> <p>If this is not a Business Day, then as per the Business Day Convention. The last Coupon Payment Date will be the Redemption Date</p>
Coupon Rate	7.65% p.a.
Date of Subscription	The date of realisation of proceeds of subscription money in the bank account of the Company
Debentures	1950 listed, rated, secured, redeemable, non-convertible debentures
Debenture Holder(s)/ Beneficial Owner(s)	Person(s) holding the Debenture(s) and whose name(s) is recorded as “ <i>Beneficial Owner</i> ” with the Depository (for Debentures held in dematerialized form) as defined under clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996, as amended or the person(s) whose name(s) appears as holder of Debenture(s) in the Register of Debenture Holder(s) (for Debenture(s) held in physical form)
Debenture Trustee	Beacon Trusteeship Limited, as trustee for the benefit of the Debenture Holder(s) / Beneficial Owner(s)

TERM	DESCRIPTION
Debenture Trustee Appointment Agreement	The debenture trustee agreement entered into between the Issuer and the Debenture Trustee for the appointment of the Debenture Trustee
Debenture Trust Deed	The trust deed to be entered into between the Issuer and the Debenture Trustee for the Debentures
Debenture Trustee Regulations	SEBI (Debenture Trustees) Regulations, 1993, as amended
Deed of Hypothecation	Shall mean the deed of hypothecation executed by the Issuer on or about the date of the Debenture Trust Deed.
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018, as amended
Depository Participant/ DP	A Depository Participant as defined under Depositories Act, 1996, as amended
Designated Stock Exchange	BSE Limited
Directors	The directors of the Company
Disclosure Document	This disclosure document dated 29 May 2020
Eligible Investors	<ul style="list-style-type: none"> <li>(i) Scheduled commercial banks in India;</li> <li>(ii) NBFCs and RNBCs registered with RBI;</li> <li>(iii) Indian companies;</li> <li>(iv) Mutual Funds;</li> <li>(v) Rural regional banks in India;</li> <li>(vi) Insurance companies registered with IRDA;</li> <li>(vii) Financial institutions, including All India Financial Institutions;</li> <li>(viii) Housing finance companies registered with the National Housing Board; and</li> <li>(ix) Other eligible investors as per the concerned guidelines and regulations</li> </ul>
Governmental Authority	Any (a) government (central, state or otherwise) or sovereign state; (b) any governmental agency, semi-governmental or judicial or quasi-judicial or

TERM	DESCRIPTION
	administrative entity, department or authority, or any political subdivision thereof; and (c) international organisation, agency or authority, or including, without limitation, any stock exchange or any self-regulatory organization, established under any Applicable Law
Identified Investors	Means the persons who are identified by the Borrowing Committee in its resolution dated 29 May 2020 and to whom private placement offer cum application letter is circulated by the Company in compliance with Section 42 of the Companies Act, 2013 read with Rule 14 of the PAS Rules.
Issue / Private Placement	Private placement by the Company of the Debentures
Issue Size	1950 listed rated secured redeemable non-convertible debentures (“ <b>Debentures</b> ”), each of the face value of INR 10,00,000 (Indian Rupees Ten Lakhs Only), for cash aggregating to INR 195,00,00,000 (Indian Rupees One Hundred and Ninety Five Crores only)
Memorandum / Memorandum of Association	Memorandum of association of the Company, as amended from time to time
NBFC Regulations	Means the laws and regulations applicable to the Issuer, including any rules, regulations and / or directives issued by the RBI or any Person exercising the functions of a central bank or that otherwise has authority to regulate the non-banking financing sector in India
Private Placement Offer Cum Application Letter / PPOAL	Private Placement Offer Cum Application Letter signed by the authorised signatory of the Company in Form PAS-4 to be issued by the Issuer pursuant to the provisions of Section 42 of the Companies Act, 2013 and the rules framed thereunder, as amended, to investors identified by the Board of Directors of the Issuer.
QIBs	Qualified Institutional Buyers, as defined in Regulation 2(1)(ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
Redemption Date	Redemption Date shall mean the date on which the Debentures shall be redeemed at par at the end of the 3 (three) years from the Deemed Date of Allotment, being 29 May 2023. If the Redemption Date is not a Business Day, then the Redemption Date shall be arrived at as per the Business Day Convention
Registrar / Registrar and Transfer Agent	NSDL Database Management Limited, as the registrar and transfer agent to the Issue

TERM	DESCRIPTION
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended
Stock Exchange	BSE

*All other capitalised terms not defined above shall have the meaning assigned to them in “Issuer Information” and “Issue Details” of this Disclosure Document.*

### **Abbreviations**

&	And
1H	1 <sup>st</sup> half of the FY
1Q	1 <sup>st</sup> quarter of the FY
2Q	2 <sup>nd</sup> quarter of the FY
3Q	3 <sup>rd</sup> quarter of the FY
4Q	4 <sup>th</sup> quarter of the FY
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited
CRISIL	CRISIL Limited
Cr	Crore
CY	Calendar Year
DRR	Debenture Redemption Reserve
DTA	Domestic Tariff Area
EBIT	Earnings Before Interest and Tax
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
FCY	Foreign Currency
FY	Financial Year
Gol	Government of India

Ind AS	Indian Accounting Standards
ICRA	ICRA Limited
ISIN	International Securities Identification Number
JV	Joint Venture
N.A.	Not Applicable
NEFT	National Electronic Funds Transfer
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
NTRP	Negotiated Trade Reporting Platform
OTT	Over-the-top
p.a.	Per annum
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
PI	Participating Interest
PPOAL	Private Placement Offer Cum Application Letter
R&D	Research and Development
RBI	Reserve Bank of India
ROC	Registrar of Companies
Rs.	Indian Rupees
RTGS	Real Time Gross Settlement
SEZ	Special Economic Zone
SEBI	Securities and Exchange Board of India
TDS	Tax Deducted at Source

USA	United States of America
USD or US\$ or \$	United States Dollar
w.e.f.	with effect from
WDM	Wholesale Debt Market
y-o-y	Year on Year

## 2. ISSUER INFORMATION

### 2.1 About the Issuer

Standard Chartered Investments and Loans (India) Limited (“**SCILL**”) was incorporated on October 22, 2003 under the Companies Act, 1956 and is validly existing under the provisions of the Companies Act, 2013. The ROC has issued a certificate of incorporation of even date to this effect.

SCILL is a wholly owned subsidiary of Standard Chartered Bank-UK, Plc and is registered as a Systemically Important Non Deposit Accepting Non-Banking Finance Company with Reserve Bank of India (RBI).

SCILL is one of the few NBFCs which enjoy the highest credit ratings from the top rating agencies in India with a credit rating of CRISIL AAA/Stable and [ICRA] AAA (Stable) for its non-convertible debentures and CRISIL A1+ & ICRA A1+ for its commercial papers.

SCILL offers lending products to corporates in commercial banking, corporate & institutional banking segments and clients of private banking and retail segment. As of March 31, 2019, SCILL has a net worth of INR 834.09 Crores and balance sheet size of INR 2359.86 Crores.

<b>Name</b>	Standard Chartered Investment and Loans (India) Limited
<b>Corporate Identity Number (CIN)</b>	U65990MH2003PLC142829
<b>Registered Office of the Issuer</b>	Floor no. 6, CRESCENZO Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East) Mumbai 400051 Tel: 022-61158495; Fax: 022-61157825 E-mail: ncd.scill@sc.com

<b>Corporate Office of the Issuer</b>	<p>Floor no. 6, CRESCENZO Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East) Mumbai 400051</p> <p>Tel: 022-61158495; Fax: 022-61157825 E-mail: ncd.scill@sc.com</p>
<b>Compliance Officers of the Issuer</b>	<p>Saket Maheshwari</p> <p>Tel No: 022-61158495 Fax No: 022-61157825 Email: saket.maheshwari@sc.com</p>
<b>CFO of the Issuer</b>	<p>Priya Ranjit</p> <p>Chief Operating &amp; Financial Officer</p> <p>Tel No: 022-61157708 Fax No: 022-61157825 Email: priya.ranjit@sc.com</p>
<b>Arrangers</b>	<p>Axis Bank Limited</p> <p>Tel: 022-4253803 E-mail: vikas.shinde@axisbank.com</p>
<b>Trustee of the Issue</b>	<p>Beacon Trusteeship Limited</p> <p>Tel: 022-26558759 E-mail: compliance@beacontrustee.co.in</p>
<b>Registrar &amp; Transfer Agent of the Issue</b>	<p>NSDL Database Management Limited</p> <p>Tel: 022- 4914 2700 Fax: 91-22-49142503 E-mail: info_ndml@nsdl.co.in</p>
<b>Credit Rating Agencies of the Issue</b>	<p>I. CRISIL Limited</p> <p>Tel: 022-33428070 Fax: 022-40405800</p>

	<p>E-mail: krishnan.sitaraman@crisil.com</p> <p>II. ICRA Limited</p> <p>Tel: 011-23357940</p> <p>E-mail: info@icraindia.com</p>
<b>Auditors of the Issuer</b>	<p>M/s Deloitte Haskins &amp; Sells, Chartered Accountants (Statutory Auditor)</p> <p>Reg. No. 117365W</p> <p>Tel: 022-61854000</p> <p>Fax: 022-61854101</p> <p>Email: rdaruvala@deloitte.com</p>
<b>Legal Advisors to the Issue</b>	<p>Khaitan &amp; Co.,</p> <p>One Indiabulls Centre, 10<sup>th</sup> &amp; 13<sup>th</sup> Floor,</p> <p>Tower 1, 841 Senapati Bapat Marg,</p> <p>Mumbai, Maharashtra 400 013</p> <p>Tel: + 91-22-6636 5000</p> <p>Fax: +91-22-6636 5050</p>

## **2.2 Brief summary of Business/ Activities of the Issuer and its line of Business**

### **2.2.1 Overview**

Standard Chartered Investments and Loans (India) Limited ("SCILL") is a 100% subsidiary of SCB UK. It is a Systemically Important Non-Deposit taking Non-Banking Finance Company ('SI-ND-NBFC') regulated by the Reserve Bank of India (RBI).

SCILL offers a range of products across commercial banking, corporate and institutional banking, private banking and retail banking client segments which enhance and compliment the Standard Chartered Group's business franchise in India. Until last year the loan offering was done to Existing to Group (ETG) clients across all client segments - Corporate loans in the form of Lease Rental discounting, project development loans, refinancing loans to its commercial and corporate banking clients and Loan against Securities (LAS) to its retail and private banking clients. In 2019, SCILL launched lending program targeted at Small & Medium Enterprises (SME) and Retail New to Group (NTG) Clients to offer them a range of products like LAS, Loan Against Property (LAP), Personal Loans (PL) and Business Instalment Loans (BIL).

## SCILL Current and Proposed Strategy

Currently, SCILL has an asset base of INR 2359.86 Crores as of March 2019, from ETG clients across commercial banking, corporate and institutional banking, private bank & retail bank segments. SCILL is an existing profit-making entity with a net worth of INR 834.09 Crores, revenues of INR 153.17 Crores and operating profit of INR 62.65 Crores based on audited financials of FY 2018-19.

SCILL's differentiated and complimenting support within the Group to its commercial, corporate and private banking clients is already well established and fully leveraged. It is the retail banking client segment where there exits white spaces that can be captured and leveraged to further deepen the Group's penetration in the Indian Market through SCILL's Strategic priorities targeted at Retail clients.

SCILL aims to tap the large Retail, SME finance opportunity by focusing on High Networth Individuals, Mass and Emerging Affluent segments with diversified products suite across Retail Finance, Securities Finance & Wholesale Credit covering LAP, Securities Finance, Mortgages etc. SCILL will establish distribution through branches by following customer centric direct distribution model, third party sourcing & digital platform complementing and deepening the Group's reach across the India Franchise. While the existing clients are primary ETG, over the next 12-18 months the focus will be on on-boarding NTG emerging/ mass affluent and SME segment clients with a diversified product suite covering LAP, BIL and LAS.

### 2.2.2 Corporate Structure

**Details of the Holding Company/ Subsidiaries (as per Companies Act) as on 30 September 2019:**

<b>I.</b>	<b>Holding Company</b>
	Standard Chartered Bank, UK
<b>II.</b>	<b>Subsidiary Companies</b>
	NIL

### 2.2.3 Key Operational and Financial Parameters for the last 3 Audited years

Consolidated

(Rs. in Crore)

Parameters	FY 2018-19(*)	FY 2017-18(*)	FY 2016-17(**)
Net-worth	833.34	825.99	770.27
Total Debt			
Debt Securities	1273.38	528.70	1,084.16

Parameters	FY 2018-19(*)	FY 2017-18(*)	FY 2016-17(**)
Borrowings (other than Debt securities)	195	-	-
of which - Non-Current Maturities of Long-Term Borrowing	-	-	-
Short Term Borrowing	-	-	-
Current Maturities of Long-Term Borrowing	-	-	-
Deposits	-	4.00	-
Other Financial Liabilities	21.00	19.62	20.45
Non-financial liabilities	-	-	-
Current tax Liabilities	32.29	32.29	-
Provisions	2.03	0.65	45.49
Other Non-financial liabilities	2.07	1.04	-
Equity			
Equity Share Capital	454.39	454.39	454.39
Other Equity	378.96	371.60	315.88
<b>Total Liability and Equity</b>	<b>2359.11</b>	<b>1412.29</b>	<b>1920.37</b>
Other Long-Term Liabilities (including Deferred Payment Liabilities)	-	-	-
Non-Current Assets (including Fixed Assets)	-	-	-
Financial Assets			
Cash and Cash Equivalents	189.25	54.34	94.04
Current Investments	147.33	32.06	19.21
Current Assets	-	-	-

Parameters	FY 2018-19(*)	FY 2017-18(*)	FY 2016-17(**)
Loans	1,847.23	1,169.57	1,661.26
Trade Receivables	2.35		
Other financial Assets	1.06	0.19	6.36
Non-Financial Assets			
Current tax assets	152.04	132.96	93.54
Deferred tax assets	4.60	13.17	16.00
Other Non-financial assets	1.94	1.65	18.03
Net Fixed Assets (including CWIP)	13.31	8.35	11.93
<b>Total Assets</b>	<b>2359.11</b>	<b>1412.29</b>	<b>1920.37</b>
Current Liabilities	-	-	-
Asset under Management	1982.41	1213.99	1661.27
Off Balance Sheet Assets	-	-	-
Interest Income	124.84	169.32	136.10
Interest Expense	53.86	76.83	49.88
Provisioning and Write-offs	2.54	(2.47)	4.97
PAT	44.68	47.17	41.28
Gross NPA (%)	-	-	-
NET NPA (%)	-	-	-
Tier I Capital Adequacy Ratio (%)	-	-	-
Tier II Capital Adequacy Ratio (%)	-	-	-

(\*) The financials are reported as per Ind AS

(\*\*) The financials are reported as per IGAAP

**\*Note:** The Company in the meeting of the board of directors dated May 16, 2019 has approved the standalone and

*consolidated financial Statements for the Financial Year ended March 31, 2019. The standalone and consolidated financials remain subject to shareholders approval in the ensuing annual general meeting.*

## 2. Standalone

(Rs. in Crore)

Parameters	Half Year Ended September 30, 2019	FY 2018-19(*)	FY 2017-18(*)	FY 2016-17(**)
Net-worth	867.51	834.09	827.41	769.05
Total Debt				
Debt Securities	1,409.44	1,273.38	528.70	1,084.16
Borrowings (other than Debt Securities)	416.90	195.00	-	-
- of which - Non Current Maturities of Long Term Borrowing	-	-	-	-
- Short Term Borrowing	-	-	-	-
- Current Maturities of Long Term Borrowing	-	-	-	-
Deposits	9.00	-	4.00	-
Other financial liabilities	28.51	21.00	19.62	20.45
Non-Financial liabilities				
Current tax liabilities	36.53	32.29	32.29	
Provisions	4.39	2.03	0.65	45.49
Other Non-Financial Liabilities	0.31	2.07	1.04	-
Equity				
Equity Share Capital	454.39	454.39	454.39	454.39

Parameters	Half Year Ended September 30, 2019	FY 2018- 19(*)	FY 2017- 18(*)	FY 2016- 17(**)
Other Equity	413.13	379.70	373.02	314.66
<b>Total Liability and Equity</b>	<b>2772.60</b>	<b>2359.86</b>	<b>1413.71</b>	<b>1919.15</b>
Other Long-Term Liabilities (including Deferred Payment Liabilities)	-	-	-	-
Non-Current Assets (including Fixed Assets)				
Financial Assets				
Cash and Cash Equivalents	14.89	189.25	54.34	94.04
Current Investments	114.52	148.08	33.48	17.99
Loans	2474.07	1,847.23	1,169.57	1,661.26
Trade Receivables	2.10	2.35		
Other financial Assets	1.02	1.06	0.19	6.36
Assets classified as held for sale	33.26	-	-	-
Non-Financial Assets	-	-	-	-
Current tax Assets	111.65	152.04	132.96	93.54
Deferred tax assets	6.90	4.60	13.17	16.00
Other Non-financial assets	1.79	1.94	1.65	18.03
Net Fixed Assets (including CWIP)	12.40	13.31	8.35	11.93
<b>Total Assets</b>	<b>2772.60</b>	<b>2359.86</b>	<b>1413.71</b>	<b>1919.15</b>
Asset under Management	2603.48	1982.41	1213.99	1661.27
Off Balance Sheet Assets	-	-	-	-
Interest Income	127.52	124.84	169.32	136.10

Parameters	Half Year Ended September 30, 2019	FY 2018-19(*)	FY 2017-18(*)	FY 2016-17(**)
Interest Expense	74.54	53.86	76.83	49.88
Provisioning and Write-offs	(0.36)	2.54	(2.47)	4.97
PAT	33.43	43.98	46.94	41.04
Gross NPA (%)	0%	1.28%	4.14%	3.97%
NET NPA (%)	0%	0.56%	1.27%	1.61%
Tier I Capital Adequacy Ratio (%)	31.67%	40.61%	63.53%	43.14%
Tier II Capital Adequacy Ratio (%)	0.39%	0.37%	0.34%	0.33%

(\*) The financials are reported as per Ind AS

(\*\*) The financials are reported as per IGAAP

**\*Note:** The Company in the meeting of the board of directors dated May 16, 2019 has approved the standalone and consolidated financial Statements for the Financial Year ended March 31, 2019. The standalone and consolidated financials remain subject to shareholders approval in the ensuing annual general meeting.

#### **2.2.4 Gross Debt: Equity Ratio of the Company (as of 30 September 2019):**

Before the issue of Debentures	2.12
After the issue of Debentures	2.34

#### **2.2.5 Project cost and means of financing, in case of funding new projects**

Not Applicable

#### **2.2.6 Objects of the Issue**

The net proceeds of the Issue (after meeting the expenditures of and related to the Issue) will be utilised, inter-alia, for various financing activities including lending and investments, repayment and servicing of existing borrowings/ debt, for our business operations including for our capital expenditure and working capital requirements and for general corporate purposes.

### Interim use of proceeds

The management of the Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, the Company intends to temporarily invest funds in high quality interest bearing liquid instruments including but not limited to money market mutual funds, deposits with banks, or temporarily deploy the funds in investment grade interest bearing securities as may be approved by the Board. Such investment would be in accordance with the investment policies approved by the Board or any sub-committee of the Board constituted in this regard from time to time.

### **Brief history of the Issuer since its incorporation**

<b>Date</b>	<b>Particulars of changes in Registered Office</b>
November 14, 2007	Shifting of Registered Office address from 90, M.G. ROAD, FORT, MUMBAI 400 001 to Metro House, Plot No 53, 4 <sup>th</sup> Floor, M G Road, Fort 400001
March 9, 2009	Shifting of Registered Office address from Metro House, Plot No 53, 4 <sup>th</sup> Floor, M G Road, Fort 400001 to Oriental Building, Dr. D.N. Road, Fort Mumbai – 400 001
May 31, 2011	Shifting of Registered Office address from Oriental Building, Dr. D.N. Road, Fort Mumbai-400 001 to Crescenzo at Bandra Kurla complex

### **2.2.7 Details of Share Capital as on last quarter end i.e. 30 September 2019**

<b>Name of Shareholder</b>	<b>No. of Shares</b>	<b>%</b>
<b>Authorized Capital</b>		
Equity shares of INR. 10 each	460,000,000	100%
<b>Issued, subscribed and paid up share capital:</b>		
Equity Shares of INR 10 each	454,385,000	100%
<b>Total issued equity share capital</b>	<b>454,385,000</b>	<b>100%</b>

## 2.2.8 Changes in Capital structure as on last quarter end, i.e. 30 September 2019 for the last 5 years

There has been no changes in Capital structure as on last quarter end, i.e., 30 September 2019 for the last 5 years\*

## 2.2.9 Equity Share Capital History of the Company as on last quarter end i.e. 30 September 2019 for the last 5 Years

Date of Allotment	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration-on (Cash, other than cash, etc.)	Nature of Allotment	Cumulative			Remarks
						No of equity shares	Equity Share Capital (Rs.)	Equity Share Premium (in Rs.)	
22- 10- 2003	50000	10	10	Cash	Subscription of shares	50000	500000	NIL	22- 10- 2003
26- 12- 2003	34070500	10	10	Cash	Right Issue	34070500	340705000	NIL	26- 12- 2003
22- 07- 2004	194837000	10	10	Cash	Right Issue	22890750	228907500	NIL	22- 07- 2004
15 -07- 2005	109025000	10	10	Cash	Right Issue	337932500	3379325000	NIL	15 -07- 2005
27 -07- 2006	116402500	10	10	Cash	Right Issue	454335000	4543350000	NIL	27 -07- 2006

## 2.2.10 Details of any Acquisition or Amalgamation in the last 1 year

None

## 2.2.11 Details of any Reorganization or Reconstruction in the last 1 year

None

## 2.3 Details of the shareholding of the Company as on the latest quarter end i.e. 30 September 2019

### 2.3.1 Shareholding pattern of the Company as on last quarter end i.e. 30 September 2019

S. No.	Name of the Shareholder	No. of shares	Value in Rupees	(%)
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S. No.	Name of the Shareholder	No. of shares	Value in Rupees	(%)
1.	Standard Chartered Bank U. K.	454,384,994	4,543,849,940	100.00%
2.	*Mr. Hemant Batra	01	10	0.00%
3.	*Mr. Ganesh Iyer	01	10	0.00%
4.	*Mr. Pratap Panicker	01	10	0.00%
5.	*Mr. Saket Maheshwari	01	10	0.00%
6.	*Mr. Kumarapuram Venkateswaran Subramanian	01	10	0.00%
7.	*Mr. Param Sawlani	01	10	0.00%
<b>Total</b>		<b>454,385,000</b>	<b>4,543,850,000</b>	<b>100.00%</b>

*\*All these individuals (nominee shareholders) hold the shares under the beneficial interest of Standard Chartered Bank U. K.*

### 2.3.2 List of top 10 holders of equity shares of the Company as on the latest quarter end i.e. 30 September 2019

Sr. No.	Name of the Shareholders	Total No of Equity Shares	No of shares in Dematerialised form	Total Shareholding / voting rights as a % of total no of equity shares
1.	Standard Chartered Bank U. K.	454,384,994	454,384,994	100%
	<b>Total</b>	454,384,994	454,384,994	<b>100.00</b>

## 2.4 Details regarding the Directors of the Company

### 2.4.1 Details of the current Directors of the Company as of the date of this Disclosure Document

Name	Designation	DIN	Age	Address	Director of the Company since	Details of other Directorship
ZARIN	Director	00034655	55	Ashok Towers, B	16/06/2016	Details

BOMI DARUWALA			years	Wing, Flat 1907/1908, Dr. S. S. Rao Road, Parel, Opp. Bharatmata Cinema, Mumbai 400012		are provided in the table below																																										
<table border="1"> <thead> <tr> <th colspan="2">Names of companies / bodies corporate / firms / association of individuals</th><th colspan="2">Nature of interest or concern / Change in interest or concern (Director/Partner/Member/Promoter/Manager/CEO/Owner)</th><th colspan="3">Date on which interest or concern arose / changed</th></tr> </thead> <tbody> <tr> <td colspan="2">Standard Chartered Bank, India</td><td colspan="2">Chief Executive Officer</td><td colspan="3">April 01, 2016</td></tr> <tr> <td colspan="2">Standard Chartered Global Business Services Private Limited</td><td colspan="2">Director</td><td colspan="3">* August 29, 2016</td></tr> <tr> <td colspan="2">Standard Chartered Securities (India) Limited</td><td colspan="2">Director</td><td colspan="3">* September 22, 2016</td></tr> <tr> <td colspan="2">Indian Institute of Banking &amp; Finance</td><td colspan="2">Member of the Council (Director)</td><td colspan="3">* July 21, 2018</td></tr> <tr> <td colspan="2">Standard Chartered Research and Technology India Private Limited</td><td colspan="2">Director</td><td colspan="3">January 08, 2019</td></tr> </tbody> </table> <p>*Change in designation from Additional Director to Director at Annual General Meeting</p>							Names of companies / bodies corporate / firms / association of individuals		Nature of interest or concern / Change in interest or concern (Director/Partner/Member/Promoter/Manager/CEO/Owner)		Date on which interest or concern arose / changed			Standard Chartered Bank, India		Chief Executive Officer		April 01, 2016			Standard Chartered Global Business Services Private Limited		Director		* August 29, 2016			Standard Chartered Securities (India) Limited		Director		* September 22, 2016			Indian Institute of Banking & Finance		Member of the Council (Director)		* July 21, 2018			Standard Chartered Research and Technology India Private Limited		Director		January 08, 2019		
Names of companies / bodies corporate / firms / association of individuals		Nature of interest or concern / Change in interest or concern (Director/Partner/Member/Promoter/Manager/CEO/Owner)		Date on which interest or concern arose / changed																																												
Standard Chartered Bank, India		Chief Executive Officer		April 01, 2016																																												
Standard Chartered Global Business Services Private Limited		Director		* August 29, 2016																																												
Standard Chartered Securities (India) Limited		Director		* September 22, 2016																																												
Indian Institute of Banking & Finance		Member of the Council (Director)		* July 21, 2018																																												
Standard Chartered Research and Technology India Private Limited		Director		January 08, 2019																																												
PRADEEP CHANDRAYER	Director	07352497	53 years	1201-2, Tower-C, Ashok Towers, Babasaheb Ambedkar Road, Parel, Mumbai-400012	01/01/2016	Details are provided in the table below																																										

<b>Names of companies / bodies corporate / firms / association of individuals</b>	<b>Nature of interest or concern / Change in interest or concern (Director/Partner/Member/Promoter/Manager/CEO/Owner)</b>	<b>Date on which interest or concern arose / changed</b>
Standard Chartered Finance Private Limited	Director	* August 16, 2016
Standard Chartered Securities (India) Limited	Director	January 20, 2016
St. Helen's Nominees India Private Limited	Director	* September 20, 2016

\*Change in designation from Additional Director to Director at Annual General Meeting

PRASHANT KUMAR	Managing Director & CEO	08584379	44 years	701, Soham Chs, Plot No 66, Sector 50, New Nerul Seawood, Navi Mumbai Navi Mumbai 400706 MH IN	1/11/2019	NIL
SUBHRADEEP MOHANTY	Director	07721796	42 years	703, 7th Floor, Raheja Vivarea, Sane Guruji Marg, Mahalaxmi (East), Jacob Circle, Mumbai-400011	08/02/2017	Details as in the table below

<b>Names of companies / bodies corporate / firms / association of individuals</b>	<b>Nature of interest or concern / Change in interest or concern (Director/Partner/Member/Promoter)</b>	<b>Date on which interest or concern arose / changed</b>
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			<b>/Manager/CEO/ Owner)</b>			
Standard Chartered Securities (India) Limited			Director		*September 21, 2017	
Standard Chartered Private Equity Advisory (India) Private Limited			Director		*September 19, 2019	
*Change in designation from Additional Director to Director at Annual General Meeting						
KUMARAP URAM VENKATES WARAN SUBRAMA NIAN	Director	07842700	54 years	Flat No.11, Plot No.220, Panchavati, Sion (East), Mumbai Tamil Sangam Marg, Mumbai-400 022	27/11/2017	Details as in the table below
<b>Names of companies / bodies corporate / firms / association of individuals</b>			<b>Nature of interest or concern / Change in interest or concern (Director/Partner / Member/Promoter /Manager/CEO/ Owner)</b>		<b>Date on which interest or concern arose / changed</b>	
St. Helen’s Nominees India Private Limited			Director		*August 31, 2018	
Standard Chartered (India) Modeling and Analytics Centre Private Limited			Director		*August 30, 2018	
Standard Chartered Private Equity Advisory (India) Private Limited			Director		*September 19, 2018	

Standard Chartered Finance Private Limited			Director		*September 21, 2018	
Standard Chartered Securities (India) Limited			Director		*September 24, 2018	
CDSL Ventures Limited			Director		*September 13, 2019	
NGL-Fine- Chem Limited-			Additional Director			

\*Change in designation from Additional Director to Director at Annual General Meeting

NEIL PERCY FRANCISCO	Non-Executive Independent Director	08503971	58 years	Flat no. 71, Chalet Gilda, 7th Floor, Convent Avenue, Santacruz (West), Mumbai 400054 MH IN	08/07/2019	NIL
GOPALAKRISHNAN VENKATARAMAN GOVINDRAJAPURAM	Non-Executive Independent Director	02381008	58 years	602, OCTAVIUS, HIRANANDANI GARDEN, POWAI IIT, S O MUMBAI 400076 MH IN	14/06/2019	DETAILED AS UNDER

	<b>Names of companies / bodies corporate / firms / association of individuals</b>	<b>Nature of interest or concern / Change in interest or concern (Director/Partner/ Member/Promoter /Manager/CEO/ Owner)</b>	<b>Date on which interest or concern arose / changed</b>
	KLOUTIX SOLUTIONS PRIVATE LIMITED	Director	30/09/2017

KATABOLE TECHNOLOGY VENTURE PRIVATE LIMITED				Director	23/09/2016	
SIXTY TWO MILES TECHNOLOGIES PRIVATE LIMITED				Director	05/09/2016	
MYYSHOPP ECOMMERCE TECHNOLOGIES PRIVATE LIMITED				Director	29/09/2017	

Change in designation from Additional Director to Director at Annual General Meeting

SIDDHARTHA SENGUPTA	Non-Executive Independent Director	08467648	61 years	Flat No. A-604, Sai Sapphire, Plot No. 178/180 Sector 20, Ulwe, Panvel Raigarh 410206	14/06/2019	DETAILED AS UNDER
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Names of companies / bodies corporate / firms / association of individuals	Nature of interest or concern / Change in interest or concern (Director/Partner/ Member/Promoter /Manager/CEO/ Owner)	Date on which interest or concern arose / changed
TARA CHAND LOGISTIC SOLUTIONS LIMITED	Director	23/08/2019
THE FEDERAL BANK LTD	Director	25/07/2019
IIFL TRUSTEE LIMITED	Director	27/09/2019
Centrum Financial Services Limited	Additional Independent Non-Executive Director	14/05/2020

Change in designation from Additional Director to Director at Annual General Meeting
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#### 2.4.2 Details of change in Directors since last three years

NAME	DESIGNATION	DIN	APPOINTMENT/ RESIGNATION	DATE OF APPOINTMENT/ RESIGNATION DD/MM/YY	DIRECTOR OF COMPANY SINCE (IN CASE OF RESIGNATION)	REMARK
<b>CURRENT FINANCIAL YEAR – 2019 -20</b>						
Mr. Prashant Kumar	Managing Director & CEO	08584379	Appointment	11/10/2019	NA	
Mr. Siddhartha Sengupta	Non - Executive Independent Director	08467648	Appointment	14/06/2019	NA	
Mr. Neil Percy Francisco	Non - Executive Independent Director	08503971	Appointment	08/07/2019	NA	
Mr. Gopalakrishnan Venkataraman Govindrajapu	Non - Executive Independent Director	02381008	Appointment	14/06/2019	NA	
Mr. Gautam Jain	Additional Director	08398438	Resignation	11/09/2019	25/03/2019	
Mr. Souvik Sengupta	Managing Director and Chief Executive Officer	07716597	Resignation	31/10/2019	NA	

<b>2018 -19</b>						
Mr. Gautam Jain	Additional Director	08398438	Appointment	25/03/2019	NA	
Mr. Navneet Singh	Non - Executive Independent Director	01896854	Resignation	26/03/2019	05/03/2015	
Ms. Jayanti Shukla	Non - Executive Independent Director	07113561	Resignation	26/03/2019	05/03/2015	
Mr. Shyamal Saxena	Director	00118078	Resignation	08/02/2019	12/09/2016	
<b>2017 -18</b>						
Mr. Souvik Sengupta	Managing Director and Chief Executive Officer	07716597	Appointment	27/11/2017	NA	
Mr. Kumarapuram Venkateswaran Subramanian	Director	07842700	Appointment	27/11/2017	NA	
Mr. Amit Saxena	Managing Director and Chief Executive Officer	05248652	Resignation	23/10/2017	12/09/2016	
Mr. Joseph Coutinho	Director	00061131	Resignation	31/12/2017	19/06/2015	
<b>2016-17</b>						

Mr. Amit Saxena	Managing Director and Chief Executive Officer	05248652	Appointment	12/09/2016	NA	
Mr. Shyamal Saxena	Director	00118078	Appointment	12/09/2016	NA	
Mr. Subhradeep Mohanty	Director	00034655	Appointment	08/02/2017	NA	
Mr. Anantharaman Venkataramanan	Director	01223191	Resignation	23/11/2016	25/02/2011	
Mr. Anurag Adlakha	Director	00296012	Resignation	08/02/2017	19/06/2015	

## 2.5 Details regarding the Auditors of the Company

### 2.5.1 Details of the statutory auditors of the Company

Name	Address	Auditor since
M/s Deloitte Haskins & Sells, Chartered Accountants bearing registration no. 117365W	19th Floor, Shapath -V, S G Highway, Ahmedabad - 380015, Gujarat.	9 <sup>th</sup> August 2017

### 2.5.2 Details of change in statutory auditors since last three years

B S R & Co. LLP, Chartered Accountants (bearing registration no. 101248W) resigned as Statutory Auditors w.e.f. 8<sup>th</sup> August 2017.

## 2.6 Details of borrowings of the Company as on latest quarter ended i.e. 30 September 2019

### 2.6.1 Details of Secured Loan Facilities

Lender's Name	Type of facility	Amount Sanctioned (Rs. Cr)	Principal Amount Outstanding (Rs. Cr)	Repayment Date / Schedule	Security
Standard Chartered Bank – India Branch	Short Term Loan	200.00	Nil	Not Applicable currently since there is no outstanding	Charge over present and future book debts and receivables*.
Standard Chartered Bank – India Branch	Term Loan	400.00	Nil	Not Applicable currently since there is no outstanding	Charge over present and future book debts and receivables*.
HDFC Bank	Term Loan	200.00	Tranche I - 112.86	Repayable in equal monthly instalments (to be paid on the first day of every month), with the first instalment payable May 01, 2019 and the last instalment to be paid on the March 25, 2026	Charge over book debts and receivables*.
			Tranche II – 79.05	Repayable in equal monthly instalments (to be paid on the first day of every month), with the first instalment payable September 01, 2019 and the last instalment to be paid on the July 22, 2026	

*\*Note: Please note that a more detailed description of the security has been made in the relevant security document entered into by the Issuer with the bank(s).*

#### 2.7.1 Details of Secured Bank Cash Credit/ Overdraft Facilities

Lender's Name	Type of facility	Amount Sanctioned (Rs. Cr)	Principal Amount Outstanding (Rs. Cr)	Repayment Date / Schedule	Security
HDFC Bank	Overdraft	100.00	Nil	Non-Maturing	Charge over book debts and receivables.*

				Facility (Annual Renewal in the Month of March each year)	
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*\*Note: Please note that a more detailed description of the security has been made in the relevant security document entered into by the Issuer with the bank(s).*

## 2.6.2 Details of Unsecured Loan Facilities (as on 30 September 2019)

Not Applicable

## 2.6.3 Details of NCDs outstanding as of 30 September 2019

Debenture Series	Tenor/ Period of Maturity	Coupon	Amount (Rs. Cr.)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
SCILL/2019-20/S01	3 years (1,096 days) from the Deemed date of Allotment	8.65% p.a.	150.00	25-Jul- 2019	25-Jul-2022	CRISIL AAA/Stable by CRISIL ICRA AAA (Stable) by ICRA	Secured	Charge over book debts and receivables. *

*\*Note: Please note that a more detailed description of the security has been made in the relevant security document entered into by the Issuer with the Debenture Trustee viz. Beacon Trusteeship Limited.*

## 2.6.4 List of top 10\* Debenture Holders (on the basis of NCDs outstanding) as on 30 September 2019

Sr. No.	Name of Debenture Holders	Amount (Rs. Cr.)
1.	HDFC Bank Limited	100.00
2.	Bharti Axa Life Insurance Company Limited	20.00
3.	Bharti Axa General Insurance Company Limited	20.00
4.	Sarla Performance Fibers Limited	10.00

*\*Note: As on September 30, 2019, there are only 4 Debenture Holders as specified in table above*

## 2.6.5 The amount of corporate guarantee issued by the Issuer along with name of the counterparty (like

**name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued as on 30 September 2019**

Not Applicable (No outstanding corporate guarantees issued by the Issuer as of 30 September 2019)

## 2.6.6 Details of Commercial Papers

The total face value of commercial papers outstanding as on 30 September 2019 is Rs. INR 1,440,00,00,000. The breakup is provided in the following table:

S. No.	Maturity Date	Amount Outstanding (Face value) (Rs. in Crore) *
1	22-Oct-2019	150.00
2	05-Nov-2019	50.00
3	21-Nov-2019	75.00
4	27-Nov-2019	50.00
5	29-Nov-2019	85.00
6	03-Dec-2019	80.00
7	04-Dec-2019	75.00
8	16-Dec-2019	45.00
9	19-Dec-2019	50.00
10	20-Dec-2019	50.00
11	26-Dec-2019	60.00
12	27-Dec-2019	25.00
13	03-Jan-2020	100.00
14	09-Jan-2020	110.00
15	06-Mar-2020	55.00
16	09-Mar-2020	100.00
17	13-Mar-2020	155.00

S. No.	Maturity Date	Amount Outstanding (Face value) (Rs. in Crore) *
18	18-Mar-2020	50.00
19	28-Jul-2020	75.00
	<b>Total</b>	<b>1,440.00</b>

**2.6.7 Details of rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures/ Preference Shares) as on 30 September 2019**

**Inter-Corporate Deposits (Unsecured and Unrated)**

S. No.	Maturity Date	Amount Outstanding (Rs. In Crore)
1	13-Dec-2019	9.00
	<b>Total</b>	<b>9.00</b>

**2.6.8 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 5 years**

Not Applicable

**2.6.9 Details of any outstanding borrowings taken/ debt securities issued where taken/ issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option**

Not Applicable\*

*\*Note: Commercial Papers issued by the Company are by their very nature issued at a discount, the details of which are set out in paragraph 2.6.6 above*

**2.7 Details of Promoters of the Company**

**Details of Promoter and Promoter Group's Holding in the Company as on the latest quarter end i.e. 30 September 2019**

Sr. No.	Name of the shareholders	Total No of Equity Shares	No of shares in demat form	Total Shareholding / voting rights as % of total no of equity shares	No of Shares Pledged	% of Shares pledged with respect to shares owned
	<b>Promoter and Promoter Group</b>					
1.	Standard Chartered Bank UK (includes shares held by nominee shareholders)	454385000	0	100	100	Nil
<b>Total</b>		<b>454385000</b>	<b>0</b>	<b>100</b>	<b>100%</b>	<b>Nil</b>

## 2.8 Abridged version of Financial information for the last 3 years

### 2.8.1 Abridged version of Audited Consolidated financial information for the last three years

(Rs. In Crores)

Sr. No.	Particulars	FY 2018-19(*)	FY 2017-18(*)	FY 2016-17(**)
A.	<u>Balance Sheet</u>			
	Financial Assets	NIL		
	Cash and cash equivalents	189.25	54.34	94.04
	Trade Receivables	2.35	NIL	NIL
	Loans	1,847.23	1,169.57	1661.26
	Investments	147.33	32.06	19.21
	Other financial assets	1.06	0.19	6.36
	Non Financial Assets			
	Current Tax Assets	152.04	132.96	93.54
	Deferred Tax Assets (Net)	4.60	13.17	16.00
	Net Fixed assets (including CWIP)	13.31	8.35	11.93

	Other non-financial assets	1.94	1.65	18.03
	<b>Total Assets</b>	<b>2359.11</b>	<b>1412.29</b>	<b>1920.37</b>
	Liabilities and Equity			
	Financial Liabilities			
	Trade Payables	-	-	-
	Debt securities	1,273.38	528.70	1,084.16
	Borrowings	195.00	-	-
	Deposits	-	4.00	-
	Other financial liabilities	21.00	19.62	20.45
	Non-financial liabilities			
	Current tax liabilities	32.29	32.29	-
	Provisions	2.03	0.65	45.49
	Other Non financial liability	2.07	1.04	-
	Equity			
	Equity Share Capital	454.39	454.39	454.39
	Other Equity	378.95	371.60	315.88
	<b>Total Liabilities and Equity</b>	<b>2359.11</b>	<b>1412.29</b>	<b>1920.37</b>
B.	<u>Profit and Loss Statement</u>			
	Interest Income	124.84	169.32	136.10
	Interest Expense	53.86	76.83	49.88
	Provisioning and Write-offs	2.54	(2.47)	4.97
	PAT	44.68	47.17	41.28
C.	<u>Cash Flow Statement</u>			

	Operating Profit/ Loss before Working Capital Changes	62.65	74.85	56.32
	Net Cash From Operating Activities	(590.93)	585.55	(863.95)
	Net Cash From/ (used in) Investing Activities	(119.93)	2.93	(7.84)
	Net Cash From/ (used in) Financing Activities	845.77	(628.18)	781.36
	Net increase / (decrease) in Cash and Cash Equivalents	134.91	(39.70)	(90.43)
	Opening balance of Cash and Cash Equivalents	54.34	94.04	184.47
	Upon Addition of Subsidiaries	-	-	-
	Closing balance of Cash and Cash Equivalents	189.25	54.34	94.04

(\*) The financials are reported as per Ind AS

(\*\*) The financials are reported as per IGAAP

**\*Note:** The Company in the meeting of the board of directors dated May 16, 2019 has approved the standalone and consolidated financial Statements for the Financial Year ended March 31, 2019. The standalone and consolidated financials remain subject to shareholders approval in the ensuing annual general meeting.

## 2.8.2 Abridged version of Audited Standalone financial information for the last three years

Sr. No.	Particulars	FY 2018-19(*)	FY 2017-18(*)	FY 2016-17(**)
A.	<u>Balance Sheet</u>			
	Financial Assets	NIL		
	Cash and cash equivalents	189.25	54.34	94.04
	Trade Receivables	2.35	-	-
	Loans	1,847.23	1,169.57	1661.26
	Investments	148.08	33.48	17.99
	Other financial assets	1.06	0.19	6.36

	Non Financial Assets			
	Current Tax Assets	152.04	132.96	93.54
	Deferred Tax Assets (Net)	4.60	13.17	16.00
	Net Fixed assets (including WIP)	13.31	8.35	11.93
	Other non-financial assets	1.94	1.65	18.03
	<b>Total Assets</b>	<b>2359.86</b>	<b>1413.71</b>	<b>1919.15</b>
	Liabilities and Equity			
	Financial Liabilities			
	Debt securities	1,273.38	528.70	1,084.16
	Borrowings	195.00	-	-
	Deposits	-	4.00	-
	Other financial liabilities	21.00	19.62	20.45
	Non-financial liabilities			
	Current tax liabilities	32.29	32.29	-
	Provisions	2.03	0.65	45.49
	Other Non financial liability	2.07	1.04	-
	<b>Total Liability and Equity</b>	<b>2359.86</b>	<b>1413.71</b>	<b>1919.15</b>
B.	<u>Profit and Loss Statement</u>			
	Interest Income	124.84	169.32	136.10
	Interest Expense	53.86	76.83	49.88
	Provisioning and Write-offs	2.54	(2.47)	4.97
	PAT	43.98	46.94	41.04
C.	<u>Cash Flow Statement</u>			

	(Please refer above)			
	Operating Profit/ Loss before Working Capital Changes	62.25	74.85	56.32
	Net Cash from Operating Activities	(590.93)	585.55	(863.95)
	Net Cash From/ (used in) Investing Activities	(119.93)	2.93	(7.84)
	Net Cash From/ (used in) Financing Activities	845.77	(628.18)	781.36
	Net increase / (decrease) in Cash and Cash Equivalents	134.91	(39.70)	(90.43)
	Opening balance of Cash and Cash Equivalents	54.34	94.04	184.47
	Upon Addition of Subsidiaries	-	-	-
	Closing balance of Cash and Cash Equivalents	189.25	54.34	94.04

(\*) The financials are reported as per Ind AS

(\*\*) The financials are reported as per IGAAP

**\*Note:** The Company in the meeting of the board of directors dated May 16, 2019 has approved the standalone and consolidated financial Statements for the Financial Year ended March 31, 2019. The standalone and consolidated financials remain subject to shareholders approval in the ensuing annual general meeting.

### 2.8.3 Abridged version of Latest Limited Review Half Yearly Consolidated financial information

Not Applicable as the Company is not required to prepare half yearly consolidated financials

### 2.8.4 Abridged version of Latest Limited Review Half Yearly Standalone financial information

(Rs. In Crores)

Sr. No.	Particulars	Half Year Ended September 30, 2019 (*)		
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A.	<u>Balance Sheet</u>	
	Financial Assets	NIL
	Cash and cash equivalents	14.89
	Trade Receivables	2.10
	Loans	2474.07
	Investments	114.52
	Other financial assets	1.02
	Assets classified as held for sale	33.26
	Non Financial Assets	
	Current Tax Assets	111.65
	Deferred Tax Assets (Net)	6.90
	Net Fixed assets (including WIP)	12.40
	Other non-financial assets	1.79
	<b>Total Assets</b>	<b>2772.60</b>
	Liabilities and Equity	
	Financial Liabilities	
	Debt securities	1,409.44
	Borrowings	416.90
	Deposits	9.00
	Other financial liabilities	28.51
	Non-financial liabilities	
	Current tax liabilities	36.53
	Provisions	4.39

	Other Non financial liability	0.31
	Equity Share Capital	454.39
	Other Equity	413.13
	<b>Total Liability and Equity</b>	<b>2772.60</b>
B.	<u>Profit and Loss Statement</u>	
	Interest Income	127.52
	Interest Expense	74.54
	Provisioning and Write-offs	(0.36)
	PAT	33.43

(\*) The financials are reported as per Ind AS

**\*Note:** The Company in the meeting of the board of directors dated November 13, 2019 has approved the unaudited financial results for the half year year ended September 30, 2019.

**2.9 Any material event/ development or change having implications on the financials/ credit quality (i.e. any material regulatory proceedings against the Issuer/ promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest/ continue to invest in the debt securities.**

Save as stated elsewhere in this Disclosure Document no material event / development / change has taken place since the date of the last published audited financial statements of the Issuer which may affect the Issue or the Identified Investors decision to invest in the Debentures.

## **2.10 Debenture Trustee**

**Beacon Trusteeship Limited** having its address at 4C & D Siddhivinayak Chambers, Gandhi Nagar, Opp. MIG Cricket Club, Bandra (East) Mumbai – 400 051 has been appointed as Debenture Trustee for the Issue. The Debenture Trustee has given its consent to the Issuer for its appointment and has entered into a Debenture Trustee Appointment Agreement with the Issuer. The Issuer shall enter into a Debenture Trust Deed, *inter alia*, specifying the terms and conditions of the Debentures and the powers, authorities and obligations of the Issuer and the Debenture Trustee in respect of the Debentures.

The Debenture Holders shall, by subscribing to the Debentures or by purchasing the Debentures and without any further act or deed, be deemed to have irrevocably given their consent to and authorised the Debenture Trustee or any of their agents or authorised officials to do, *inter alia*, all such acts, deeds and things necessary in terms of this Disclosure Document. All rights and remedies under the Debenture Trust Deed and/ or other security documents shall vest in and be exercised by the Debenture Trustee without having it

referred to the Debenture Holders. Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holders shall discharge the Issuer *pro tanto* to the Debenture Holders. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so.

The Debenture Trustee will protect the interest of the Debenture Holders in the event of default by the Issuer in regard to timely payment of interest and the Redemption Amount and they will take necessary action at the cost of the Issuer.

#### **2.11 Credit Rating of Debentures**

The Debentures are rated as rated '**CRISIL AAA with Stable outlook**' by CRISIL and '**ICRA AAA with Stable outlook**' by ICRA.

This indicates "highest degree of safety" with respect to timely payment of interest and principal on the instrument. The rating is not a recommendation to buy, sell or hold Debentures and investors should take their own decision. The rating may be subject to suspension, revision or withdrawal at any time by the assigning Credit Rating Agencies. Each of the Credit Rating Agencies have a right to revise, suspend or withdraw the rating at any time on the basis of factors such as new information or unavailability of information or other circumstances which the Credit Rating Agencies believe may have an impact on its rating.

The rating letter(s) as released by Credit Rating Agencies are attached as **Annexures L and M** of this Disclosure Document.

#### **2.12 Guarantee or comfort for the Debentures**

The Debentures are not backed by any guarantee or letter of comfort or any other document / letter with similar intent by any party.

#### **2.13 Consent letter from the Debenture Trustee**

Copy of the consent letter from the Debenture Trustee is enclosed in this Disclosure Document as **Annexure J**.

#### **2.14 Listing of Debentures**

The Debentures are proposed to be listed on Designated Stock Exchange. The Company has obtained in-principle approval from the Designated Stock Exchange. BSE shall act as the Designated Stock Exchange.

The copy of the in-principle approvals from BSE is enclosed in this Disclosure Document as **Annexures N**.

#### **2.15 Other Details**

##### **Debenture Redemption Reserve**

Not Applicable for the Issuer since no DRR is required for privately placed debentures issued by a NBFC

registered with the RBI under Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014.

### **Issue related Laws**

The Debentures offered are subject to provisions of the Companies Act, SEBI ILDS Regulations, SEBI LODR Regulations, Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended and rules and regulations made under these enactments.

### **Governing Law and Provisions**

The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts at New Delhi, India.

### **Particulars of the dates of, and parties to all material contracts, agreements involving financial obligations of the Issuer**

**Material Contracts** - By the very nature and volume of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Company. However, copies of the contracts considered material for the Issue together with the copies of documents referred to in Para A and Para B may be inspected at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any Business Day until the Issue Closing Date.

- Memorandum and Articles of Association of the Company
- Board Resolution dated 19 March 2019 authorising issue of Debentures and Borrowing Committee Resolution dated 26 May 2020 approving the specific terms of issue of Debentures
- Consent letter dated 25 May 2020 from Beacon Trusteeship Limited for acting as Debenture Trustee for and on behalf of the Debenture Holder(s)
- Consent letter from NDSL Database Management Limited for acting as Registrar & Transfer Agent for the Issue dated 25 May 2020
- In-principle approval for listing of Debentures received from BSE dated 27 May 2020
- Letter from CRISIL Limited dated 21 May 2020 and ICRA Limited dated 5 May 2020 conveying the credit rating for the Debentures of the Company
- Tripartite Agreement between the Company, NSDL and the Registrar & Transfer Agent for the Issue
- Tripartite Agreement between the Company, CDSL and the Registrar & Transfer Agent for the Issue
- Annual Reports of the Company for the last three years
- Latest Limited Review Half Yearly Consolidated and Standalone Financial Information (Profit & Loss

statement, Balance Sheet and Cash Flow statement).

### **Issue Size and Nature of Instrument**

The Company proposes to issue by way of private placement, Listed, Rated Secured Redeemable Non-Convertible Debentures of the face value of INR 10,00,000 (Indian Rupees Ten Lakhs Only) each, for cash aggregating to the Issue Size.

For details of the Issue, please refer to section titled “**Issue Details**” in this Disclosure Document.

### **Details of utilisation of Issue proceeds**

The net proceeds of the Issue (after meeting the expenditures of and related to the Issue) will be utilised inter-alia for various financing activities including lending and investments, repayment and servicing of existing borrowings/ debt, for our business operations including for our capital expenditure and working capital requirements and for general corporate purposes.

#### **Interim use of proceeds**

The management of the Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, the Company intends to temporarily invest funds in high quality interest bearing liquid instruments including but not limited to money market mutual funds, deposits with banks, or temporarily deploy the funds in investment grade interest bearing securities as may be approved by the Board. Such investment would be in accordance with the investment policies approved by the Board or any sub-committee of the Board constituted in this regard from time to time.

### **Face Value, Issue Price, Effective Yield for Investor**

Each Debenture has a face value of Rs. 10,00,000 (Rupees Ten Lakhs only) and is issued at par i.e. for Rs. 10,00,000 (Rupees Ten Lakhs only). Since there is no premium or discount on either issue price or on redemption value of the Debenture, the effective yield for the investors held to maturity shall be the same as the annualised coupon rate on the Debentures.

### **Deemed Date of Allotment**

All benefits related to the Debentures will be available to the allottee(s) from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to keep multiple allotment date(s)/ Deemed Date(s) of Allotment at its sole and absolute discretion without any notice to the Debenture Holders. In case the Issue Closing Date is revised, the Deemed Date of Allotment may also be revised by the Company at its sole and absolute discretion.

### **Credit of Debentures**

The Company shall credit the Debentures in no later than 2 Business Days from the Issue Closing Date. The Company shall allot the Debentures and issue and credit the Letter of Allotment in the beneficiary account of

the investor(s) with NSDL (and CDSL)/ Depository Participant ("**Beneficiary Account**").

### **Depository Arrangements**

The Company has appointed NSDL Database Management Limited as the Registrar of the Issue. A copy of the consent letter from the Registrar is enclosed in this Disclosure Document as **Annexure I**. The Company has made necessary depository arrangements with NSDL and CDSL for the Issue and holding of Debentures in the dematerialised form by investors. In this context, the Company has signed tripartite agreements as under:

- Tripartite Agreement between the Company, the Registrar and Transfer Agent and NSDL for offering Depository option to the investors.
- Tripartite Agreement between the Company, the Registrar and Transfer Agent and CDSL for offering Depository option to the investors

### **Listing**

The Debentures are proposed to be separately listed the WDM segment of BSE. The Company shall comply with the requirements of the simplified listing agreement read with SEBI LODR Regulations, to the extent applicable to it, on a continuous basis.

BSE shall act as the Designated Stock Exchange.

### **Coupon Rate**

7.65 % (seven decimal six five percent) per annum, payable annually on May 29 each year starting from May 29, 2021 and on maturity i.e. May 29, 2023.

### **Interest on Application Money**

As the Pay-In Date and the Deemed Date of Allotment fall on the same date, interest on application money shall not be applicable.

### **Debentures in Dematerialised Form**

The Company is issuing the Debentures only in dematerialised form and hence no Debentures are being issued in physical form in terms of the Disclosure Document. The Company has entered into Depository Arrangements with NSDL and CDSL for dematerialisation of the securities.

Interest, Redemption Amount or other benefits with respect to the Debentures would be paid to those Debenture Holders whose names appear: (i) on the list of Beneficial Owners given by the Depository to the Issuer, and (ii) in the Register of Debenture Holders, as on the Record Date.

### **Undertaking - Common Form of Transfer**

The Debentures shall be transferred subject to and in accordance with the rules and procedures as prescribed by the NSDL and CDSL, Depository Participant of the transferor/ transferee and any other Applicable Laws.

The normal procedure followed for transfer of securities held in the dematerialized form shall be followed for transfer of the Debentures, issued in terms of the Disclosure Document and held in electronic form. The seller should give delivery instructions containing details of the buyer's depository account to his Depository Participant.

The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository on the Record Date. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Company.

The Company is issuing the Debentures only in the dematerialized form and hence there is no physical holding of the Debentures being issued in terms of the Disclosure Document. A Debenture Holder may, at its discretion, hold such Debentures in physical form by rematerializing the same. However, request for effecting transfer of Debentures shall not be processed unless the Debentures are held in dematerialized form with a depository.

#### **Joint-Holders**

Where two or more persons are holders of any Debenture(s), they shall be deemed to hold the same as joint tenants with benefits of survivorship in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company, subject to other provisions contained in the Articles of Association of the Company.

#### **Mode of Transfer**

The Debentures shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company. The provisions relating to transfer and transmission, nomination and other related matters in respect of equity shares of the Company, contained in the Articles of Association of the Company, shall apply *mutatis mutandis* to the transfer and transmission of the Debentures and nomination in this respect.

#### **Succession**

In the event of demise of the sole holder of the Debentures, the Company will recognize the executor or administrator of the deceased Debenture Holder, or the holder of succession certificate or other legal representative as having title to the Debentures. The Company shall not be bound to recognize such executor, administrator or holder of the succession certificate, unless such executor or administrator obtains probate or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter. The Directors of the Company may, in their absolute discretion, where they think fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the deceased Debenture Holder on production of sufficient documentary proof or indemnity.

#### **Record Date**

The Record Date for the Debentures shall be 15 (fifteen) days prior to the date of each of the Coupon

Payment Dates and/or the Redemption Date, as the case may be.

In case the Record Date falls on a non-business day, the day prior to the said non-business day will be considered as the Record Date.

Interest and/or Redemption Amount shall be paid to the person whose name appears as sole/ first holder in the register of Debenture Holders/ beneficiaries on the Record Date. In the event of the Company not receiving any notice of transfer on or before the Record Date of the respective due date of payment of interest / Redemption Date, as the case may be, the transferees for the Debentures shall not have any claim against the Company in respect of interest so paid to the registered Debenture Holders.

In case of those Debentures for which the beneficial owner is not identified by the Depository as on the Record Date, the Company would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and conveyed to the Company, whereupon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 (thirty) days from the date of such notification by the Depository.

#### **List of Debenture Holder(s)/ Beneficiaries**

The Company shall request the Registrar/Depository to provide a list of Debenture Holders/ Beneficial Owners at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or Redemption Amount, as the case may be.

#### **Interest on Debentures**

The Debentures shall carry interest at Coupon Rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof). The interest shall be payable on Coupon Payment Date annually through the Tenor of the Debentures.

Interest on Debentures will be paid to the Debenture Holders/ Beneficial Owners as per the beneficiary list provided by the Registrar/ Depository as on the Record Date.

Payment will be made by way of RTGS/ NEFT/ any other electronic mode / any other permissible mode of payment from time to time in the name of Debenture Holder(s) whose names appear on the List of Beneficial Owners as on the Record Date given by the Depository to the Company.

Interest in all cases shall be payable on the amount outstanding on an Actual/ Actual basis, i.e., actual number of days elapsed divided by the actual number of days in the year and rounded off to the nearest Rupee.

#### **Deduction of Tax at Source (TDS)**

Debenture Holders should consult their own independent tax advisers to understand their positions. In addition, the Debenture Holders should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax

treatment which will apply at any given time. Therefore, the Debenture Holders are advised to consider the tax implications in respect of subscription to the Debentures in consultation with their tax advisors.

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source on payment of interest or any other sums payable in respect of the Debentures. For seeking TDS exemption/lower rate of TDS, relevant certificate(s)/ order(s)/ declaration(s)/ document(s) must be lodged at least 15 (fifteen) days before the payment of interest becoming due with the Registrar or to such other person(s) at such other address(es) as the Company may specify from time-to-time through suitable communication. Tax exemption certificate/ order/ declaration/ document of non-deduction of tax at source on Interest on Application Money, should be submitted along with the Application Form. Where any deduction of Income Tax is made at source and PAN has been provided by the Debenture Holder, the Company shall send to the Debenture Holder(s) a Certificate of Tax Deduction at Source.

Regarding deduction of tax at source and the requisite certificate(s)/ order(s)/ declaration(s)/ document(s) forms to be submitted, prospective investors are advised to consult their own tax consultant(s).

With effect from June 1, 2008 under Section 193 of the Income-tax Act, 1961, no tax is deductible at source from the amount of interest payable on any security issued by a Company in dematerialised form and listed on a recognised stock exchange in India in accordance with the Securities Contract (Regulation) Act, 1956 and the rules made thereunder, held by a person resident in India. Since the Debentures shall be issued in dematerialized mode and are proposed to be listed on BSE, no tax will be deductible at source on the payment or credit of interest on the Debentures held by any person resident in India. Provided that if the law is subsequently amended to mandate deduction of tax at source from the amount of interest payable, the Issuer shall comply with such amended laws and regulations and deduct the tax at source as required.

Section 115AD read with section 194LD of the Income Tax Act, 1961 governs the taxability of Interest on rupee denominated bonds for the investors registered with Securities and Exchange Board of India ("SEBI") as a Foreign Institutional Investor ("FII") or Qualified Institutional Investor ("QII") or Foreign Portfolio Investor ("FPI") and provides that Interest income received by FII/QII/FPI after 01 June 2013 but before 01 July 2023 from a rupee denominated bond issued by an Indian company shall be subject to withholding tax taxable at the rate of 5% (plus applicable surcharge and health and education cess), if the rate of interest on such bond does not exceed the rate notified by the Central Government. As per the notification the Interest rate should not exceed 500 basis points over the base rate of State Bank of India applicable on date of issue of the said bonds.

With regards to the interest payments made after July 1, 2023, or if the rate of interest exceeds the prescribed rate (as mentioned above), tax will be required to be withheld at the rate of 20% (plus applicable surcharge and health and education cess). This rate will be subject to any lower rate of tax provided by an applicable tax treaty entered into between India and the jurisdiction of residence of the investor.

The above beneficial rate of 5% (plus surcharge and cess) under section 194LD shall be applicable subject to following list of documents:

- (i) PAN – Note that PAN will not be required if the FII/QII/FPI provides documentation including a Tax Residency Certificate ("TRC"), a tax identification number and other details including their name, address, email details and contact number, pursuant to section 206AA(7) of the Income Tax Act,

1961 read with rule 37BC of the Income Tax Rules, 1962. In absence of PAN or such other documents such as TRC, a minimum withholding tax @ 20% shall apply.

- (ii) SEBI registration certificate confirming that they are registered as FII/FPI/ QFI.

### **Payment on Redemption**

The Debentures shall be redeemed at par at the end of the 3 (Three) years from the Deemed Date of Allotment ("**Redemption Date**") as mentioned in the Issue Details.

The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date. The Debentures held in the dematerialised form shall be taken as discharged on payment of the Redemption Amount by the Company on Redemption Date to the registered Debenture Holders whose name appear in the Register of Debenture Holders / Beneficial Owners as per the list provided by the Depository(ies), on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holders.

Payment of Redemption Amount will be made by way of RTGS/ NEFT/ any other electronic mode / any other permissible mode of payment in the name of Debenture Holder(s)/ Beneficial Owners(s) whose names appear on the List of Beneficial Owners given by the Depository to the Company as on the Record Date.

In respect of any Debentures held physically under a consolidated debenture certificate, payments will be made by way of cheque or pay order or electronically. However, if the Issuer so requires, payments on maturity may be made upon the surrender of the consolidated debenture certificate(s). Dispatch of cheque or pay order in respect of payments with respect to redemptions will be made within a period of 30 (thirty) days from the date of receipt of the duly discharged consolidated debenture certificate. No interest will accrue after the Redemption Date, irrespective of the non-surrender of the consolidated debenture certificate.

### **Future Borrowings**

The Company shall be entitled, from time to time, to make further issuance of NCDs or issue such other instrument to the public, members of the Company or to any other person(s) and/ or raise further loans/ advances and/ or avail of further financial facilities/ guarantee(s) from Indian or international financial institutions, banks and/ or any other person(s) on the security of the assets/ properties which constitute the security for the Debentures issued under this Disclosure Document or any part thereof and/ or such other assets/ properties and having such ranking including ranking in priority to the security to be created as may be decided by the company from time to time, on such terms as to security or otherwise as may be decided by the Company in its sole discretion, provided the required security cover has been maintained, without requiring the consent of the Debenture Holders/Debenture Trustee. The security will be created within the stipulated timeframe as allowed by the regulators/ law from time to time.

### **Business Day Convention/ Effect of Holidays**

If any of the Coupon Payment Date(s), other than the ones falling on the Redemption Date, falls on a day

that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the Coupon Payment Date for that Coupon. However, the future Coupon Payment Date(s) would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent Coupon Payment Date(s) would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a non-Business Day.

If the Redemption Date of the Debentures falls on a day that is not a Business Day, the Redemption Amount shall be paid by the Issuer on the immediately preceding Business Day, which becomes the new Redemption Date, along with interest accrued on the Debentures until but excluding the date of such payment.

For the purpose of clarity, illustration on Coupon Payment Date(s) and Redemption Date for 1(one) Debenture of Rs. 10,00,000 each is given in the following table:

Interest in all cases shall be payable on the amount outstanding on an Actual/ Actual basis. For any leap year, the calculation would be modified to the extent presented. In this context, please refer to a model illustration covering the different scenarios (hereinafter referred to as the “**Model Cash Flow Illustration**”):

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Particulars	Details	Notes				
Face Value per NCD (Rs.)	1,000,000.00					
Issue Price per NCD (Rs.)	1,000,000.00					
Coupon Rate (per annum)	7.65%					
Pay-in Date	Fri 29-May-2020					
Deemed Date of Allotment	Fri 29-May-2020					
Maturity Date	Monday 29-May-2023					
Redemption Price per NCD (Rs.)	1,000,000.00					
Frequency of Coupon Payment	Payable Annually on May 29 each year starting from May 29, 2021 and on maturity i.e. May 29, 2023					
Scheduled Cashflow Date	Actual Cashflow Date	Cashflow Type	No. of Days in Coupon Period/ No. of Days for which Coupon	Base days in an year taken for Computing Coupon/	Cashflow (Rs.)	Rounded Cashflow (Rs.)

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			<b>Calculated</b>	<b>Interest on Application Money</b>		
Saturday, May 29, 2021	Saturday, May 29, 2021	Coupon 1	365	365	76,500.00	76,500.00
Sunday, May 29, 2022	Monday, May 30, 2022*	Coupon 2	365	365	76,500.00	76,500.00
Monday, May 29, 2023	Monday, May 29, 2023	Coupon 3	365	365	76,500.00	76,500.00
Monday, May 29, 2023	Monday, May 29, 2023	Principal Redemption			1,000,000.00	1,000,000.00

\* The scheduled coupon date(s) are falling on a bank holiday thus coupon will be paid on the following working day

Note: Payment dates are subject to change as per holidays declared in that particular year. Payment convention to be followed as per SEBI Circular No. CIR/IMD/DF/18/2013 dated October 29, 2013 & SEBI Circular No. CIR/IMD/DF-1/122/2016 dated November 11, 2016

The Issuer may, at any time and from time to time, prior to Redemption Date, purchase Debentures in part (on a pro-rata basis or otherwise) or full at discount, at par or at premium in the open market or otherwise as may be determined by the Board of Directors / Borrowing Committee of the Issuer. Such Debentures, at the option of the Issuer, may be cancelled, held or resold, as permitted under Applicable Laws, at such price and on such terms and conditions as the Board of Directors / Borrowing Committee of the Issuer may deem fit. Such purchase / sale of Debentures shall not require any further consent / approval of the Debenture Holder(s) / Debenture Trustee. The right to purchase Debentures is not a call option and should not be construed as such by anyone. The right of purchase and sale can be exercised by the Company multiple times during the tenor of the Debentures without applicability of any minimum amount or price of the Debentures.

### **Right of Consolidation and Reissuance**

The Board of Directors / Borrowing Committee of the Issuer shall have the power to consolidate and reissue its debt securities including the Debentures and also make further issuance under an existing ISIN for its debt securities including the Debentures on such terms and conditions as they may deem fit.

### **Tax Implications to the Debenture Holders**

The holder(s) of the Debentures are advised to consider in their own case, the tax implications in respect of subscription to the Debentures after consulting their own tax advisor/ counsel.

### **Consents**

The consents in writing of Registrar of the Issue and the Debenture Trustee to act in their respective capacities have been obtained.

### **Sharing of Information**

The Company may, at its option, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Company, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Company nor its subsidiaries and affiliates or their agents shall be liable for use of the aforesaid information.

### **Debenture Holder not a shareholder**

The Debenture Holder(s) will not be entitled to any of the rights and privileges available to the shareholders of the Company.

### **Payment Mechanism**

The Application Form should be submitted directly. The entire amount of Rs. 10,00,000/- (Rupees Ten Lakhs only) per Debenture is payable along with the making of an application. Applicants can remit the application amount through RTGS on Pay-in Date. The RTGS details of the Company are as under:

<b>Beneficiary Name:</b>	Standard Chartered Investments and Loans (India) Limited
<b>Bank Account No.</b>	22205600014
<b>IFSC CODE:</b>	SCBL0036084
<b>Bank Name</b>	Standard Chartered Bank
<b>Branch Address:</b>	23-25 MG Road, Fort, Mumbai – 400 001

### **Modification of Rights**

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated by the Company, with the consent, in writing, of those Debenture Holder(s) who hold at least three-fourth of the outstanding amount of the Debentures or with the sanction accorded pursuant to a special resolution passed at a meeting of the Debenture Holder(s), provided that nothing in such consent or resolution shall be operative against the Company where such consent or resolution modifies or varies the terms and conditions of the Debentures, if the same are not acceptable to the Company.

### **Notice(s)**

All notices to the Debenture Holder(s) required to be given by the Company or the Debenture Trustee from time to time, shall be deemed to have been given if sent by registered post/ by courier / by email to the sole/ first holder or the sole/ first Beneficial Owner of the Debentures or registered email id of such holder, as the case may be, or if published in Mumbai and Delhi.

All notice(s) to be given by the Debenture Holder(s) shall be sent by registered post or by hand delivery to the Company or to such persons at such address as may be notified by the Company from time to time through suitable communication.

### **Disputes and Governing Law**

The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts at New Delhi India.

### **Application Process**

This Disclosure Document has been drafted in compliance with the SEBI ILDS Regulations, the Memorandum and Articles of Association of the Issuer and all other Applicable Laws. This section applies to all Identified Investors.

Pursuant to a resolution of the Board of Directors dated 19 March 2019 the Issuer has been authorised to Issue the Debentures for an amount not exceeding Rs. 500,00,00,000 (Indian Rupees Five Hundred Crores), in tranches, from time to time, and pursuant to a Borrowing Committee resolution dated 26 May 2020, the Issuer has been authorised to the issue of Debentures pursuant to this Disclosure Document.

The Eligible investors will be invited to subscribe by way of the Application Form prescribed in the Disclosure Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the Issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue will be open for subscription during the banking hours on each day during the period between Issue Opening Date and Issue Closing Date.

### **Minimum Subscription**

The requirement of minimum subscription shall not be applicable to the Issue and therefore the Issuer shall not be liable to refund the subscription(s) or proceed(s) in respect of Issue in the event of the total Issue collection falling short of the proposed Issue size or certain percentage of the proposed Issue size.

### **Application Size**

Applications for the Debentures are required to be for a minimum of 10 (ten) Debenture and multiples of 1 (one) Debenture thereafter.

All Identified Investors and subsequent Debenture Holders (who shall purchase the Debentures in the secondary market) are required to consult their own advisors in investing in the Debentures and comply with the relevant rules, regulations, guidelines or notifications applicable to them for investing in the Debentures.

#### **Who can apply and How to apply**

Only Eligible Investors as given hereunder and identified upfront by the Issuer may apply for the Debentures by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly furnished by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and / or redemptions warrants.

The applicant should transfer payments required to be made in any relation by NEFT / RTGS, to the bank account of the Issuer as per the details mentioned in the Application Form.

#### **Right to Accept or Reject Applications**

The Issuer reserves its full, unqualified and absolute right to accept or reject the application, in part or in full, without assigning any reason thereof. The rejected Applicant will be intimated along with the refund warrant/ refund of the subscription amount, if applicable. No interest on Application money will be paid on rejected Applications. The Application Form that is not complete in all respects is liable to be rejected and would not be paid any interest on the Application money. For further instructions regarding the application for the Debentures, Identified Investors are requested to read the instructions provided in the Application Form. Application would be liable to be rejected on one or more technical grounds, including but not restricted to: (i) Number of Debentures applied for is less than the minimum application size; and (ii) Debenture Holder details as may be required are not given

### **3. ISSUE DETAILS WITH RESPECT TO THE DEBENTURES**

Security Name	7.65% Standard Chartered Investments and Loans (India) Limited May 2023
Issuer	Standard Chartered Investment and Loans (India) Limited
Type of Instrument	Listed Rated Secured Redeemable Non-Convertible Debentures

Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Identified Investors	The persons who identified by the Borrowing Committee in its resolution dated 29 May 2020 and to whom private placement offer cum application letter is circulated by the Company in compliance with Section 42 of the Companies Act, 2013 read with Rule 14 of the PAS Rules.
Designated Stock Exchange(s)	BSE Limited.
Listing	<p>The Debentures shall be listed on BSE.</p> <p>The listing of the Debentures is to be obtained within 20 (twenty) days of the Deemed Date of Allotment. The listing application shall be filed with the Designated Stock Exchange(s) within 15 (fifteen) days from the Deemed Date of Allotment. Provided however, where the any initial subscriber is a foreign portfolio investor, the Issuer shall obtain the final listing and trading approval with respect to such Series within 15 (fifteen) days of the Deemed Date of Allotment. The in-principle listing approval to be obtained prior to issuance of the Debentures. In case the Debentures are not listed at the end of this period, the Issuer shall pay to the Debenture Holders, a listing default interest of 1% on the Debentures amount, commencing after the expiry of 30 (thirty) days from the Deemed Date of Allotment till the Debentures are listed on the Designated Stock Exchange(s)</p>
Rating of the Instrument	CRISIL AAA/ Stable by CRISIL Limited and [ICRA] AAA (Stable) by ICRA Limited
Issue Size	INR 195,00,00,000 (Indian Rupees One Hundred and Ninety Five Crores only)
Business Day Convention	If any of the coupon payment date(s), other than the ones falling on the redemption date, falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the coupon payment date for that coupon. However, the future coupon payment date(s) would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent coupon payment date(s) would not be

	<p>changed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a non-Business Day.</p> <p>If the redemption date of the Debentures falls on a day that is not a Business Day, the redemption amount shall be paid by the Issuer on the immediately preceding Business Day, which becomes the new redemption date, along with interest accrued on the Debentures until but excluding the date of such payment.</p>
Option to Retain Oversubscription	Not Applicable
Objects of the Issue	<p>The net proceeds of the Issue (after meeting the expenditures of and related to the Issue) will be utilised inter-alia for various financing activities including lending and investments, repayment and servicing of existing borrowings/ debt, for our business operations including for our capital expenditure and working capital requirements and for general corporate purposes.</p> <p><u>Interim use of proceeds</u></p> <p>The management of the Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, the Company intends to temporarily invest funds in high quality interest bearing liquid instruments including but not limited to money market mutual funds, deposits with banks, or temporarily deploy the funds in investment grade interest bearing securities as may be approved by the Board. Such investment would be in accordance with the investment policies approved by the Board or any sub-committee of the Board constituted in this regard from time to time.</p>
Details of the utilisation of the Proceeds	<p>The net proceeds of the Issue (after meeting the expenditures of and related to the Issue) will be utilised inter-alia for various financing activities including lending and investments, repayment and servicing of existing borrowings/ debt, for our business operations including for our capital expenditure and working capital requirements and for general corporate purposes.</p> <p><u>Interim use of proceeds</u></p> <p>The management of the Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the</p>

	proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, the Company intends to temporarily invest funds in high quality interest bearing liquid instruments including but not limited to money market mutual funds, deposits with banks, or temporarily deploy the funds in investment grade interest bearing securities as may be approved by the Board. Such investment would be in accordance with the investment policies approved by the Board or any sub-committee of the Board constituted in this regard from time to time.
Coupon Rate	7.65 % p.a.
Step Up/ Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Annually and at the time of the redemption of the Debentures
Coupon Payment Date(s)	29 May 2021, 29 May 2022, and 29 May 2023.
Coupon Type	Fixed rate
Coupon Reset Process	Not Applicable
Day Count Basis	Actual/ Actual Basis  Interest/ Coupon in all cases shall be payable on the amount outstanding on an Actual/ Actual basis. For any leap year, the calculation would be modified to the extent presented as per the "Model Cash Flow Illustration"
Interest on Application Money	As the Pay-In Date and the Deemed Date of Allotment fall on the same date, interest on application money shall not be applicable.
Default Interest Rate	(i) Default in Payment: In case of default in payment of Coupon and/or principal redemption on the due dates, default interest of 2% per annum or such other rate as may be prescribed by Applicable Law, over the coupon rate will be payable by the Company for the defaulting period.

	<p>(ii) Default interest at the rate of 2% per annum or such other rate as may be prescribed by Applicable Law, payable in the event the Security Interest stipulated in accordance with the terms of the Issue and set out under the Transaction Documents is not created within the stipulated timeline;</p> <p>(iii) Default interest at the rate of 1% per annum or such other rate as may be prescribed by Applicable Law, over the Coupon Rate payable in case of delay in listing beyond 15 (fifteen) days from the Deemed Date of Allotment, from the expiry of 20 (twenty) days from the Deemed Date of Allotment till the listing of the Debentures in accordance with the terms of the Issue.</p>
Tenor	3 years from the Deemed Date of Allotment
Redemption Date(s)	29 May 2023
Redemption Amount	Rs. 10,00,000/- (Rupees Ten Lakhs Only) per Debenture (i.e. at Par) payable on Redemption Date as per the redemption schedule provided aggregating to INR 195,00,00,000/- or such amount as accepted by Issuer
Redemption Premium/ Discount	Not Applicable
Issue Price	INR 10,00,000/- per Debenture
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable

Face Value	INR 10,00,000 (Rupees Ten Lakhs only) per Debenture
Minimum bid size and in multiples thereafter	10 Debenture of Rs. 10,00,000/- (Rupees Ten Lakhs Only) each and in multiple of 1 Debenture of Rs. 10,00,000/- (Rupees Ten Lakhs Only) each thereafter
Issue Timing: 1. Issue / Bid Opening Date 2. Issue / Bid Closing Date 3. Pay-in-Date 4. Deemed Date of Allotment	1. 29 May 2020 2. 29 May 2020 3. 29 May 2020 4. 29 May 2020
Issuance Mode of the Instrument	Only in dematerialised form (for private placement)
Trading Mode of the Instrument	Only in dematerialised form (for private placement)
Settlement Mode of the Instrument	Payment of interest and Redemption Amount will be made by way of cheque(s)/ warrant(s)/ demand draft(s)/direct credit/ RTGS/ NECS/ NEFT or any other electronic mode offered by banks
Depository	NSDL and CDSL
Business Day Convention	(i) The Coupon amount shall be made only on the Business Days. Therefore, if the Coupon payment date falls on a day other than a Business Day, the Coupon payment shall be on the next succeeding Business Day and calculation of such coupon payment shall be as per original schedule as if such Coupon Payment Date were a Business Day. Further, the future Coupon payment dates shall remain intact and shall not be disturbed because of postponement of such Coupon payment on account of it failing on a non-Business Day;  (ii) The Redemption Amount shall be made only on the Business Days. If Redemption Date falls on a day that is not a Business Day, the Redemption Amount shall be paid by the Issuer on the immediately preceding Business day along with coupon accrued on the Debentures until but excluding the date of such payment.

	(iii) In the event the Record Date falls on a day which is not a Business Day, the immediately preceding Business Day shall be considered as the Record Date.
Record Date	<p>15 days prior to the respective Coupon Payment Dates and/or the Redemption Date and/ or the Put Date and/ or the Call Date, as the case may be.</p> <p>In case the Record Date falls on a non-business day, the day preceding to the said non-business day will be considered as the Record Date</p>
<p>Security</p> <p>(Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document</p>	<p>First ranking <i>pari passu</i> 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 (the “<b>Security Cover</b>”), in terms of the Deed of Hypothecation to be executed with the Debenture Trustee</p> <p>The above stated security shall be created within 60 (sixty) days from the Deemed Date of Allotment.</p>
Transaction Documents	<p>The Issuer has arranged to execute/ executed/ shall execute the documents including but not limited to the following in connection with the Issue:</p> <ol style="list-style-type: none"> <li>1. Certified true copy of the resolution passed by the board of directors of the Issuer and the resolution passed by the Borrowing Committee</li> <li>2. Listing Agreement</li> <li>3. Consent Letter from NDSL Database Management Limited dated 25 May 2020 to act as Registrar for the Issue</li> <li>4. Consent Letter dated 25 May 2020 from Beacon Trusteeship Limited to act as Debenture Trustee for the Issue</li> <li>5. Debenture Trustee Appointment Agreement</li> </ol>

	<ol style="list-style-type: none"> <li>6. Debenture Trust Deed</li> <li>7. Deed of Hypothecation</li> <li>8. Rating Letter by CRISIL and ICRA</li> <li>9. Tripartite Agreement between the Issuer, the Registrar and NSDL for offering Depository option to the investors</li> <li>10. Tripartite Agreement between the Issuer, the Registrar and CDSL for offering Depository option to the investors</li> <li>11. Disclosure Document in line with SEBI guidelines</li> <li>12. Private Placement offer cum application letter</li> </ol>
Conditions Precedent to Disbursement	<ol style="list-style-type: none"> <li>1. Credit Rating by CRISIL Limited and ICRA Limited</li> <li>2. Consent Letter from dated 25 May 2020 from Beacon Trusteeship Limited to act as Debenture Trustee for the Issue</li> <li>3. Signed Disclosure Document</li> <li>4. Certified copies of Board and Borrowing Committee Resolutions</li> <li>5. Consent Letter from NDSL Database Management Limited dated 25 May 2020 to act as Registrar for the Issue</li> <li>6. In-principle approvals from the Stock Exchange</li> </ol>
Conditions Subsequent to Disbursement	<ol style="list-style-type: none"> <li>1. Listing of the Debentures on the Stock Exchange</li> <li>2. Execution of Debenture Trust Deed.</li> <li>3. Execution of Security Documents within 60 (sixty) days from the Deemed Date of Allotment.</li> </ol> <p>Any other document/ condition as set out specifically in the Debenture Trust Deed.</p>
Event of Defaults	<p>The occurrence of any of the specified events set out below (which is not remedied within the respective cure periods (if any) as specified for such relevant events, if any) shall constitute an “Event of Default”.</p> <ol style="list-style-type: none"> <li>(a) default in payment of any Secured Obligations;</li> <li>(b) liquidation or winding up event;</li> <li>(c) default in performance of obligations, complying with covenants under Transaction Documents;</li> <li>(d) breach of representation and warranties;</li> <li>(e) illegality or unlawfulness;</li> <li>(f) if the Security Cover falls and the Company does not provide</li> </ol>

	<p>additional security cover within the timelines stipulated under the Debenture Trust Deed;</p> <p>(g) Company without the consent of Debenture Holders/Debenture Trustee ceases to carry on its business or gives notice of its intention to do so;</p> <p>(h) Company enters into amalgamation, reorganization or reconstruction without the prior consent of the Debenture Trustee in writing; and</p> <p>(i) in the opinion of the Debenture Trustee, the Security created for the benefit of Debenture Holders is in jeopardy</p> <p>The detailed Events of Default shall be provided in the Debenture Trust Deed to be executed with the Debenture Trustee.</p>
Provisions related to Cross Default	As set out specifically in the Debenture Trust Deed
Role and Responsibilities of Debenture Trustee	The Issuer has appointed Beacon Trusteeship Limited registered with SEBI, as Debenture Trustee for the benefit of Debenture Holders (hereinafter referred to as “ <b>Debenture Trustee</b> ”). The Debenture Trustee has given its consent to the Issuer for its appointment and has entered into a Debenture Trustee Appointment Agreement with the Issuer. The Issuer shall enter into a Debenture Trust Deed, inter alia, specifying the terms and conditions of the Debentures and the powers, authorities and obligations of the Issuer and the Debenture Trustee in respect of the Debentures.
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts at New Delhi India.
Manner of settlement	Settlement of the Issue will be done through the designated bank account of the Company and the account details are given in the section on Payment Mechanism of this Disclosure Document
Cash Flows of the Issue	As specified in Annexure P below

#### ANNEXURE P

**Disclosure of Cash Flows per Debenture as per SEBI Circular No. CIR/IMD/DF/18/2013 dated October 29, 2013**

Company	Standard Chartered Investments and Loans (India) Limited		
Face Value (per Security)	Rs.10,00,000/-		
Issue Date	Friday 29-May-2020		
Date of Allotment	Friday 29-May-2020		
Date of Redemption	Monday 29-May-2023		
Coupon Rate	7.65% p.a.		
Frequency of the Interest Payment with specified dates	Payable Annually on May 29 each year starting from May 29, 2021 and on maturity i.e. May 29, 2023		
Day Count Convention	Actual/ Actual		
<b>Cash Flows</b>	<b>Date (of actual payment)</b>	<b>No. of Days in Coupon Period</b>	<b>Amount in Rupees</b>
Coupon 1	Saturday, May 29, 2021	365	76,500.00
Coupon 2	Monday, May 30, 2022*	365	76,500.00
Coupon 3	Monday, May 29, 2023	365	76,500.00
Principal Redemption	Monday, May 29, 2023		1,000,000.00
<b>Total</b>			<b>1,229,500.00</b>
* The scheduled coupon date(s) are falling on a bank holiday thus coupon will be paid on the following working day			
Note: Payment dates are subject to change as per holidays declared in that particular year. Payment convention to be followed as per SEBI Circular No. CIR/IMD/DF/18/2013 dated October 29, 2013 & SEBI Circular No. CIR/IMD/DF-1/122/2016 dated November 11, 2016			

#### 4. ADDITIONAL DISCLOSURES

	Particulars	Disclosures
A	Details of Branches and Units	Please refer to <b>Annexure A</b> for major plant locations of the Company
B	Brief particulars about the Management	Please refer to <b>Annexure B</b>
C	Management's perception of risk factors	Please refer to <b>Annexure C</b>
D	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –	
i)	statutory dues;	None
ii)	debentures and interest thereon;	None
iii)	deposits and interest thereon; and	None
iv)	loan from any bank or financial institution and interest thereon.	None
E	Details of default in annual filing of the Company, if any, under the Companies Act, 2013 and the rules made thereunder	There are no defaults in annual filing of the Company under the Companies Act and the rules made thereunder as on date.
F	The change in control, if any, in the Company, that would occur consequent to the private placement	Not Applicable as the issue relates to Debentures
G	The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of number of securities as well as price	Please refer to <b>Annexure D</b>
H	Contribution being made by the promoters or directors either as part	The Issuer is issuing listed secured rated redeemable non-convertible debentures on private placement basis

	Particulars	Disclosures
	of the offer or separately in furtherance of such objects	hence the contribution by the promoters or directors is NIL.
I	The details of significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of the Company and its future operations.	Nil
J	The pre-issue and post-issue shareholding pattern of the Company	<i>Please refer to <b>Annexure E</b></i>
K	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/issue and the effect of such interest in so far as it is different from the interests of other persons.	None of the directors, promoters or key managerial personnel has financial or material interests in the offer.
L	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Issuer during the last three years immediately preceding the year of the circulation of this Disclosure Document and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action.	<p>There are a number of pending and ongoing legal disputes and regulatory investigations involving the Group including Standard Chartered Bank, UK. In certain litigation and regulatory matters significant judgement is required by the Group to determine whether a present obligation exists and whether a provision should be recognised. If there is a present obligation, there are significant judgements in determining the measurement of provisions, which are subject to the future outcome of legal or regulatory processes.</p> <p>The amounts involved could be potentially significant, and the application of accounting standards to estimate the expected outflow of any liability to be recognised is inherently subjective.</p> <p>The references to the litigations can be found at <a href="https://av.sc.com/corp-en/content/docs/standard-">https://av.sc.com/corp-en/content/docs/standard-</a></p>

	Particulars	Disclosures
		chartered-plc-full-year-2019-report.pdf (the annual report of Standard Chartered, Plc) which is similarly captured in the annual report of Standard Chartered Bank, UK
M	Remuneration of directors (during the current year and last three financial years)	<i>Please refer to <b>Annexure F</b></i>
N	Related party transactions entered during the last three financial years immediately preceding the year of circulation of this Disclosure Document including with regard to loans made or, guarantees given or securities provided.	<i>Please refer to <b>Annexure G</b></i>
O	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of this Disclosure Document and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.	None
P	Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last three years immediately preceding the year of circulation of this Disclosure Document in the case of company and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last	None

	Particulars	Disclosures	
	three years immediately preceding the year of this Disclosure Document and if so, section-wise details thereof for the company and all of its subsidiaries.		
Q	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.	None	
R	The securities premium account before and after the Issue	Before the issue of Debentures*	Not Applicable
		After the issue of Debentures*	Not Applicable
		*as of 30 September 2019	
S	<p>Details of the existing share capital of the Issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration</p> <p>Number and price at which each of the allotments were made in the last one year preceding the date of this Disclosure Document separately indicating the allotments made for considerations other than cash and the details of the consideration in each case.</p>	<p>Please refer to <b>Annexure H</b></p> <p>Please refer to <b>Annexure H</b></p>	
T	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	<p>Yes</p> <p>The financial statements, for the year ended March 31, 2019, are the first financial statements the Company has prepared in accordance with Ind AS. For periods, up</p>	

	Particulars	Disclosures
		<p>to and including the year ended March 31, 2018 the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP).</p> <p>Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for year ended March 31, 2019 together with the comparative period data as at and for the year ended March 31, 2018, as described in the summary of significant accounting policies. In preparing the financial statements, the Company's opening balance sheet was prepared as at April 1, 2017, the Company's date of transition to Ind AS. The below note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the Balance Sheet as at April 1, 2017 and the financial statements as at and for the year ended March 31, 2018.</p>

Reconciliation of net worth <span style="float: right;">(INR Lacs)</span>			
Particulars	Footnote ref.	As at April 01, 2017	As at March 31, 2018
Total Net worth under IGAAP		76,905	81,523
Prior period error	6	(281)	(281)
		76,624	81,242
<b>Summary of Ind AS adjustments</b>			
FVOCI - Equity investment	1	1,431	1,548
Expected credit loss (ECL) (Stage 1 and 2)	2	(612)	(500)
Reversal of provision on Standard Assets	2	558	465
Provision/Reversal of provisions for NPA (Stage 3)	2	15	202
EIR adjustment	3	(246)	(354)
Deferred tax on Ind AS adjustments	4	164	138
<b>Total Ind AS adjustments</b>		<b>1,310</b>	<b>1,499</b>
<b>Total Net worth under Ind AS</b>		<b>77,934</b>	<b>82,741</b>
Reconciliation of Comprehensive income <span style="float: right;">(INR Lacs)</span>			
Particulars	Footnote ref.	Year Ended March 31, 2018	
Comprehensive income under IGAAP		4,618	
<b>Summary of Ind AS adjustments</b>			
Expected credit loss (ECL) (Stage 1 and 2)	2	112	
Reversal of provision for NPA (Stage 3)	2	186	
Reversal of provision on Standard Assets	2	(93)	
EIR adjustments	3	(107)	
Deferred taxes on Ind AS adjustments	4	(26)	
Remeasurements of the defined benefit plans (net of taxes)	5	4	
<b>Other Comprehensive Income</b>			
FVOCI - Equity instruments	1	117	
Remeasurements of the defined benefit plans (net of taxes)	5	(4)	
<b>Total Ind AS adjustments</b>		<b>189</b>	
<b>Comprehensive income under Ind AS</b>		<b>4,807</b>	

Notes:

- Under Indian GAAP, the Company accounted for long term investments in unquoted equity shares at cost less provision for other than temporary diminution in the value of investments. Under Ind AS, the Company has designated such investment in SCFL at FVOCI and measured it at fair value.
- Under India GAAP, the Company had created provisions for NPAs and standard assets in line with RBI prudential norms. Under Ind AS, impairment allowance has been determined based on ECL method. Further under Indian GAAP provisions for NPAs and standard assets were presented under provisions. However, under Ind AS financial assets measured at amortised cost (majorly loans) are presented net of provision for expected credit losses.
- Under Indian GAAP, the processing fees on loans below INR 60 Lacs was recognised upfront while under Ind AS, such fees are included in the initial recognition amount of financial assets and recognised as interest income using the effective interest method.
- The application of Ind AS 12 'Income Taxes' has resulted in recognition of deferred tax on new temporary differences which were not required under Indian GAAP.

5. Under Indian GAAP actuarial gains and losses for defined benefit obligation on gratuity benefit was recognised in profit or loss. Under Ind AS such actuarial gains and losses are presented in other comprehensive income (OCI) separately.
6. The Company has restated its standalone financial position as at April 1, 2017, in accordance with the requirement of Ind AS 8 - "Accounting policies, changes in Accounting Estimates and Errors" on account of reversal of interest accrued in an earlier year on non-performing assets.

**5. DISCLOSURES PERTAINING TO WILFUL DEFAULT**

Neither the Company nor any of its Promoters or Directors is a wilful defaulter or is in default of payment of interest or repayment of principal amount in respect of debt securities issued by it to the public, if any, for a period of more than six months.

**DECLARATION BY THE ISSUER**

- The Issuer hereby declares that this Disclosure Document contains full disclosure in accordance with SEBI ILDS Regulations and the Companies Act.
- The Issuer also confirms that this Disclosure Document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading. The Disclosure Document also does not contain any false or misleading statement. The Issuer accepts no responsibility for the statements made otherwise than in this Disclosure Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.
- The Issuer declares that all the relevant provisions of the relevant regulations or guidelines issued by SEBI and other Applicable Laws have been complied with and no statement made in this Disclosure Document is contrary to the provisions of the regulations or guidelines issued by SEBI and other Applicable Law, as the case may be.

Signed By:

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**Name:** Prashant Kumar

**DIN:** 08584379

**Designation:** MD & CEO

**Date:** 29 May 2020

**Place:** Mumbai

**ANNEXURE A**  
**MAJOR LOCATIONS OF THE COMPANY**

<b>Registered Office/Corporate Office</b>	Crescenzo, 6th Floor, G Block, C 38/39, BKC, Bandra (E), Mumbai - 400051, India
<b>Branch Office</b>	G/F, Vaishnavi Serenity, 112 Kormangla, Industrial area Bangalore 560095
<b>Branch Office</b>	Malviya Smriti Bhavan, 52-53 Deen Dayal Upadhyaya Marg, New Delhi - 110 002
<b>Branch Office</b>	1/1, Jamal Santhini, IInd Main Road, Seethammal Colony, Alwarpet, Chennai-600 018.
<b>Branch Office</b>	UG/13, Mekins Maheshwari, Mayank Plaza, 6-3-866/1/A, Greenlands, Ameeerpet, Hyderabad - 500 016
<b>Branch Office</b>	1st floor, Raindrops, Opp. Cargo Motors, C G Road, Ahmedabad - 380006
<b>Branch Office</b>	19 N. S Road, Ground Floor, Kolkata - 700001

## ANNEXURE B

### BRIEF PARTICULARS OF THE MANAGEMENT OF THE COMPANY

S. No.	Name	Designation	Experience
1.	Ms. Zarin Daruwala	Non-Executive Director	<p>Zarin has been appointed as the Chief Executive Officer of Standard Chartered Bank – India.</p> <p>Before joining Standard Chartered Bank, Zarin was the president at ICICI Bank Limited (“<b>ICICI</b>”) and responsible for managing the wholesale banking business of ICICI. In addition to her responsibility as President, Zarin serves on the board of directors of key ICICI group companies, ICICI Lombard – General Insurance and ICICI Securities. In the past, Zarin has been on the board of JSW Steel Limited for almost eight years.</p> <p>Zarin is a rank holder chartered accountant and a gold medallist company secretary. She joined the ICICI Group in 1989 and has had varied experience of working in various departments such as resources, corporate planning, investment banking &amp; credit. She has held leadership positions in various fields including corporate finance and agri-business.</p> <p>Zarin has good relationships with top promoters &amp; CEOs of all major companies in India as well as chairpersons &amp; MDs of large financial institutions and banks. She also has extensive knowledge about various sectors of the Indian economy. Zarin also has good relationships with top bureaucrats in India.</p> <p>She has been selected as the twenty first most powerful woman in business by Fortune in 2014 and nineteenth in 2015. She has also been selected as one of the top 30 most powerful women in Indian business by Business Today 4 times in the past 6 years. She has also been conferred with the chartered accountant business achiever award by the ICAI.</p>
2.	Mr. Subhradeep Mohanty	Non-Executive Director	<p>Subhradeep Mohanty</p> <p>He holds a bachelor’s degree in engineering from the Indian Institute of Technology and an MBA from the Indian Institute of Management, Ahmedabad.</p>

S. No.	Name	Designation	Experience
			<p>He is the CFO of Standard Chartered Bank (India) and took up this responsibility at the beginning of 2017.</p> <p>Subhradeep has diverse experience across the financial services sector across multiple markets. In his prior role, he was the global CFO for retail banking segment for SCB, Singapore. He has previously worked with JP Morgan Chase, American Express and ICICI across India, Singapore, Hong Kong and New York.</p>
3.	Mr. Pradeep Iyer	Non-Executive Director	<p>Pradeep is a commerce graduate and a qualified chartered accountant.</p> <p>Pradeep Iyer is currently the Country Chief Risk Officer, SCB. Pradeep has been with SCB for over seventeen years in various risk and business roles in India, USA, Singapore, Dubai and Africa. Immediately prior to the current role, he was the regional head for SCB's local corporate business initially for Africa &amp; thereafter for ASEAN.</p> <p>Before he joined SCB, Pradeep has also been in various roles in India and Australia with ANZ Grindlays Bank and Dresdner Bank in India.</p> <p>He continues to leverage his experience across different geographies and functions as he focuses on strengthening the banks risk culture in India.</p>
4.	Mr. K. V. Subramanian	Non-Executive Director	<p>K V Subramanian holds Master's Degree in Management and a Bachelor's Degree in Mechanical Engineering.</p> <p>He is currently head of strategy, process &amp; governance at SCB, India. Prior to this, he was MD &amp; head global markets and head of the wholesale bank at SCB, Indonesia from 2011-2017.</p> <p>Mr. 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</p>

S. No.	Name	Designation	Experience
			<p>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 MD &amp; regional head capital markets for South Asia. He has been responsible for leading some of the largest capital market transactions for SCB from India.</p>
5	Prashant Kumar	Managing Director & CEO	<p>Mr. Prashant Kumar is pursuing an Executive MBA program from IIM Indore (PGPMX) and holds a degree in Mechanical Engineering from Delhi College of Engineering, Delhi, India.</p> <p>In his banking career of 15 years, Mr. Kumar have built &amp; delivered a robust, sustainable revenue and profitable business in complex Semi-Urban/Rural/Agri India. He helped raise liabilities close to USD 1.4 Bn in Standard Chartered Bank, India through a mix of market instruments such as refinance, IBPC transaction. These liabilities have helped in reducing the EYD cost for the bank. He also took care of regulatory reporting and compliance requirement of RBI.</p> <p>Prior to SCB India, he was instrumental in setting up Agri SME business in Kotak Mahindra Bank and when he left the Kotak Mahindra bank the book was USD 650 Mn with close to 1% delinquency.</p> <p>Mr. Kumar has a strong fundamental understanding of Rural/Agri markets. His strength lies in building in strong credit discipline &amp; motivating team to 'Execute the Strategy'. He has a strong understanding of Credit underwriting, Risk and Compliance requirements of his role. He ensures that Risk and compliance matter are effectively identified, escalated, mitigated and resolved.</p> <p>He has also worked in the Corporate sector for over 6 years across the Lubricants and Automotive industry in the Rural and Semi Urban markets.</p>
6	Mr. Gopalakrishnan Venkataraman Govindrajapuram	Non-Executive Independent Director	<p>Mr. Gopalakrishnan is a Bachelor of Commerce from Madras University and Post Graduate Diploma in Management from Anna Institute of Management (sponsored by Government of Tamil Nadu).</p>

S. No.	Name	Designation	Experience
			<p>He has 36+ years of experience in the technology function, across verticals like manufacturing, service and financial services. He has worked with Enfield (now Eicher Motors), Blue Dart, Standard Chartered Bank (Dubai), HDFC Bank and Aditya Birla Financial Services (now Aditya Birla Capital). With more than 24 years, in the BFSI sector across banks, insurance, Mutual Funds, Wealth Management and Broking, he has successfully lead and managed large teams in Technology, Operations and Business Excellence / Quality covering strategy, policy, process and implementation. His last assignment was with Aditya Birla Financial Services (now Aditya Birla Capital) as Group Chief Operations Officer.</p> <ul style="list-style-type: none"> <li>Aditya Birla Capital - Group Chief Operations Officer – Jul 2008 to Jul 2016</li> <li>HDFC Bank – Senior Vice President – Jun 2000 to Jun 2008</li> <li>Standard Chartered Bank, Dubai – Regional Head IS – MESA – Mar 1993 to May 2008</li> </ul> <p>In his new avatar, he is an investor, mentor and advisor to a few disruptive tech start-ups in India.</p> <ul style="list-style-type: none"> <li><b>Director and Advisor at Kloutix Solutions Private Limited.</b> Kloutix provides Cloud Enabled analytics solution (<a href="http://www.kloutix.com">www.kloutix.com</a>) and cloud Sales Automation (Leads management, Sales automation &amp; Contact management) and Integrated Campaign management (Website monitoring, Social media integration &amp; Campaign management) (<a href="http://www.zigihub.com">www.zigihub.com</a>)</li> <li><b>Co-Founder &amp; Director at Katabole.</b> Katabole is an incubator and accelerator for disruptive tech startups. (<a href="http://www.katabole.com">www.katabole.com</a>)</li> <li><b>Co-Founder &amp; Director @ MyyShopp.</b> MyyShopp is a SaaS based technology solution for creating a digital identity, both website and mobile app, for any retailer, thus enabling them to get on to the online space. (<a href="http://www.myyshopp.com">www.myyshopp.com</a>).</li> </ul>

S. No.	Name	Designation	Experience
			<b>Advisor @ PurpleHealth.</b> PurpleHealth is India's leading consumer-focused health innovator and is a digital health platform that gives people greater control, choice and flexibility in connecting with doctors and healthcare provider and with an integrated clinic management solution. This is a SaaS based technology solution which also creates a digital identity, both browser and mobile app for doctors. (www.purplehealth.com)
7	<b>Mr. Neil Percy Francisco</b>	Non-Executive Independent Director	<p>Mr. Neil has done his Bachelor of Engineering (Mechanical) from the University of Mumbai, and MS in Mechanical Engineering as well as MBA from the University of Massachusetts (UMASS) Amherst, United States.</p> <p>Mr. Neil Francisco was a Group Head and Co- Head, Retail Risk of HDFC Bank, India's second-largest private bank. In this role, Mr. Francisco managed Retail Underwriting and Risk Management functions in the Bank. These two functions were responsible for Underwriting and Fraud and Risk Control for Retail Lending Products and Payment Business Products, in addition to Agriculture, Commercial Vehicle, Construction Equipment, and Healthcare businesses of the bank.</p> <p>Mr. Francisco joined the Bank as Head - Credit Policy in 2002 to set up the Payment Business which includes Cards and Merchant Acquiring Services. Over the years, the Bank's Payment Business has grown to be a leader with a market share of over 40 per cent.</p> <p>Prior to joining the Bank, Mr. Francisco held senior positions in Business Development, Collections and Credit at GE Capital India and Standard Chartered Bank India. His job was with 20<sup>th</sup> Century Finance Corporation Ltd an NBFC</p>
8	<b>Mr. Siddhartha Sengupta</b>	Non-Executive Independent Director	<p>Mr. Siddhartha Sengupta holds a Bachelor of Science (Hons) degree in Chemistry and Masters in Business Administration from a leading Business School in India (XLRI, Jamshedpur).</p> <p>Siddhartha Sengupta joined State Bank of India as a Probationary Officer in 1982 and holds a Bachelor of</p>

S. No.	Name	Designation	Experience
			<p>Science (Hons) in Chemistry and Masters in Business Administration from XLRI Jamshedpur. As the head of SBI's International Operations, he was looking after the Bank's business operations at over 190 overseas offices spread across 36 countries.</p> <p>Mr. Siddhartha Sengupta has been a Deputy Managing Director of International Banking Group at State Bank of India since December 2014. Mr. Sengupta was in charge of the International Operations of the Bank across 36 countries with a balance sheet size of USD 45 billion. Mr. Sengupta served as Group Executive of International Banking at State Bank of India. Mr. Sengupta served as the Regional Head (Middle East, West Asia &amp; North Africa) of SBI since March 11, 2013 till November 2014. During his illustrious career spanning 36 years in State Bank of India, he has held several important positions viz.: Chief Manager (GB) of D&amp;PB Network, LHO Kolkata; Vice President Branch Co-Ordination of US Operations in New York; Deputy General Manager and Chief Operating Officer of CAG Branch; Deputy General Manager and Rel. Mgr. of AMT-I, CAG, Mumbai; General Manager of Network-III, LHO, New Delhi; and General Manager of Mid Corporate, Regional Office Delhi. He has worked in various senior management positions in Retail and Branch Banking, Corporate Banking and International Banking in the Bank, having joined State Bank of India as a directly recruited officer in December 1982. He has served in various parts of India and has worked in New York as part of the Compliance Team in the office of the Country Head of US Operations with overall responsibility for AML &amp; OFAC Compliance and regulatory examination. He served as Chairman of State Bank of India (UK) Ltd until January 31, 2019 and also its Non-Executive Director since October 5, 2017 until January 31, 2019. Mr. Sengupta served as the Chairman at SBI (Mauritius) Ltd until December 2018 and its Non-Executive Director since July 7, 2015 until December 2018. He served as a Director of Nepal SBI Bank Ltd. until November 8, 2017, Chairman &amp; Director of State Bank of India California Inc. until November 30, 2018, Chairman &amp; Director of SBI (Mauritius) Ltd until December</p>

<b>S. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience</b>
			13, 2018, Chairman of SBI Canada until December 17, 2018, Chairman of CIBIL Moscow until January 22, 2019 and Chairman & Director of State Bank of India (UK) Ltd until January 31, 2019.

## ANNEXURE C

### MANAGEMENT'S PERCEPTION OF RISK FACTORS RELATING TO THE DEBENTURES

*The following is a description of material risk factors, the occurrence or continuation of any of which could have a material adverse effect on the Company's business, financial condition or results of operations.*

#### **Risks relating to the Debentures/ Issue**

**The Debentures may not be a suitable investment for all purchasers.**

Potential Investors should ensure that they understand the nature of the Debentures and the extent of their exposure to risk, that they have sufficient knowledge, experience and access to professional advisers to make their own legal, tax, accounting and financial evaluation of the merits and risks of investment in the Debentures and that they consider the suitability of the Debentures as an investment in the light of their own circumstances and financial condition.

**Any downgrading in credit rating of the Debentures may affect the value of the Debentures.**

The Debentures proposed to be issued pursuant to this Disclosure Document have been rated 'CRISIL AAA with Stable outlook' by CRISIL and 'ICRA AAA with Stable outlook' by ICRA. The Issuer cannot guarantee that the ratings of the Debentures will not be downgraded. A downgrade in the credit ratings may lower the value of the Debentures.

**The right of the holders of the Debentures to receive payments under the Debentures will be junior to certain tax and other liabilities preferred by law in case of an insolvency of the Issuer.**

The Debentures will be subordinated to certain liabilities preferred by law such as claims of the Government of India on account of taxes and certain liabilities incurred in the ordinary course of the Issuer's business (including workmen's dues). Upon an order for winding-up or liquidation in India, the assets of a company are vested in a liquidator who has wide powers to liquidate such company, sell its assets and distribute the net sale proceeds (after meeting liquidator's expenses) in accordance with the provisions of the applicable laws.

#### **Uncertain trading market**

The Issuer intends to list the Debentures on the WDM segment of BSE and such other recognised stock Exchange that the Issuer may deem fit after giving prior notice to the Debenture Trustee. The Issuer cannot provide any guarantee that the Debentures will be frequently traded on the BSE or NSE and that there would be any active market for secondary trade in the Debentures.

**You may not be able to recover, on a timely basis or at all, full value of the outstanding amounts of and/ or the interest accrued on the Debentures.**

The Issuer's ability to pay interest accrued on the Debentures and/ or the outstanding principal amount of the Debentures would be subject to various factors, including its financial condition, profitability and the general economic conditions in India. The Issuer cannot assure you that it would be able to repay the outstanding principal amount of the Debentures or the interest accrued thereon in a timely manner or at all.

#### **Delays in court proceedings in India.**

If any dispute arises between the Issuer and any other party, the Issuer or such other party may need to take recourse to judicial proceedings before courts in India. It is not unusual for court proceedings in India to continue for extended periods. Disposition of cases may be further subject to various delays including multiple levels of appellate adjudication.

#### **Potential investors of the Debentures should be aware that they may be required to pay taxes in accordance with the laws and practices of India.**

Payment of any amount due in respect of the Debentures may be subject to taxes. Potential investors who are in any doubt as to their tax position should consult their own independent tax advisers. In addition, potential investors should be aware that tax regulations and their application by the relevant taxation authorities may change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time.

#### **The Issuer is not required to maintain a Debenture Redemption Reserve ("DRR")**

Pursuant to a notification dated August 16, 2019 issued by Ministry of Corporate Affairs, Govt. of India, amending Section 71 of the Companies Act, 2013 and Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, the Issuer is not required to maintain DRR for the Debentures as they are issued through a private placement. Hence, investors shall not have the benefit of reserve funds to cover the repayment of the principal and payment of interest on the Debentures.

#### **Risks related to the Business**

1. ***Our lending activities are particularly vulnerable to interest rate risk and volatility in interest rates could adversely affect our net interest margin, the value of our fixed income investments, if any, our income from treasury operations, if any, the quality of our loan portfolio and our financial performance.***

The lending and financing business of an NBFC by its very nature is structurally exposed to interest rate risk (including as a result of lending to customers at fixed/ floating interest rates and in amounts and for periods which may differ from our funding sources) as opposed to other corporates. If the yield on our interest-earning assets does not increase at the same time or to the same extent as our cost of funds, or if our cost of funds does not decline at the same time or to the same extent as the decrease in yield on our interest-earning assets, our net interest income and net interest margin would be adversely impacted. Further, any tightening of liquidity and volatility in markets may limit our access to money markets and debenture/ bond markets and result in an increase in our cost of funding. Continued volatility in international markets could also constrain and increase the cost of our borrowings and our ability to replace maturing borrowings and fund new assets.

While we seek to match our interest rate positions to minimize interest rate risk, we are unable to assure you that significant variation in interest rates will not have an effect on our results of operations. In a rising interest rate environment with the continuing volatility, if the yield on our interest-earning assets does not increase simultaneously with or to the same extent as our cost of funds, or, in a declining interest rate environment, if our cost of funds does not decline simultaneously or to the same extent as the yield on our interest-earning assets, our net interest income and net interest margin would be adversely impacted and the same would adversely affect our business and results of operations.

**2. *Any increase in the levels of non-performing assets ("NPA") on our loan portfolio, for any reason whatsoever, would adversely affect our business and results of operations.***

The present financial and economic situation of the country which is owing to various factors, including a rise in unemployment, prolonged recessionary conditions, our regulators' assessment and review of our loan portfolio, a sharp and sustained rise in interest rates, movements in global commodity markets and exchange rates and global competition, have caused and could continue to cause an increase in the level of NPAs resulting in a material adverse impact on the quality of our loan portfolio. Consistent with the growth of our branch network and our product portfolio, we expect an increase in our loan assets. Should the overall credit quality of our loan portfolio deteriorate, the current level of our provisions may not be adequate to cover further increases in the amount of our NPAs. Moreover, there also can be no assurance that there will be no further deterioration in our provisioning coverage as a percentage of gross NPAs or otherwise, or that the percentage of NPAs that we will be able to recover will be similar to our past experience of recoveries of NPAs. If a significant number of our customers are unable to meet their financial obligations in a timely manner, it may lead to an increase in our level of NPAs. If we are not able to prevent increases in our level of NPAs, our business and our future financial performance could be adversely affected.

**3. *The value of our collateral may decrease or we may experience delays in enforcing our collateral when borrowers default on their obligations to us which may result in failure to recover the expected value of collateral security exposing us to a potential loss.***

A substantial portion of our loans to our customers is secured by collateral provided by such customers. Changes in asset prices may cause the value of our collateral to decline, and we may not be able to realize the full value of our collateral as a result of delays in bankruptcy and foreclosure proceedings, delays in the creation of security interests, defects or deficiencies in the perfection of collateral (including due to inability to obtain approvals that may be required from various persons, agencies or authorities), fraudulent transfers by borrowers and other factors, including depreciation in the value of the collateral and illiquid market for disposal of and volatility in the market prices for the collateral, current legislative provisions or changes thereto and past or future judicial pronouncements. Foreclosure on collateral consisting of property can be undertaken directly by lenders by fulfilling certain procedures and requirements (unless challenged in courts of law) or otherwise by a written petition to an Indian court or tribunal. An application, when made (or a legal challenge to the foreclosure undertaken directly), may be subject to delays or administrative requirements that may result in, or be accompanied by, a decrease in the value of collateral. These delays

can last for several days and might lead to deterioration in the physical condition or market value of the collateral.

Delays in recovery, bankruptcy and foreclosure proceedings, defects in the title and delays in obtaining regulatory approvals for the enforcement of such collaterals may affect the valuation of the collateral. As a result, our Company may not be able to recover the full value of the collateral for the loans provided by it within the expected timeframe or at all. Further, legal proceedings may have to be initiated by our Company in order to recover overdue payments on loans and as a consequence, the money and time spent on initiating legal proceedings may adversely affect our Company's cash flow.

The value of the security provided by the borrowers to our Company may be subject to a reduction in value on account of various reasons. While our Company's customers may provide alternative security to cover the shortfall, the realizable value of the security for the loans provided by our Company in the event of a liquidation may continue to be lower than the combined amount of the outstanding principal amount, interest and other amounts recoverable from the customers.

Any default in the repayment of the outstanding credit obligations by our Company's customers may expose it to losses. A failure or delay to recover the loan value from sale of collateral security could expose our Company to potential losses. Any such losses could adversely affect our Company's financial condition and results of operations. Furthermore, the process of litigation to enforce our Company's legal rights against defaulting customers in India is generally a slow and potentially expensive process.

Similarly, in case of loan against securities, the value of collateral may be extremely volatile and in default scenario might not yield results same as per book value. A failure to recover the expected value of collateral security could expose us to a potential loss. Any such losses could adversely affect our financial condition and results of operations.

**4. *Our business requires substantial capital, and any disruption in funding sources would have a material adverse effect on our liquidity and financial condition.***

Our Company's liquidity and ongoing profitability are, to a large extent, dependent upon its timely access to, and the costs associated with, raising capital. Our funding requirements have been largely met from various sources, including shareholder funding, loan and overdraft facilities from SCB India, issuance of commercial papers and inter-corporate deposits. Thus, our Company's business growth, liquidity and profitability depends and will continue to depend on its ability to access diversified, relatively stable and low-cost funding sources as well as our Company's financial performance, capital adequacy levels, credit ratings and relationships with lenders. Any adverse developments or changes in Applicable Laws and regulations which limit our Company's ability and plans to raise funds through issuance of non-convertible debentures can disrupt its sources of funding and as a consequence, could have a material adverse effect on our Company's liquidity and financial condition.

Our Company's ability to borrow funds and refinance existing debt may also be affected by a variety of factors, including liquidity in the markets, the strength of the lenders from which our Company borrows, the amount of eligible collateral and accounting changes that may impact calculations of covenants in our Company's financing agreements. An event of default, a significant negative ratings action by a rating agency, an adverse action by a regulatory authority or a general deterioration in prevailing economic

conditions that constricts the availability of credit may increase our Company's cost of funds and make it difficult for our Company to access financing in a cost-effective manner. A disruption in sources of funds or increase in cost of funds as a result of any of these factors may have a material adverse effect on our Company's liquidity and financial condition

**5. *We depend on the accuracy and completeness of information about customers and counterparties.***

In deciding whether to extend credit or enter into other transactions with customers and counterparties, we may rely on information furnished to us by or on behalf of customers and counterparties, including financial statements and other financial information. We may also rely on certain representations as to the accuracy and completeness of that information and, with respect to financial statements, on reports of independent auditors. For example, in deciding whether to extend credit, we may assume that a customer's audited financial statements conform to generally accepted accounting principles and present fairly, in all material respects, the financial condition, results of operations and cash flows of the customer. Our financial condition and results of operations could be negatively affected by relying on financial statements that do not comply with generally accepted accounting principles or other information that is materially misleading. In addition, unlike several developed economies, a nationwide credit bureau has only recently become operational in India. This may affect the quality of information available to us about the credit history of our borrowers, especially individuals and small businesses. As a result, our ability to effectively manage our credit risk may be adversely affected.

Moreover, we have implemented KYC norms and other measures, to prevent money laundering. In the event of ineffectiveness of these norms and systems, our reputation, business and results of operations may be adversely affected.

**6. *Negative publicity could damage our reputation and adversely impact our business and financial results and the price of the Debentures.***

Reputation risk, or the risk to our business, earnings and capital from negative publicity, is inherent in our business. The reputation of the financial services industry in general has been closely monitored as a result of the financial crisis and other matters affecting the financial services industry. Negative public opinion about the financial services industry generally or us specifically could adversely affect our ability to keep and attract customers and expose us to litigation and regulatory action. Negative publicity can result from our actual or alleged conduct in any number of activities, including lending practices and specific credit exposures, corporate governance, regulatory compliance, mergers and acquisitions, and related disclosure, sharing or inadequate protection of customer information, and actions taken by government, regulators and community organizations in response to that conduct. Although we take steps to minimize reputation risk in dealing with customers and other constituencies, we, as a financial services organization, are inherently exposed to this risk.

**7. *The financing industry is becoming increasingly competitive and our growth will depend on our ability to compete effectively.***

The sector in which we operate is highly competitive and we face significant competition from banks and other NBFCs. Many of our competitors are larger institutions, which may have much larger customer and

funding sources, larger branch networks and more capital than we do. Some of our competitors may be more flexible and better positioned to take advantage of market opportunities. In particular, private banks in India and many of our competitors outside of India may have operational advantages in implementing new technologies and rationalising branches. These competitive pressures affect the industry in which we operate as a whole, and our future success will depend in large part on our ability to respond in an effective and timely manner to these competitive pressures.

**8. *If we are unable to manage our rapid growth effectively, our business and financial results could be adversely affected.***

A principal component of our strategy is to continue to grow by expanding the size and geographical scope of our businesses, as well as the development and scaling up of our new products in the SME/ Retail space including Loans Against Property (LAP), Asset Backed Finance (ABF), Business Installment Loans (BIL), etc.. This growth strategy will place significant demands on our management, financial and other resources. It will require us to continuously develop and improve our operational, financial and internal controls. Continuous expansion increases the challenges involved in financial management, recruitment, training and retaining high quality human resources, preserving our culture, values and entrepreneurial environment, and developing and improving our internal administrative infrastructure. Failure to train our employees properly may result in an increase in employee attrition rates, require additional hiring, erode the quality of customer service, divert management resources, increase our exposure to high-risk credit and impose significant costs on us. If we grow our loan book too rapidly or fail to make proper assessments of credit risks associated with new borrowers, a higher percentage of our loans may become non-performing, which would have a negative impact on the quality of our assets and our financial condition. Any inability on our part to manage such growth could disrupt our business prospects, impact our financial condition and adversely affect our results of operations.

**9. *Our growth will depend on our continued ability to access funds at competitive rates which are dependent on a number of factors including our ability to maintain our credit ratings.***

As we are a “systemically important non-deposit accepting” NBFC and do not have access to deposits, our liquidity and ongoing profitability are primarily dependent upon our timely access to, and the costs associated with raising capital. Our business is significantly dependent on funding from the debt capital markets and commercial borrowings. The demand for such funds is competitive and our ability to obtain funds at competitive rates will depend on various factors including our ability to maintain positive credit ratings. Ratings reflect a rating agency’s opinion of our financial strength, operating performance, strategic position, and ability to meet our obligations. In relation to our Non-Convertible Debentures, we currently have long term ratings of “AAA” from CRISIL & ICRA. Further we also have long term ratings of “AAA” from CRISIL for our Bank Facilities. In relation to our short-term borrowings from Commercial Papers, we have also received rating of “A1+” from CRISIL & ICRA. Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and debt markets and, as a result, would negatively affect our net interest margin and our business. In addition, downgrades of our credit ratings could increase the possibility of additional terms and conditions being added to any additional financing or refinancing arrangements in the future. Any such adverse development could adversely affect our business, financial condition and results of operations.

Our business depends and will continue to depend on our ability to access diversified funding sources. Changes in economic and financial conditions or continuing lack of liquidity in the market could make it difficult for us to access funds at competitive rates. While our borrowing costs have been competitive in the past due to our ability to raise debt products, credit rating and our asset portfolio, in the event we are unable to access funds at an effective cost that is comparable to or lower than our competitors, we may not be able to offer competitive interest rates for our loans. This may adversely impact our business and results of operations.

**10. *We face asset-liability mismatches which could affect our liquidity and consequently may adversely affect our operations and profitability.***

We may face potential liquidity risks due to varying periods over which our assets and liabilities mature. As is typical for NBFCs, a portion of our funding requirements is met through short-term funding sources such as bank loans, working capital demand loans, overdraft facilities, short term loans, commercial papers and inter-corporate deposits. Our inability to obtain additional credit facilities or renew our existing credit facilities, in a timely and cost-effective manner or at all, may lead to mismatches between our assets and liabilities, which in turn may adversely affect our operations and financial performance.

**11. *We may have to comply with stricter regulations and guidelines issued by regulatory authorities in India.***

We are regulated principally by and have reporting obligations to the RBI. We are also subject to the corporate, taxation and other laws in effect in India. In recent years, existing rules and regulations have been modified, new rules and regulations have been enacted and reforms have been implemented which are intended to provide tighter control and more transparency in the NBFC industry. Moreover, new regulations may be passed that restrict our ability to do business.

We cannot assure you that we will not be subject to any adverse regulatory action in the future. Further, these regulations are subject to frequent amendments and depend upon government policy. The costs of compliance may be high, which may affect our profitability. If we are unable to comply with any such regulatory requirements, our business and results of operations may be materially and adversely affected.

**12. *Our success largely depends our management team and key personnel and our ability to attract, train and retain such persons. Our inability to attract and retain talented professionals, or the resignation or loss of key management personnel, may have an adverse impact on our business and future financial performance.***

Our ability to sustain our rate of growth depends significantly upon our ability to manage key issues such as selecting and retaining key managerial personnel, developing managerial experience to address emerging challenges and ensuring a high standard of client service. In order to be successful, we must attract, train, motivate and retain highly skilled employees. If we cannot hire additional qualified personnel or retain them, our ability to expand our business will be impaired and our revenue could decline. We will need to recruit new employees, who will have to be trained and integrated into our operations. We will also have to train existing employees to adhere properly to internal controls and risk management procedures. Failure to train and motivate our employees properly may result in an increase in employee attrition rates, require

additional hiring, erode the quality of customer service, divert management resources, increase our exposure to high-risk credit and impose significant costs on us. Moreover, competition for experienced employees can be intense. While we have an incentive structure and an ESOP designed to encourage employee retention, our inability to attract and retain talented professionals, or the resignation or loss of key management personnel, may have an adverse impact on our business and future financial performance.

**13. *We may not be able to successfully sustain our growth plans.***

Our growth in the coming four to five years are fairly substantial. Our growth plan includes growing and expanding our lending/ financing activities in the SME/ Retail space with products like LAP, LAS, ABF, BIL etc. in addition to our substantial existing exposure in the wholesale lending space. There can be no assurance that we will be able to sustain our growth plan successfully or that we will be able to expand further or diversify our product portfolio. If we grow our loan book too rapidly or fail to make proper assessments of credit risks associated with new borrowers, a higher percentage of our loans may become non-performing, which would have a negative impact on the quality of our assets and our financial condition.

We also face a number of operational risks in executing our growth strategy. Our plans for rapid growth may expose us to a wide range of increased risks, including business and operational risks, such as the possibility of growth of NPAs, fraud risks and regulatory and legal risks.

Our ability to sustain our rate of growth also significantly depends upon our ability to recruit trained and efficient personnel and retain key managerial personnel, maintain effective risk management policies, continuing to offer products which are relevant to our target base of clients, developing managerial experience to address emerging challenges and ensuring a high standard of client service. We will need to recruit new employees, who will have to be trained and integrated into our operations. We will also have to train existing employees to adhere properly to internal controls and risk management procedures. Failure to train our employees properly may result in an increase in employee attrition rates, erode the quality of customer service, divert management resources, increase our exposure to high-risk credit and impose significant costs on us.

**14. *Our insurance coverage may not adequately protect us against losses.***

We maintain such insurance coverage that we believe is adequate for our operations. Our insurance policies, however, may not provide adequate coverage in certain circumstances and are subject to certain deductibles, exclusions and limits on coverage. We cannot, however, assure you that the terms of our insurance policies will be adequate to cover any damage or loss suffered by us or that such coverage will continue to be available on reasonable terms or will be available in sufficient amounts to cover one or more large claims, or that the insurer will not disclaim coverage as to any future claim.

A successful assertion of one or more large claims against us that exceeds our available insurance coverage or changes in our insurance policies, including premium increases or the imposition of a larger deductible or coinsurance requirement, could adversely affect our business, financial condition and results of operations.

**15. *Our ability to assess, monitor and manage risks inherent in our business differs from the standards of some***

***of our counterparts.***

We are exposed to a variety of risks, including liquidity risk, interest rate risk, credit risk, operational risk and legal risk. The effectiveness of our risk management is limited by the quality and timeliness of available data. Our hedging strategies and other risk management techniques may not be fully effective in mitigating our risks in all market environments or against all types of risk, including risks that are unidentified or unanticipated. Some methods of managing risks are based upon observed historical market behavior. As a result, these methods may not predict future risk exposures, which could be greater than the historical measures indicated. Other risk management methods depend upon an evaluation of information regarding markets, customers or other matters. This information may not in all cases be accurate, complete, up-to-date or properly evaluated. Management of operational, legal or regulatory risk requires among other things, policies and procedures properly to record and verify a number of transactions and events. Although we have established these policies and procedures, they may not be fully effective.

Our future success will depend, in part, on our ability to respond to new technological advances and emerging banking industry standards and practices on a cost-effective and timely manner. The development and implementation of such technology entails significant technical and business risks. There can be no assurance that we will be able to successfully implement new technologies or adapt its transaction processing systems to customer requirements or emerging market standards.

**16. *Our Company is exposed to many operational risks which could materially impact our business and results of operations.***

Our Company is exposed to many types of operational risks. Operational risk can result from a variety of factors, including failure to obtain proper internal authorizations, improperly documented transactions, failure of operational and information security procedures, computer systems, software or equipment, fraud, inadequate training and employee errors. We attempt to mitigate operational risk by maintaining a comprehensive system of internal controls, establishing systems and procedures to monitor transactions, maintaining key back-up procedures, undertaking regular contingency planning and providing employees with continuous training. Any failure to mitigate such risks could adversely affect our business and results of operations.

**(a) General Risks**

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, the investors must rely on their own examination of the Company, this Disclosure Document issued in pursuance hereof and the Issue including the risks involved. The Issue has not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this Disclosure Document.

**(b) Interest Rate Risk**

All fixed income securities, such as our Debentures, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of our Debentures.

**(c) Future legal and regulatory obstructions**

Future government policies and changes in laws and regulations in India and comments, statements or policy changes by any regulator, including but not limited to the SEBI or the RBI, may adversely affect the Debentures. The timing and content of any new law or regulation is not within the Issuer's control and such new law, regulation, comment, statement or policy change could have an adverse effect on market for and the price of the Debentures. Further, the RBI or other regulatory authorities may require clarifications on this Disclosure Document, which may cause a delay in the issuance of Debentures or may result in the Debentures being materially affected or even rejected.

**(d) Political instability or changes in the government could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally.**

Since 1991, successive Indian governments have pursued policies of economic liberalization. The role of the Central and State Governments in the Indian economy as producers, consumers and regulators has remained significant. If there was to be any slowdown in the economic policies, or a reversal of steps already taken, it could have an adverse effect on the debt market which as such is exposed to the risks of the Indian regulatory and policy regime and also have an impact on global economic market.

**ANNEXURE D**

**THE NUMBER OF PERSONS TO WHOM ON A PREFERENTIAL BASIS/ PRIVATE PLACEMENT/ RIGHTS ISSUE HAS  
ALREADY BEEN MADE DURING THE YEAR, IN TERMS OF THE NUMBER OF SECURITIES AS WELL AS THE PRICE**

The Issuer has not made any preferential allotments during the year.

## ANNEXURE E

### PRE-ISSUE AND POST-ISSUE SHAREHOLDING PATTERN OF THE COMPANY

Sl. No	Category	Pre-Issue		Post-issue	
		No of shares held	% of shareholding	No of shares held	% of shareholding
<b>A</b>	<b>Promoters' holding</b>				
<b>1</b>	<b>Indian</b>				
	Individual	-	-	-	-
	Bodies corporate	-	-	-	-
		-	-	-	-
	<b>Sub-total</b>				
<b>2</b>	Foreign promoters	454384994	100%	454384994	100%
	<b>Sub-total (A)</b>	6	0.00	6	0.00
<b>B</b>	<b>Non-promoters' holding</b>	454385000	100%	454385000	100%
<b>1</b>	Institutional Investors				
<b>2</b>	Non-institutional investors	-	-	-	-
	Private Corporate bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian public	-	-	-	-
	Others (including non-resident Indians)	-	-	-	-
	<b>Sub-total (B)</b>	-	-	-	-
	<b>GRAND TOTAL (A+B)</b>	<b>454385000</b>	<b>100%</b>	<b>454385000</b>	<b>100%</b>

**ANNEXURE F**  
**REMUNERATION OF DIRECTORS DURING THE CURRENT YEAR AND**  
**THE LAST THREE FINANCIAL YEARS**

**Remuneration to Executive Directors:**

Sl No	Particulars of Remuneration	Name of MD and CEO			
		2016-17	2017-18		2018-19
		Mr. Amit Saxena	Mr. Amit Saxena#	Mr. Souvik Sengupta ##	Mr. Souvik Sengupta
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	14,705,106	14,044,994	12,871,389	23,398,926
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	1,545,873	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	10,177,653
3	Sweat Equity	-	-	-	-
4	Commission -as % of profit -others specify	-	-	-	-
5	Others (PF) Others (Stock Option Buyout)	-	607,131	293,467	744,000 9,429,567
	<b>TOTAL</b>	14,705,106	16,197,998	13,164,856	43,750,146

**# Resigned as MD & CEO w.e.f.23.10.2017**

***## Appointed as MD & CEO and nominee shareholder w.e.f. 27.11.2017***

**Remuneration to Non-Executive Directors (in nature of sitting fees and commission):**

(Rs.)

Name of Director		FY 2018-19 Current Year	FY 2017-18	FY 2016-17
1.	Ms. Jayanti Shukla	2,50,000	320,000	270000
2.	Mr. Navneet Singh	2,40,000	280,000	275000

**ANNEXURE G**

**RELATED PARTY TRANSACTION ENTERED DURING THE LAST THREE FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF THIS DISCLOSURE DOCUMENT  
INCLUDING WITH REGARD TO LOANS MADE OR, GUARANTEES GIVEN OR SECURITY PROVIDED**

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)
<b>31<sup>st</sup> March 2020</b>								
1	Standard Chartered Global Business Services Pvt. Ltd. (erstwhile Scope International Pvt. Ltd.)	Service agreement Level	June 01, 2018 to October 31, 2019  (Extension for 2 months)	Global Business Services provides HR backend support to Employees, Leavers/Retirees, Vendors	Optimum utilisation of services being offered by Group Company at arm's length pricing	May 16, 2019 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

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	Subsidiary of same parent co.							
2	Standard Chartered Bank, UK  Holding Company	Sale Agreement	One time transaction	Sale of Equity Shares of Standard Chartered (India) Modeling and Analytics Centre Private Limited  As per the external valuation report – Total sale consideration Rs. 354.4 mn (Rs. 27.26 per share)	Sale done basis valuation by external valuer	May 16, 2019 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
3	Standard Chartered Bank, UK  Holding Company	Sale of Equity Shares	One time	Sale of Equity Shares of Standard Chartered Finance Private Limited  As per the external valuation report – Total sale consideration Rs. 155.5 mn (Rs. 140.18 per share)	Optimum utilisation of services being offered by Group Company at arm's length pricing	May 16, 2019 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

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4.	Standard Chartered Bank, UK  Holding Company	Share based payments	Ongoing	Reimbursement of share based payment  Total share based payment is Rs. 22.79 mn	Optimum utilisation of services being offered by Group Company at arm's length pricing	May 16, 2019 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 Global Business Services Pvt. Ltd.  Subsidiary of same parent co.	Global People Services – HR Backend support	November 01, 2019 to October 31, 2022	Global Business Services provides HR backend support to Employees, Leavers/Retirees, Vendors  Upto INR 15,00,000/- (exclusive of taxes)  (Recharge rate per FTE per annum is USD-21240)	Optimum utilisation of space available with the Group Company at arm's length pricing	September 11, 2019 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

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6.	Standard Chartered Global Business Services Pvt. Ltd. ( <i>erstwhile Scope International Pvt. Ltd.</i> )  Subsidiary of same parent co	Service Level agreement	June 01, 2019 to March 31, 2020	Financial Reporting, Financial Control and Management Reporting, Accounts payable processing  Up to INR 9,000,000/-. (exclusive of taxes)	Optimum utilisation of space available with the Group Company at arm's length pricing	September 11, 2019  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 Securities (India) Limited (SCSI)  Subsidiary of same parent co.	Agreement for office space at New Delhi	May 16, 2019 to June 30, 2019	Premises on rent As per break up appended below Rental Period is 16/05/2019 to 30/06/2019 Rent per Sq.ft is 201.91 Rent per month is 41594 Property Service Charges are Rs. 21,630/-/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	September 11, 2019  Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

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8.	Standard Chartered Securities (India) Limited (SCSI)  Subsidiary of same parent co.	Agreement for office space at New Delhi	July 01, 2019 to May 15, 2021	<p>Premises on rent</p> <p>As per break up appended below</p> <p>For Period 01/07/2019 to 15/05/2020</p> <p>Rent per Sq.ft is 201.91</p> <p>Rent per month is Rs. 173,039</p> <p>AND</p> <p>For Period 16/05/2020 to 15/05/2021</p> <p>Rent per Sq.ft is Rs. 212.00</p> <p>Rent per month is Rs. 181691</p> <p>Property Service Charges are Rs. 89,985/-/at the rate of Rs.105 per sq.ft per month )</p>	Optimum utilisation of space available with the Group Company at arm's length pricing	<p>September 11, 2019</p> <p>Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.</p>	Nil	Not required
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9.	Standard Chartered Securities (India) Limited (SCSI)  Subsidiary of same parent co.	Agreement to acquire assets for Ahmedabad Branch	One-time contract	Premises on rent  Up to INR 62,631/-. (exclusive of taxes)	Optimum utilisation of space available with the Group Company at arm's length pricing	November 13, 2019  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 Bank, India Branch  Subsidiary of same parent co.	Agreement for office space at 6th Floor, Crescenzo, BKC, Bandra Mumbai	October 25, 2019 to April 24, 2020	Premises on rent As per break up appended below  Rental Period is 25/10/2019 to 24/04/2020  Rent per Sq. ft is 225  Rent per month is 728550  Property Service Charges are Rs. 270,697/- (at the rate of Rs.83.60 per sq. ft per month)	Optimum utilisation of space available with the Group Company at arm's length pricing	November 13, 2019  Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

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11.	Standard Chartered Finance Private Limited  Subsidiary of same Parent co.	To raise Inter-Corporate Deposits (ICDs)	Each tranche tenors varying from 3 months to 18 months	To accept Inter group corporate deposits  Up to INR 100crs (in multiple tranches)	Optimum utilisation of space available with the Group Company at arm's length pricing	January 09, 2020, Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
12.	Standard Chartered (India) Modeling and Analytics Centre Private Limited  Subsidiary of same Parent co.	To raise Inter-Corporate Deposits (ICDs)	Each tranche tenors varying from 3 months to 18 months	To accept Inter group corporate deposits  Up to INR 100crs (in multiple tranches)	Optimum utilisation of space available with the Group Company at arm's length pricing	January 09, 2020, Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
13.	Standard Chartered Global Business Services Pvt. Ltd. (erstwhile Scope International)	Service Level agreement	April 01, 2020 to March 31, 2021	Financial Reporting, Financial Control and Management Reporting, Accounts payable processing  As per the recharge methodology – Cost plus	Optimum utilisation of space available with the Group Company at arm's length pricing	March 03, 2020, Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not	Nil	Not required

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	Pvt. Ltd.)  Subsidiary of same parent co.			mark up		required.		
14.	Standard Chartered Bank – India Branch  Subsidiary of same Parent co.	Cost allocation agreement	April 01, 2020 to March 31, 2022	Support from common functions like HR, Tax, IT, IMO - CRC, CRES, TRM,TR, IMO - LDU, GSAM  Cost allocation will be based on revenue of the Company for all the support functions mentioned in the agreement	Optimum utilisation of space available with the Group Company at arm's length pricing	March 03, 2020, Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
<b>31<sup>st</sup> March 2019</b>								
1	Standard Chartered Global Business Services Pvt. Ltd. (erstwhile Scope International Pvt. Ltd.)	Service agreement Level	July 06, 2018 to July 05, 2021	On Demand Monthly Name Screening. These FCC Surveillance controls are provided by FCSU (Financial Crime Surveillance Unit)  Amount: Upto INR 2,20,000/- (exclusive of taxes)	Optimum utilisation of services being offered by Group Company at arm's length pricing	June 01, 2018 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

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				(USD 3300 - 0.15 FTE)				
<b>2</b>	Standard Chartered Global Business Services Pvt. Ltd. (erstwhile Scope International Pvt. Ltd.)	Global People Services – HR Backend support	June 01, 2018 to August 31, 2019	Global Business Services provides HR backend support to Employee, Leavers/Retirees, Vendors, Recruitment and helping with background verification services.  Amount: Upto INR 9,00,000/- (exclusive of taxes) (Recharge rate per FTE per annum is USD-21240)	Optimum utilisation of services being offered by Group Company at arm's length pricing	June 01, 2018 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
<b>3</b>	Standard Chartered Global Business Services Pvt. Ltd. (erstwhile Scope International Pvt. Ltd.)	Service Level agreement	August 01, 2018 to July 31, 2021	For review and submission of GIC and changes to authorized signatories for Global Banking & Commercial Banking clients using eCDD+ System  Amount: Upto INR 8,20,000/- (exclusive of taxes)	Optimum utilisation of services being offered by Group Company at arm's length pricing	June 01, 2018 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

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				(USD 12,500 - 0.50 FTE)				
4	Standard Chartered Bank, Singapore Branch	Service agreement Level	One time contract for system integration and ongoing contract for annual running cost	Services for Indus software integration  One time contract - upto USD 885,567  (INR 58,943,350) (exclusive of taxes) plus annual running cost	Optimum utilisation of services being offered by Group Company at arm's length pricing	19 Sep 2018 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 Securities (India) Limited (SCSI)	Agreement for sharing office space at Bangalore	March 20, 2019 to April 30, 2019	To hire premises on rent:  Rent per Sq.ft - Rs 92 and Rent for the period amounts to Rs. 11592  And Property Service Charges Rs. 6,048/- (at the rate of Rs. 48 per sq.ft per month) for the period March 20 2019 to April 30 2019)	Optimum utilisation of space available with the Group Company at arm's length pricing	19 March 2019 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	Agreement for sharing office space at	March 20, 2019	To hire premises on rent:	Optimum utilisation of	19 March 2019 Audit Committee	Nil	Not

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	Securities (India) Limited (SCSI)	Hyderabad	to April 30, 2019	<p>Rent per Sq.ft - Rs 104.17 and Rent for the period amounts to Rs. 13125</p> <p>And Property Service Charges Rs.8500/- (at the rate of Rs.67.46 per sq.ft per month for the period March 20 2019 to April 30 2019)</p>	space available with the Group Company at arm's length pricing	approved as both in ordinary course and at arm's length, hence Board approval was not required.		required
7	Standard Chartered Securities (India) Limited (SCSI)	Agreement for sharing office space at Ahmedabad	March 20, 2019 to April 30, 2019	<p>To hire premises on rent:</p> <p>For 20/03/2019 to 31/03/2019 : Rent per Sq.ft – Rs. 81.96 and Rent for the period amounts to Rs. 2951</p> <p>For 01/04/2019 to 30/04/2019 - : Rent per Sq.ft – Rs. 87.29 and Rent for the period amounts to Rs. 7856</p> <p>Property Service Charges: Rs.</p>	Optimum utilisation of space available with the Group Company at arm's length pricing	19 March 2019 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

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				5,640/- (at the rate of Rs. 44.76 per sq.ft per month for the period March 20 2019 to April 30 2019)				
8	Standard Chartered Securities (India) Limited (SCSI)	Agreement for sharing office space at Pune	March 20, 2019 to April 30, 2019	<p>To hire premises on rent:</p> <p>For 20/03/2019 to 30/04/2019 : Rent per Sq.ft – Rs. 107 and Rent for the period amounting to Rs. 13482</p> <p>Property Service Charges: Rs.7182/- (at the rate of Rs. 57/- per sq.ft per month for the period March 20 2019 to April 30 2019)</p>	Optimum utilisation of space available with the Group Company at arm's length pricing	19 March 2019 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 Global Business Services Pvt. Ltd. (erstwhile Scope International	Service Level agreement	April 01, 2019 to March 31, 2020	<p>Financial Reporting, Financial Control and Management Reporting, Accounts payable processing</p> <p>Up to INR 9,000,000/-.</p>	Optimum utilisation of services being offered by Group Company at arm's length pricing	19 March 2019 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not	Nil	Not required

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	Pvt. Ltd.)			(exclusive of taxes)		required.		
<b>10</b>	Standard Chartered Bank, India Branch	Addendum to Cost allocation agreement	January 01, 2019 to March 31, 2020	Support from common functions like HR, Tax, Legal, CRES, IT and MTCR  Cost allocation is based on derived methodology of the Company for all the support functions mentioned in the agreement	Optimum utilisation of services being offered by Group Company at arm's length pricing	19 March 2019 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
<b>11</b>	Standard Chartered Bank, India Branch	Agreement to acquire assets	One time contract	Transfer of Employment.  The total contract value is NIL for transfer employment	Optimum utilisation of services being offered by Group Company at arm's length pricing	19 March 2019 Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
<b>12</b>	Standard Chartered Securities (India) Limited (SCSI)	Agreement to provide office space at New Delhi	March 01, 2019 to May 15, 2019	Premises on rent  Rent per Sq.ft – Rs. 192 and Rent for the period	Optimum utilisation of space available with the Group Company at	19 March 2019 Audit Committee approved as both in ordinary course and at arm's length,	Nil	Not required

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				amounting to Rs. 39552  Property Service Charges: Rs. 21,630/-/at the rate of Rs.105 per sq.ft per month	arm's length pricing	hence Board approval was not required.		
<b>31<sup>st</sup> March 2018</b>								
1.	Standard Chartered Bank, Singapore Branch	Service Agreement	Level One time contract for system integration and ongoing contract for annual running cost.	SLA-Services for Miles Software integration.  One time contract up to INR 95,824,387 (USD 1,478,153) (exclusive of taxes) plus annual running cost.	Optimum utilisation of services being offered by Group Company at arm's length pricing	30 May 2017  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, Singapore Branch	Service Agreement	Level One time contract for system implementation & One year contract for Annual operating cost from the date of system implementation	SLA-EPROC implementation for payment process  Upto USD 5000 – Implementation Cost &  Upto USD 10000 – Annual Operating Cost	Optimum utilisation of services being offered by Group Company at arm's length pricing	30 May 2017  Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

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3.	Standard Chartered Bank, India Branch	Addendum Agreement	Period from 01 June 2017 to 24 October 2019	<p>Addendum Agreement for additional office space at 6th Floor, Crescenzo, BKC, Bandra Mumbai (Premised on Rent)</p> <p>INR 306 consists of rental component of Rs 225 per sq ft (basis the external valuation report) and Rs 81 towards building maintenance (security, housekeeping, utility charges, etc) which have been arrived basis the actual cost incurred and factoring any budgeted spends.</p>	Optimum utilisation of services being offered by Group Company at arm's length pricing	<p>30 May 2017</p> <p>Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.</p>	Nil	Not required
4	Standard Chartered Securities (India) Limited (SCSI)	Rent agreement.	April 01, 2017 to December 15, 2020	<p>Revised agreement for office space at Sri Shankara Arcade, Municipal No. 19, Geetha Colony, 27th Cross Road, 4th Block, Jayanagar, Bangalore 560 011</p> <p>(Premises on Rent)</p>	Optimum utilisation of services being offered by Group Company at arm's length pricing	<p>30 May 2017</p> <p>Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not</p>	Nil	Not required

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						required.		
5	Standard Chartered Bank, India Branch	Agreement to acquire assets	One time contract	Transfer of Employment and assets  The total contract value shall be NIL for transfer employment and upto INR 15,00,000 (exclusive of taxes ) for transfer of assets	Optimum utilisation of services being offered by Group Company at arm's length pricing	13 September 2017  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	Issuing & Paying Agency Services for Commercial Paper Issuances	October 09, 2017 to October 08, 2020	IPA- Upto INR 3 Lacs per annum (exclusive of taxes)	Optimum utilisation of services being offered by Group Company at arm's length pricing	13 September 2017  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 Branch	Term Loan arrangement  Committed bank line facilities	July 21, 2017 to July 20, 2020	Upto INR 600 Crores + Commitment fees of 0.25% per annum (exclusive of taxes) + interest on loan as applicable	Optimum utilisation of services being offered by Group Company at arm's length pricing	13 September 2017  Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not	Nil	Not required

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						required.		
8	Standard Chartered Global Business Services Pvt. Ltd. (erstwhile Scope International Pvt. Ltd.)	Service Level agreement	December 01, 2017 to November 30, 2018	Transaction Processing Services – namely passing of NPA Accounting Entries in PSGL  Upto INR 300,000 per annum (exclusive of taxes)	Optimum utilisation of services being offered by Group Company at arm's length pricing	27 November 2017  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 Bank, India Branch	Service Level Agreement	December 01, 2017 to November 30, 2020	Aadhar authentication of the clients. The Company is appointed as sub AUA of SCB India who is an AUA  Upto INR 25,000 per annum (exclusive of taxes)	Optimum utilisation of services being offered by Group Company at arm's length pricing	27 November 2017  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 Bank, Singapore Branch	IFRS9 project	One Time Contract	Reimbursement of cost charged to the Company for IFRS 9 project  App. INR 1,187,263	Optimum utilisation of services being offered by Group Company at arm's length pricing	27 November 2017  Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not	Nil	Not required

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						required.		
11.	Standard Chartered Bank – India Branch	Support Cost allocation agreement  Support from common functions like HR, Tax, Finance etc.	April 01, 2018 to March 31, 2020.	Cost allocation will be based on revenue of the Company for all the support functions mentioned in the agreement except for Group Special Asset Management function which will be upto INR 14,00,000 per annum	Optimum utilisation of services being offered by Group Company at arm's length pricing	12 March 2018  Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
12.	Standard Chartered Global Business Services Pvt. Ltd.	Service Level agreement  Financial Reporting, Financial Control and Management Reporting, Accounts payable processing	April 01, 2018 to March 31, 2019	Up to INR 7,500,000/- (exclusive of taxes)	Optimum utilisation of services being offered by Group Company at arm's length pricing	12 March 2018  Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required
13.	Standard Chartered Securities (India) Limited	Agreement for office space at Chennai  Premises on rent	March 15, 2018 to August 31, 2022	Total area 185 sq.ft.  15 March 2018 to 31 August 2020 (94.29 per sq.ft)  01 September 2020 to 31 August 2022 ( 108.43 per	Optimum utilisation of services being offered by Group Company at arm's length pricing	12 March 2018  Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not	Nil	Not required

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				sq.ft.) Property service charges Rs.73.35 per sq.ft per month.		required.		
14	Standard Chartered Securities (India) Limited	Agreement for office space at Hyderabad  Premises on rent	March 15, 2018 to October 15, 2021	Total area 362 sq.ft. 15 March 2018 to 15 October 2019 (104.17 per sq.ft.) 16 October 2019 to 15 October 2021 (119.79 per sq.ft.) Property service charges Rs. 67.46 per sq.ft per month.	Optimum utilisation of services being offered by Group Company at arm's length pricing	12 March 2018  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 Securities (India) Limited	Agreement for office space at Ahmedabad  Premises on rent	March 15, 2018 to March 31, 2024	Total area 150 sq.ft. 15 March 2018 to 31 March 2018 (76.96 per sq. Ft.) 01 April 2018 to 31 March 2019 (81.96 per sq. Ft.) 01 April 2019 to 31 March 2020 (87.29 per sq. Ft.)  01 April 2021 to 31 March 2022 (99 per sq.ft) 01 April 2022 to 31 March	Optimum utilisation of services being offered by Group Company at arm's length pricing	12 March 2018  Audit Committee approved as both in ordinary course and at arm's length, hence Board approval was not required.	Nil	Not required

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				2023 (105.44 per sq.ft.) 01 April 2023 to 31 March 2024 (112.29 per sq.ft)				
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**ANNEXURE H**  
**DETAILS OF EXISTING SHARE CAPITAL OF THE COMPANY**

**Equity Share Capital (Paid in capital) history as on last quarter end 30 September 2019**

Date of Allotment	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (Cash, other than cash, etc.)	Nature of Allotment	Cumulative		
						No of equity shares	Equity Share Capital (Rs.)	Equity Share Premium (in Rs.)
22- 10- 2003	50000	10	10	Cash	Subscription of shares	50000	500000	NIL
26- 12- 2003	34070500	10	10	Cash	Right Issue	34070500	340705000	NIL
22- 07- 2004	194837000	10	10	Cash	Right Issue	228907500	2289075000	NIL
15 -07-2005	109025000	10	10	Cash	Right Issue	337932500	3379325000	NIL
27 -07-2006	116402500	10	10	Cash	Right Issue	454335000	4543350000	NIL

*Disclosure Document*  
*For private circulation only*

**Preference Share Capital (Paid-up capital) history (last five years) as on last quarter end 30 September 2019**

Date of Allotment	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (Cash, other than cash, etc.)	Nature of Allotment	Cumulative		
						No of equity shares	Equity Share Capital (Rs.)	Equity Share Premium (in Rs.)
22- 10- 2003	50000	10	10	Cash	Subscription of shares	50000	500000	NIL
26- 12- 2003	34070500	10	10	Cash	Right Issue	34070500	340705000	NIL
22- 07- 2004	194837000	10	10	Cash	Right Issue	22890750	228907500	NIL
15 -07-2005	109025000	10	10	Cash	Right Issue	337932500	3379325000	NIL
27 -07-2006	116402500	10	10	Cash	Right Issue	454335000	4543350000	NIL

**Share allotment details in the last 3 years**

Date of Allotment	Type of Security	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (Cash)	Nature of Allotment	Remarks
None							

ANNEXURE I

CONSENT LETTER FROM THE REGISTRAR TO THE ISSUE

**NSDL Database Management Limited**



May 25, 2020

To

**Mr. Prashant Kumar**

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

Crescenzo, 6th Floor, C-38/39,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai,  
Maharashtra 400051

Dear Sir/Madam,

**Subject:** Consent to act as Registrar to the Proposed issue of "Rated, Secured, Listed, Redeemable, Non-Convertible Debentures" of face value of INR 10 lakh each for cash aggregating to INR 195 crores to be issued on private placement basis ("Issue").

We refer to the subject issue and hereby accept our appointment as 'Registrar' for electronic connectivity provider in relation to the issue of "Rated, Secured, Listed, Redeemable, Non-Convertible Debentures of face value of INR 10 Lakh each for cash aggregating to INR 195,00,00,000 and give our consent to incorporate our name as "Registrar to the Issue" in the information memorandum and any other document for the Issue.

Our Permanent SEBI Registration No.: INR000004181

Your faithfully

For **NSDL Database Management Limited**  
valid

Digitally  
signed by  
Vijay Gupta  
Date:  
2020.05.25  
13:54:49  
+05:30  
**Vijay Gupta**  
**Sr. Vice President**

ANNEXURE J

CONSENT LETTER FROM THE DEBENTURE TRUSTEE



10291/CL/MUM/20-21/DEB/11

Date: May 25, 2020

Standard Chartered Investments and Loans (India) Limited  
C 38/39, G Block, Crescenzo Building,  
Bandra Kurla Complex, Bandra East,  
Mumbai, Maharashtra – 400051

Kind Attn: Mr. Prashant Kumar

Sub: Consent to act as Debenture Trustee for Secured Listed Non-Convertible Debentures aggregating to Rs. 195.00 Crores.

Dear Sir,

This is with reference to our conversation regarding appointment of Beacon Trusteeship Limited as Debenture Trustee for Secured Listed Non-Convertible Debentures aggregating to Rs. 195.00 Crores

In this regards it would indeed be our pleasure to be associated with your esteemed organization as Debenture Trustee. In this connection, we confirm our acceptance to act as Debenture Trustee for the same.

We are also agreeable for inclusion of our name as trustees in the Company's offer document/disclosure document/ listing application/any other document to be filed with the Stock Exchange(s) or any other authority as required.

Looking forward to a long and fruitful association with your esteemed organization.

Yours faithfully,

For Beacon Trusteeship Limited

A handwritten signature in blue ink, appearing to read "Prashant Kumar", with a horizontal line underneath it.

Authorised Signatory

Accepted

For Standard Chartered Investments and Loans (India) Limited

PRASHANT Kumar  
Digitally signed by  
PRASHANT KUMAR  
DN: cn=PRASHANT KUMAR,  
o=Standard Chartered Investments and Loans (India) Limited

Authorised Signatory

---

BEACON TRUSTEESHIP LIMITED

Regd & Corporate Office : 4C & D Siddhivinayak Chambers, Gandhi Nagar, Opp MG Cricket Club, Bandra East (E), Mumbai - 400051  
CIN: U74999MH2015PLC271288

Phone : 022-26558759 | Email : [contact@beacontrustee.co.in](mailto:contact@beacontrustee.co.in) | Website : [www.beacontrustee.co.in](http://www.beacontrustee.co.in)

---

ANNEXURE K  
RATING LETTER FROM ICRA



ICRA Limited

Ref: MUM/20-21/0493

Date: May 05, 2020

Mr. Saket Maheshwari  
Head of Finance and Company Secretary  
Standard Chartered Investments and Loans (India) Ltd.  
Crescenzo, 6<sup>th</sup> Floor, c-38/39, G-Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400051

Dear Sir,

Re: ICRA rating for Rs. 500 crore Non-convertible Debenture (NCD) programme of Standard Chartered Investments and Loans (India) Ltd.

Please refer to your request for revalidating the rating letter issued for the captioned programme.

We confirm that the "[ICRA] AAA" (pronounced as ICRA triple A) rating with a **Stable** outlook assigned to your captioned programme and last communicated to you vide our letter dated April 07, 2020 stands. Instruments with [ICRA]AAA rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

The other terms and conditions for the rating of the aforementioned instrument shall remain the same as communicated vide our letter Ref MUM/20-21/0087 dated April 07, 2020.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the NCD to be issued by you.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

For ICRA Limited

Digitally signed by KARTHIK  
SRINIVASAN  
Date: 2020.05.05 15:52:07 +05'30'

Karthik Srinivasan  
Senior Vice President  
[karthiks@icraindia.com](mailto:karthiks@icraindia.com)

Electric Mansion, 3<sup>rd</sup> Floor  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai-400025

Tel. : +91.22.61693300  
CIN : L74999DL1991PLC042749

Website : [www.icra.in](http://www.icra.in)  
Email : [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk : +91.9354738909

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

RATING • RESEARCH • INFORMATION

ANNEXURE L  
RATING LETTER FROM CRISIL

## Ratings



CONFIDENTIAL

SCILL/246858/NCD/052000071/  
May 21, 2020

**Mr. Prashant Kumar**  
CEO  
**Standard Chartered Investments and Loans India Limited**  
Crescendo - 6th Floor, C-38/39, 'G' Block,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai - 400051

Dear Mr. Prashant Kumar,

**Re: CRISIL Rating on the Rs.500 Crore Non-Convertible Debentures of Standard Chartered Investments and Loans India Limited**

All ratings assigned by CRISIL are kept under continuous surveillance and review.  
Please refer to our rating letter dated May 04, 2020 bearing Ref. no: SCILL/246858/NCD/052000071

Please find in the table below the ratings outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Non-Convertible Debentures	500	CRISIL AAA/Stable

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

As per the latest SEBI circular (reference number: CIR/MD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN) along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [debtissue@crsil.com](mailto:debtissue@crsil.com). This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at [debtissue@crsil.com](mailto:debtissue@crsil.com)

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Ajit Velamuri  
Director - CRISIL Ratings

Nivedita Shibu  
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crsil.com](http://www.crsil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited  
Corporate Identity Number: L67120BSE19879L0042363

Registered Office: CRISIL House, Central Avenue, Hindustani Business Park, Powai, Mumbai- 400 076. Phone: +91 22 3342 3000 | Fax: +91 22 4049 5880  
[www.crsil.com](http://www.crsil.com)

ANNEXURE M  
IN-PRINCIPLE APPROVAL FROM BSE

[External] Re: Login for In-principal Listing application for proposed NCD issue

Sarvesh Utekar <sarvesh.utekar@mkttech.in>

Wed 5/27/2020 10:11 AM

To: Lalwani, Ekta <Ekta.Lalwani@sc.com>; Raghavendra Bhat <Raghavendra.Bhat@bseindia.com>

Cc: Maheshwari, Saket <Saket.Maheshwari@sc.com>; Bhav, Kanchan <Kanchan.Bhave@sc.com>; Debt Listing <debt.listing@bseindia.com>

ATTENTION: This email came from an external source. Do not open attachments or click on links from unknown senders or unexpected emails.

DCS/COMP/SU/IP-PPDI/075/20-21  
May 27, 2020

The Company Secretary  
Standard Chartered Investments And Loans (India) Limited  
Floor no. 6, CRESCENDO Building, C-38/39, "  
G" Block, Bandra Kurla Complex,  
Bandra (East) Mumbai 400051

Dear Sir,

**Re: Private Placement of 1950 Listed Rated Secured Redeemable Non-Convertible Debentures, each of the face value of Rs.10.00, 000/- Only, for cash aggregating to Rs. 195/- Crores only(The "Issue").**

We acknowledge receipt of your application on the online portal on May 26, 2020 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing subject to fulfilling the following conditions:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended 2012, and submission of Disclosures and Documents as per Regulations 21, in the format specified in Schedule I of the said Regulations and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations directions of the Exchange or any statutory authorities, documentary requirements from time to time

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,  
For BSE Limited

Rupal Khandelwal  
Senior Manager

Raghavendra Bhat  
Deputy Manager

**Note: Due to COVID-19, kindly treat this as our approval for further actions. Signed letter for the same shall be shared in due course of time.**

Thanks And Regards,  
Sarvesh Utekar  
Management Trainee  
Listing Operations(Debt)  
BSE Limited, P J Towers, Dalal Street, Mumbai -400001, India  
Phone (Direct) : 9833427544

---

From: Lalwani, Ekta <Ekta.Lalwani@sc.com>  
Sent: Tuesday, May 26, 2020 8:54 PM  
To: Raghavendra Bhat <Raghavendra.Bhat@bseindia.com>  
Cc: Maheshwari, Saket <Saket.Maheshwari@sc.com>; Bhav, Kanchan <Kanchan.Bhave@sc.com>; Debt Listing <debt.listing@bseindia.com>  
Subject: RE: Login for In-principal Listing application for proposed NCD issue

\*CAUTION\*: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Raghavendra,

We have uploaded our In principle listing application for NCD issue.

Request you to please check and confirm if the application is order and kindly process the same.

27-05-20, 11:21 AM

**ANNEXURE N**  
**BOARD AND FINANCE COMMITTEE RESOLUTIONS**



**EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED ("THE COMPANY") HELD ON TUESDAY, 19 MARCH 2019 FROM 2:00 PM TO 3:30 PM AT CRESCENZO BUILDING, GODAVARI MEETING ROOM, FLOOR NO.7, G BLOCK, C 38/39, BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI 400 051**

---

**ISSUANCE OF NON-CONVERTIBLE DEBENTURES (NCD)**

**"RESOLVED THAT** further to the special resolution of the shareholders of the Company dated August 28, 2014 passed under section 180 (1) (c) of the Companies Act, 2013, resolution of the Board of Directors of the Company dated December 4, 2018 passed under section 179 (3) (d) of the Companies Act, 2013 and pursuant to the provisions of Section 42, Section 71 and Section 179 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities), Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, the memorandum of association and articles of association of the Standard Chartered Investments & Loans (India) Ltd ("the Company") and all such other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) , and subject to such other approvals, consents, sanctions, permissions as may be necessary from the government authorities and all other appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions and subject to such conditions or modifications which may be agreed to by the Board of Directors ("Board"), the approval of the Board be and is hereby accorded for issue and allotment of rated, secured, listed, redeemable, non-convertible debentures for an aggregate amount of up to [INR 500 Crores (Indian Rupees Five Hundred Crores Only)] in one or more series/tranches, on a private placement basis on such terms (the "Issue") to inter-alia qualified institutional buyers/ (QIB(s)), defined as per Regulation 2(zd) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and any non-QIB investors including arranger(s) ("Eligible Participants / Eligible Investors"), who/which has been authorized /mapped on the electronic bidding platform ("EBP Platform") of the BSE Limited ("BSE") on such terms and conditions as set out in the documents entered into for the Issue.

**"RESOLVED FURTHER THAT** in terms of Section 179 of the Companies Act, 2013 and other applicable provisions therein and further subject to the approval of shareholders of the Company under section 180 (1) (c) of the Companies Act, 2013 by way of special resolution dated August 28, 2014 and such other provisions of the Companies Act, 2013 (including any rules and regulations issued thereunder) and all other approvals, consents, sanctions, permissions as may be necessary from the government authorities and all other appropriate statutory and regulatory authorities, to the extent applicable, the Board hereby approves the creation of the security by way of mortgage, charge, pledge and/or hypothecation, as may be necessary on the assets of the Company, both present and in future, in such manner, in favour of the Eligible Investors and trustees for the holders of debentures which may be issued on private placement basis or otherwise, to secure the obligations of the Company in

Standard Chartered Investments and Loans (India) Ltd  
Registered Office  
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Bandra (East), Mumbai - 400 051, India  
CIN: U65990MH2003PLC142829

Tel (91-22) 2675 7826, 2675 7829  
Fax (91-22) 2675 7825  
Website: [www.standardcharteredinvestmentsloans.co.in](http://www.standardcharteredinvestmentsloans.co.in)  
Email: [scicustomer.care@sc.com](mailto:scicustomer.care@sc.com)



relation to the Debentures payable by the Company to the debenture trustees under a debenture the trust deed and/or to the Investors under their respective agreements/debenture trust deeds to be entered into by the Company in respect of such borrowings.”

**“RESOLVED FURTHER THAT** pursuant to Section 179 (3) (c) of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities ) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any statutory modifications, amendments thereto or re-enactment thereof, read with the rules made there under, as may be amended from time to time, and pursuant to the provisions of articles of association of the Company, consent of the Board be and is hereby accorded to authorize a committee of directors namely **“Non Convertible Debentures (NCD) Committee”** be and hereby constituted with the following committee of directors comprising of:

- |                           |            |
|---------------------------|------------|
| 1) Mr. Subhradeep Mohanty | - Director |
| 2) Mr. Pradeep Iyer       | - Director |
| 3) Mr. KV Subramanian     | - Director |
| 4) Mr. Souvik Sengupta    | - MD & CEO |

**“RESOLVED FURTHER THAT** the NCD Committee shall *inter-alia* do such acts, deeds and things as the NCD Committee in its absolute discretion deems necessary or desirable in connection with the issue and allotment of the Debentures, including without limitation, the following:

- (a) to decide the terms of the issue including number of units and the face value of the Debentures, premium, coupon, redemption terms etc.;
- (b) take all the necessary steps/ actions to comply with Securities and Exchange Board of India (**“SEBI”**) circulars on Electronic Book Mechanism, wherever and to the extent applicable;
- (c) to identify investors from the successful bidders selected on the EBP Platform (**“Identified Investors”**) to whom the signed, addressed to and serially numbers private placement offer cum application letter (**“PPOAL”**) shall be issued to;
- (d) to alter or modify the terms of the Issue, to authorize the repurchase of the Debentures, approve, finalise and issue the PPOAL in terms of the Companies (Prospectus and Allotment Rules) 2014 and/or information memorandum with disclosures under the Schedule 1 of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (**“Disclosure Document”**), and providing the same on BSE/ NSE BOND platform or any other appropriate platform and arrangement for the submission of the and any amendments supplements thereto, with any applicable statutory and/or regulatory authorities, institutions or bodies, as may be required;

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Fax: (91-22) 2675 7825  
Website: [www.standardcharteredinvestmentsloans.co.in](http://www.standardcharteredinvestmentsloans.co.in)  
Email: [scilcustomer.care@sc.com](mailto:scilcustomer.care@sc.com)



- (e) to authorize such directors or officers of the Company to sign, execute and issue consolidated receipt/s for the Debentures, debenture certificate (for the purpose of payment of stamp duty) listing, application, various agreements (including but limited to subscription agreement, depository agreement, debenture trustee agreement, agreement with stock exchanges), undertaking, deeds, declarations and all other documents and to do all such things, deeds and acts and to comply with all the formalities as may, in the opinion of such authorized persons, be required in connection with or incidental to the aforesaid offering of Debentures, including post Issue formalities;
- (f) giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time, and all other related matters;
- (g) seeking, if required, any approval, consent or waiver from any/all financial creditors, concerned government and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures;
- (h) obtain in-principal approval and final listing/trading approvals from NSE/BSE and obtain ISIN from the depositories and allot Debentures to all the Identified Investors to the Debentures;
- (i) deciding, negotiating and finalizing the terms of the Debentures, including the price, coupon, face value, tenor, issue opening date, issue closing date and all other related matters as more particularly set out in the Transaction Documents;
- (j) creating a debenture redemption reserve in accordance with the provisions of the Companies Act, 2013 and the rules thereunder;
- (k) entering into arrangements with any depository in connection with the issue of Debentures in demat form;
- (l) appointing the debenture trustee and such other intermediaries, as may be necessary in relation to the Debentures in accordance with the terms of the Transaction Documents;
- (m) do all such acts, matters, deeds and things in relation to the Issue including without limitation appointment of legal counsel, the registrar and transfer agent, the arranger, the rating agency and other advisors and/or intermediaries as may be required and making payment of their fees;
- (n) undertake such actions required pursuant to participation on the EBP Platform of the BSE/NSE;
- (o) finalization of the allotment of the Debentures on the basis of the applications received;

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Email: [scilcustomer.care@sc.com](mailto:scilcustomer.care@sc.com)



- (p) acceptance and appropriation of the proceeds of the issue of the Debentures;
- (q) authorization of the maintenance of a register of holders of the Debentures;
- (r) negotiate, finalise, execute, ratify and deliver the term sheet, the Transaction Documents (to which the Company is a party) and such other documents, as may be necessary including but not limited to all other documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required for the filing, registration, negotiation on dealing in any manner with the regulatory authorities in connection with the Debentures (including but not limited to Registrar of Companies, Ministry of Corporate Affairs, Company Law Board, National Securities Depository Limited/Central Depository Services (India) Limited, the SEBI, NSE and/or BSE or any other stock exchange in India and such other authorities as may be required);
- (s) to execute all documents, file forms and take all necessary and appropriate steps relating to the creation, perfection and registration of any security created by the Company under any of the Transaction Documents (to which it is a party) including the registration of charges with the relevant registrar of companies, any depository or any other authorities under applicable laws and complete all listing and registration formalities with the relevant sub-registrar of assurances and other relevant governmental authorities as may be necessary;
- (t) entering into and dispatching such other documents, deeds, notices, letters, agreements, power of attorneys, declarations, memorandums, affidavits, certificates, indentures, indemnities (including without limitation in respect of stamp duty), undertakings, instruments and forms as may be required, in relation to or in connection with the Issue, the creation of Security or pursuant to any other purpose mentioned in these resolutions or to give effect to any transactions contemplated in such Transaction Documents for the benefit of the holders of the Debentures; and
- (u) to take all steps and do all things and give such directions, as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein.

**“RESOLVED FURTHER THAT** any of the members of the NCD Committee be and is hereby authorized to sub-delegate all or any powers conferred to other officers/officers of the Company, external consultants, professionals, lawyers etc. as may think fit and proper in the interest of the Company.

Standard Chartered Investments and Loans (India) Ltd  
Registered Office  
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CIN: U65990MH2003PLC142829

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**“RESOLVED FURTHER THAT** any member of the NCD Committee be and is hereby authorized to do all such acts, deeds and things as may be necessary or incidental thereto in this regard.”

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A handwritten signature in blue ink, appearing to read 'Saket'.

**Saket Maheshwari**  
**Head of Finance & Company Secretary**  
ACS 21823  
Date: May 28, 2020

Standard Chartered Investments and Loans (India) Ltd  
Registered Office  
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CIN: U65990MH2003PLC142829

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## BORROWING COMMITTEE RESOLUTION



**CERTIFIED TRUE COPY OF EXTRACT OF THE CIRCULATION RESOLUTIONS PASSE BY THE BORROWING COMMITTEE OF STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED ON MAY 26, 2020**

### **TO APPROVE ISSUE OF NON- CONVERTIBLE DEBENTURES AND OTHER RELATE ACTIVITIES**

**“RESOLVED THAT** pursuant to the resolution of the Board dated 19 March 2019 the approval of the Committee be and is hereby accorded for issue and allotment of CRISIL AAA/Stable & [ICRA] AAA Stable rated, listed, secured, redeemable, non-convertible debentures bearing a face value of INR 195,00,00,000 (Indian Rupees One Hundred and Ninety Five Crores) in dematerialised form on a private placement basis on such terms (the **“Issue”**) to eligible investors specifically identified by the Company (**“Identified Investors”**) on such terms and conditions as set out in the documents entered into for the Issue.

**“RESOLVED FURTHER THAT** the Committee do hereby approves the creation of charge to secure the obligations of the Company in relation to the Debentures over the Security in favour of the Debenture Trustee for the benefit of the holders of the Debentures and authorise the execution of such documents necessary for creation of such charge, completion of filing of relevant forms with the jurisdictional registrar of companies”

**“RESOLVED FURTHER THAT** the Committee be and hereby approves the draft Information Memorandum and other Transaction Documents for the issue of Debentures.”

**“RESOLVED FURTHER THAT** the Committee be and hereby approves the appointment of M/s Khaitan & Co. as the Legal Counsel for the proposed NCD Issue”

**“RESOLVED FURTHER THAT** the Committee be and hereby approves the appointment of M/s Beacon Trusteeship Limited as the Debenture Trustee for the proposed NCD Issue”

**“RESOLVED FURTHER THAT** the Committee be and hereby approves the appointment of M/s NSDL Database Management Limited (NDML) as the Registrar and Share Transfer Agent (RTA) for the proposed NCD Issue”

**“RESOLVED FURTHER THAT** the Committee be and hereby approves to seek listing of the issue of Debentures with the Bombay Stock Exchange (BSE).”

**“RESOLVED FURTHER THAT** the Committee be and hereby approves the payment of fee for issuance and listing of the aforesaid Debentures.”

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**“RESOLVED FURTHER THAT** the Company issue private placement offer cum application letters to the Identified Investors”.

**“RESOLVED FURTHER THAT** Mr. Prashant Kumar, Managing Director & CEO, Ms. Priya Ranjit, Chief Operating and Financial Officer, Mr. Saket Maheshwari, Head of Finance and Company Secretary, Mr. Ganesh Iyer, Head of Operations, Mr. Pratap Panicker, Operation Manager and Mr. Naveen Kumar Singh, Regional Manager Delhi collectively called as **“Authorised Persons”** be and are hereby authorised to do such acts, deeds and things as deemed necessary or desirable in connection with the issue and allotment of the Debentures, including without limitation, the following:

- (a) to decide the terms of the issue including number of units and the face value of the Debentures, premium, coupon, redemption terms etc.;
- (b) to negotiate, finalize and execute the mandate letter(s) with the intermediaries for placement of the Debentures and make necessary payments to the intermediaries;
- (c) to finalize, execute and file the Information Memorandum for the issue of the Debentures from time to time with relevant stock exchanges, the Registrar of Companies and Securities & Exchange Board of India in accordance with the applicable laws and regulations;
- (d) to apply for listing of the Debentures on the stock exchange in India, submitting the listing application to the BSE and taking all actions that may be necessary in connection with obtaining such listing;
- (e) to alter or modify the terms of the Issue, to authorize the repurchase of the Debentures, approve, finalise and issue the PPOAL in terms of the Companies (Prospectus and Allotment Rules) 2014 and/or the Information Memorandum;
- (f) to apply for admission of the securities on the depository system including but not limited to submission of Master Creation Form (MCF) for creation of ISIN, submission of Corporate Action Form (CAF) for allotment to depositories and taking all actions that may be necessary in this regard;
- (g) to sign and submit all necessary papers/ certificates/ undertakings and take all necessary steps in this regard including the payment of applicable stamp duty and other taxes, fees and costs as required under the applicable laws in relation to the Debentures;

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- (h) to execute all necessary documents in connection with opening of such accounts with banks, institutions or agencies as may be required as per the applicable laws;
- (i) to sign, discuss, negotiate, finalise, execute and issue documents with respect to consolidated receipt/s for the Debentures, debenture certificate (for the purpose of payment of stamp duty), listing application, various agreements (including but limited to subscription agreement, depository agreement, debenture trustee agreement, agreement with stock exchanges), undertaking, deeds, declarations and all other documents and to do all such things, deeds and acts and to comply with all the formalities as may, in the opinion of such authorized persons, be required in connection with or incidental to the aforesaid offering of Debentures and listing of the same, including post Issue formalities;
- (j) giving such declarations, affidavits, certificates, consents and authorities as may be required from time to time, and all other related matters;
- (k) seeking, if required, any approval, consent or waiver from any/all financial creditors, concerned government and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures;
- (l) obtain in-principal approval and final listing/trading approvals from BSE and obtain ISIN from the depositories and allot Debentures to all the Identified Investors to the Debentures;
- (m) deciding, negotiating and finalizing the terms of the Debentures, including the price coupon, face value, tenor, issue opening date, issue closing date and all other related matters as more particularly set out in the Transaction Documents;
- (n) entering into arrangements with any depository in connection with the issue of Debentures in demat form;
- (o) do all such acts, matters, deeds and things in relation to the Issue including without limitation appointment of legal counsel, the registrar and transfer agent, the arranger, the rating agency and other advisors and/or intermediaries as may be required and making payment of their fees;
- (p) finalization of the allotment of the Debentures on the basis of the applications received;



- (q) acceptance and appropriation of the proceeds of the issue of the Debentures;
- (r) authorization of the maintenance of a register of holders of the Debentures;
- (s) negotiate, finalise, execute, ratify and deliver the term sheet, the Transaction Documents (to which the Company is a party) and such other documents, as may be necessary including but not limited to all other documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required for the filing, registration, negotiation on dealing in any manner with the regulatory authorities in connection with the Debentures (including but not limited to Registrar of Companies, Ministry of Corporate Affairs, National Securities Depository Limited/Central Depository Services (India) Limited, the SEBI, BSE or any other stock exchange in India and such other authorities as may be required);
- (t) to execute all documents, file forms and take all necessary and appropriate steps relating to the creation of the Security under applicable laws with the relevant sub-registrar of assurances and other relevant governmental authorities as may be necessary;
- (u) entering into and dispatching such other documents, deeds, notices, letters, agreements, power of attorneys, declarations, memorandums, affidavits, certificates, indentures, indemnities (including without limitation in respect of stamp duty), undertakings, instruments and forms as may be required, in relation to or in connection with the Issue or pursuant to any other purpose mentioned in these resolutions or to give effect to any transactions contemplated in such Transaction Documents for the benefit of the holders of the Debentures; and
- (v) to take all steps and do all things and give such directions, as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein.

**‘RESOLVED FURTHER THAT** Authorised Persons be and are hereby severally authorized to record the name of holder of the Debentures in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the issuance and allotment of the Debentures.”



**"RESOLVED FURTHER THAT** the common seal of the Company, if required, be affixed on the Transaction Documents including without limitation the power of attorney and such other agreements, indentures, certificates and documents, under the signatures of any of the Authorized Signatories and/or other officers of the Company, in accordance with the articles of association of the Company in presence of any one of the Authorised Person."

**"RESOLVED FURTHER** to furnish a certified true copy of the above resolutions to any persons concerned for their information and records."

**CERTIFIED TRUE COPY  
FOR STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED**

A handwritten signature in blue ink, appearing to read "Saket", written over the certified true copy text.

**Saket Maheshwari**  
**Head of Finance & Company Secretary**  
ACS 21823  
Date: May 28, 2020

ANNEXURE O  
SHAREHOLDERS RESOLUTION



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED AT ITS EXTRA ORDINARY GENERAL MEETING HELD ON TUESDAY, MARCH 3, 2020 AT CRESCENZO BUILDING, GODAVARI MEETING ROOM, FLOOR NO 7, G BLOCK, C 38/39, BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI 400 051 FROM 3:00 P.M. TO 3:15 P.M.**

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**BORROWING POWERS OF THE BOARD**

**“RESOLVED** that in supersession of the Ordinary Resolution adopted at the 11th Annual General Meeting held on 28 August 2014 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of INR 4000 Crores (Rupees Four thousand crores) over and above the aggregate of the paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 180 (1)(a) and all other applicable provisions of the Companies Act, 2013, the Company hereby accords to and authorises the Board of Directors of the Company to mortgage, hypothecate and/or charge all or any of the immovable and movable properties of the Company, present and future and the whole of the undertaking, wherever situated, on such terms and conditions as the Board of Directors may think fit to secure, if necessary, the borrowing specified above.

**“RESOLVED FURTHER THAT** the consent of the Company be and is hereby accorded pursuant to the provisions of the Section 180 (1)(a) of the Companies Act, 2013, to the Board of Directors of the Company for creating such mortgages of and/or charging, on such terms and conditions and at such time or times and in such form or manner as it may think fit, the whole or substantially the whole or any one or more of the Company's undertakings or all its undertakings, including the present and/or future properties, whether movable or immovable comprised in any existing and/or new undertakings of the Company, as the case may be, together with the power to take over the management of the business and concern of all or any such undertaking of the Company in certain events, to or in favour of the Trustees whenever appointed by the Board of Directors of the Company as security for debentures together with interest thereon, and further/compound interest, if any thereon, commitment charges, liquidated damages, remuneration of the Trustees and, cost, charges, expenses and other monies payable in the above connection and to enter into agreement(s) with Trustees in respect of debentures, such security to rank pari passu with or second or

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subservient to the mortgages and/or may be agreed to between the concerned parties and as may be thought expedient by the Board of Directors and further that the Board of Directors be and is hereby authorised to finalise and execute the documents and any other deed papers and writings for creating the aforesaid mortgages and/or charges and to do all such acts, deeds and things as may be necessary or expedient for implementing this resolution."

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A handwritten signature in blue ink, appearing to read 'Saket'.

**Saket Maheshwari**  
**Head of Finance & CS**  
ACS 21823

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Date: May 28, 2020

Place: Mumbai

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