

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited financial results for the quarter ended 30 June 2023 of Standard Chartered Capital Limited (formerly known as Standard Chartered Investments and Loans (India) Limited) under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of

Standard Chartered Capital Limited

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

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of Standard Chartered Capital Limited (formerly known as Standard Chartered Investments and Loans (India) Limited) ("the Company") for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" specified in section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

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

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



Vinit K Jain

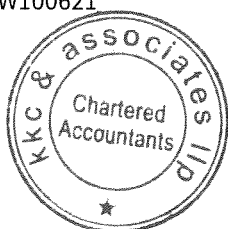
Partner

ICAI Membership No: 145911

UDIN: 23145911BGYCCJ2454

Place: Mumbai



Date: 11 August 2023



Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India

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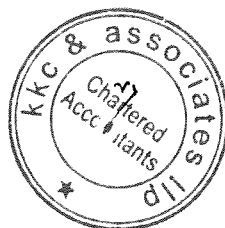
Standard Chartered Capital Limited					
		(formerly known as Standard Chartered Investments and Loans (India) Limited) (Wholly owned subsidiary of Standard Chartered Bank, United Kingdom) CIN: U65990MH2003PLC142829			
		Crescenzo, 6th Floor, G Block, C 38/39, BKC, Bandra (E), Mumbai - 400051, India Website: www.scccapital.in Email : SCCCapital.customercare@sc.com Toll Free No. (91-22) 18002090505 Fax : 022-61157825			
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023					
S.No	Particulars	(INR Lacs)			
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2023 (Unaudited)	Mar 31, 2023 (Audited) Refer Note 10	June 30, 2022 (Unaudited)	Mar 31, 2023 (Audited)
(I)	Revenue from operations				
	(i) Interest income	14,838	12,880	9,814	46,349
	(iii) Net gain on fair value changes	-	-	-	-
	(ii) Fees and Commission Income	26	31	130	208
	Total revenue from operations	14,864	12,911	9,944	46,557
(II)	Other income	2	2	3	40
(III)	Total Income (I+II)	14,866	12,913	9,947	46,597
(IV)	Expenses				
	(i) Finance costs	9,583	8,272	5,462	27,908
	(ii) Employee benefit expenses	964	897	726	3,039
	(iii) Depreciation and amortisation	65	55	68	265
	(iv) Impairment on financial instruments	(29)	(551)	(430)	(758)
	(v) Other expenses	451	459	429	1,965
	Total Expenses	11,034	9,132	6,255	32,419
(V)	Profit before tax (III-IV)	3,832	3,781	3,692	14,178
(VI)	Tax Expense :				
	(1) Current Tax	1,084	974	836	3,530
	(2) Deferred Tax	(105)	(14)	106	92
(VII)	Profit for the period (V-VI)	2,853	2,821	2,750	10,556
(VIII)	Profit/(Loss) for the period from discontinued operations	-	-	-	-
(IX)	Tax Expenses of discontinued operations	-	-	-	-
(X)	Profit/(Loss) for the period from discontinued operations (after tax) (VIII-IX)	-	-	-	-
(XI)	Profit/(loss) for the period	2,853	2,821	2,750	10,556
(XII)	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	-	14	-	14
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	(4)	-	(4)
	Subtotal (A)	-	10	-	10
B	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Subtotal (B)	-	-	-	-
	Other Comprehensive Income (A + B)	-	10	-	10
(XIII)	Total Comprehensive Income (XI+XII)	2,853	2,831	2,750	10,566
(XIV)	Paid Up Equity Share Capital	45,439	45,439	45,439	45,439
(XV)	Other Equity	-	-	-	71,719
(XVI)	Earnings per share of face value of INR 10 each*:				
	(a) Basic (INR)	0.63	0.62	0.61	2.32
	(b) Diluted (INR)	0.63	0.62	0.61	2.32

* Not annualised except for year ended March 31, 2023

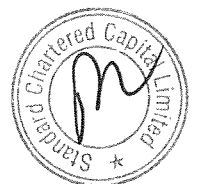
Prigeh

Standard Chartered Capital Limited

(Formerly "Standard Chartered Investments and Loans (India) Limited")
 Registered Office:
 Crescenzo, 6th Floor, C-38/39, "G" Block, Bandra Kurla Complex,
 Bandra (East), Mumbai 400051, India
 CIN: U65990MH2003PLC142829



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 Website: www.scccapital.in
 Email: SCCCapital.customercare@sc.com



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Notes :-

- 1 The above financial results of Standard Chartered Capital Limited (formerly known as Standard Chartered Investments and Loans (India) Limited) ("the Company") have been reviewed and recommended by the audit committee of the Board of Directors and the same has been approved at the meeting held on August 11, 2023, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended. The Statutory Auditors of the Company have carried out the review of financial results for the quarter ended June 30, 2023.
- 2 The financial results have been prepared in accordance with the Regulations 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations') and Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/Clarifications/Directions issued by Reserve Bank of India or other regulators are implemented as and when they are issued / applicable.
- 3 There is no Debenture Redemption Reserve ('DRR') created as the Non Banking Financial Companies registered with Reserve Bank of India are not required to create DRR for the privately placed debentures.
- 4 The Code on Social Security 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020 and over the period majority of the states have notified draft guidelines. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and it is expected to be effective in near future.
- 5 Disclosure pursuant to Master Direction- Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI Circular RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:

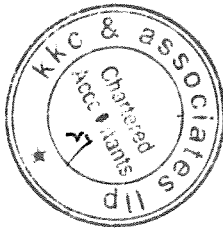
(INR Lacs)

Particulars	During the three months ended June 30, 2023
Details of loans not in default that are transferred or acquired	NIL
Details of stressed loans transferred or acquired	NIL

- 6 All secured Non Convertible Debentures ('NCDs') issued by the Company are secured by a pari-passu charge over the book debts and receivables of the Company with a minimum security cover of atleast 100% of the outstanding amount as per the respective term sheets of the outstanding secured NCDs.
- 7 The Company's main business is Financing and Investing activities. All other activities revolve around the main business. Further, all activities are carried out within India. As such there are no separate reportable segments as per the provisions of Ind AS 108 on Operating Segment.
- 8 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023 is attached as Annexure 1.
- 9 The previous period's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's classification / disclosure.
- 10 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures for the nine months ended December 31, 2022.

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

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



Priya Ranjit

Priya Ranjit
COFO & Manager

ACA: 117771, PAN: ABNPH0503P
Place: Mumbai

Sachin Shah

Sachin Shah
Director

DIN: 09765131
Place: Mumbai

Date: August 11, 2023

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Annexure 1

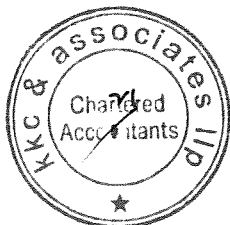
Additional Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023.

Particulars	(INR Lacs, unless otherwise stated)
a) Debt equity ratio (As at June 30, 2023) (Refer Note 1) (No. of times)	4.61
b) Debt service coverage ratio (Refer Note 2)	Not applicable
c) Interest service coverage ratio (Refer Note 2)	Not applicable
d) Outstanding redeemable preference shares (quantity and value):	Not applicable
e) Capital Redemption Reserve	Not applicable
f) Net worth: (As at June 30, 2023) (Refer Note 3)	116,512
g) Net profit after tax:	
- Quarter ended June 30, 2023	2,853
h) Earnings per share: (in INR per share)*	
- Basic (Quarter Ended June 30, 2023)	0.63
- Diluted (Quarter Ended June 30, 2023)	0.63
i) Current ratio:	Not applicable
j) Long term debt to working capital:	Not applicable
k) Bad debts to Account receivable ratio:	Not applicable
l) Current liability ratio	Not applicable
m) Total debts to total assets (As at June 30, 2023) (Refer Note 4)	81.18%
n) Debtors turnover:	Not applicable
o) Inventory turnover:	Not applicable
p) Operating margin (%):	Not applicable
q) Net profit margin (%): (Refer Note 5)	
-Quarter ended June 30, 2023	19.19%
r) Sector specific ratios:	
Gross Stage 3 (%) (As at June 30, 2023) (Refer Note 6)	0.19%
Net Stage 3 (%) (As at June 30, 2023) (Refer Note 7)	0.08%
Tier 1 Capital	113,163
Tier 2 Capital	1,038
Total CRAR	114,201
Capital Risk Adequacy Ratio (%) (As at June 30, 2023) (Refer Note 8)	18.12%

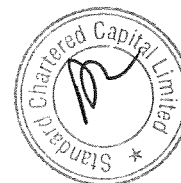
* Not annualised

Notes:

- Debt to equity ratio is derived as (Debt securities + Borrowings other than debt securities+ Inter-corporate deposits)/(Equity).
- The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Networth is derived as Equity reduced by deferred tax assets, intangible assets, intangible assets under development and deferred revenue expenditure
- Total debt to total assets is derived as (Debt securities + Borrowings other than debt securities+ Inter-corporate deposits)/(Total assets).
- Net profit margin is derived as (Net profit for the period / Total income for the period)
- Gross Stage III % is derived as (Gross Stage III loans) / (Gross loans)
- Net Stage III% is derived as (Gross Stage III loans - Impairment allowance on Stage III loans)/(Gross loans - Impairment allowance on Stage III loans)
- Capital Risk Adequacy ratio is derived based on audited financial information as at June 30, 2023 and in accordance with applicable NBFC Master Directions issued by the Reserve Bank of India.



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kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Certificate No.: 0812/2023/SiDh

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

Independent Auditor's Certificate on the Statement of maintenance of security cover and compliance with covenants in respect of listed non-convertible debentures as per the terms of Offer Document as at 30 June 2023

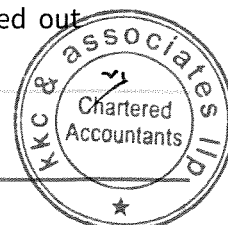
- 1 This Certificate is issued in accordance with the terms of our engagement letter dated 08 August 2023 with Standard Chartered Capital Limited ('the Company').
- 2 We, KKC & Associates LLP (formerly Khimji Kunverji & Co LLP), the statutory auditors of the Company, have examined the covenants in respect of the listed NCDs of the Company outstanding as at 30 June 2023 and the statement of computation of security cover as at 30 June 2023 ("the Statement"), stamped and initialed for identification purpose, prepared by the Management.

Management's Responsibility

- 3 The Compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 (Collectively referred to as "Regulations") & other applicable circular, compliance with the terms & covenants of the Non-Convertible Debentures as per the Debenture Trust Deeds and Deed of Hypothecation and calculation of security cover as given in the attached Statement is the responsibility of the Company's management. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement. The management is also responsible for ensuring that the Company complies with the requirements and provides all relevant information to the Debenture Trustees.
- 4 The Management is also responsible for ensuring that the Company complies with the requirements of the Regulations and provides all relevant information to SEBI and Debenture Trustees.

Auditor's Responsibility

- 5 Our responsibility for the purpose of this certificate is to express limited assurance as to whether anything has come to our attention that causes us to believe that:
 - a. The Company, during the quarter ended 30 June 2023, has not complied, in all material respects, with the covenants in respect of the listed NCDs of the Company outstanding as at 30 June 2023.
 - b. The amounts considered in the statement, in relation to the computation of Security Cover, have not been accurately extracted from the unaudited financial information as at and for the quarter ended 30 June 2023 or that the computation thereof is arithmetically inaccurate.
- 6 For the purpose of our examination, we have relied on the representation received from the management for completeness of information and records provided to us and carried out following procedures:



kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

- a. Obtained the unaudited financial information of the Bank as at and for the period ended 30 June 2023;
 - b. Traced the amounts in the Statement, in relation to the computation of Security Cover, to the unaudited financial information as at and for the period ended 30 June 2023 and other documents;
 - c. Ensured arithmetical accuracy of the computation of security cover in the Statement;
 - d. On a test check basis, ensured that the Bank made timely repayments of interest and principal during the period ended 30 June 2023;
 - e. Performed necessary inquiries with the management regarding any instances of non-compliance with covenants during the period ended 30 June 2023;
 - f. Obtained necessary representations.
- 7 We have performed verification procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, on Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Service Engagements.

Conclusion

- 8 Based on the procedures performed mentioned in paragraph 6, evidence obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that causes us to believe that:
- a. The Company, during the period ended 30 June 2023, has not complied, in all material respects, with the covenants in respect of the listed NCDs of the Company outstanding as at 30 June 2023.
 - b. The amounts considered in the Statement, in relation to the computation of Security Cover, have not been accurately extracted from the unaudited financial information as at and for the period ended 30 June 2023, or that the computation thereof is arithmetically inaccurate.

Restriction on Use

- 9 This certificate is issued for the purpose of submission by the Company to its Debenture Trustee and should not be used, referred to or distributed for any other purpose without our prior written consent.

For KKC & Associates LLP

Chartered Accountants

(Formerly Khimji Kunverji & Co LLP)

Firm Registration Number : 105146W/ W100621



Vinit K Jain

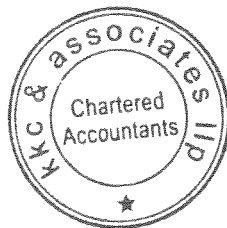
Partner

ICAI Membership No.: 145911

UDIN: 23145911BGYCCI2554

Place: Mumbai

Date: 11 August 2023





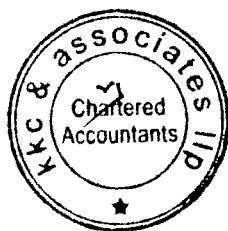
Annexure I: Statement of Security Cover

(Rs. in lacs)

A Particulars	B Description of asset for which this certificate relate	C ¹ Exclusive Charge	D ² Exclusive Charge	E ³ Pari-Passu Charge	F ⁴ Pari-Passu Charge	G ⁵ Pari-Passu Charge	H ⁶ Assets not offered as Security	I ⁷ Elimination (amount in negative)	J	K (Total C to J)	L, M, N, O Related to only those items covered by this certificate				P
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items Covered in column F)	Debt amount considered more than once (due to exclusive plus pari-passu charge)	Debt not backed by any assets offered as security (applicable only for liability side)	Market Value for Assets charged on Exclusive basis	Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets ⁸	Carrying value/book value for pari-passu charge assets where market value is not ascertainable	Total Value (K + L + M + N)		
		Book Value	Book Value	Yes/No	Book Value	Book Value					Relating to Column F				
ASSETS															
Property, Plant and Equipment							119			119					
Capital Work-in-Progress							-			-					
Right of Use Assets							390			390					
Goodwill							-			-					
Intangible Assets							106			106					
Intangible Assets under Development							1,013			1,013					
Investments							-			-					
Loans	Loans / advances given (net of provisions, NPAs and sell down portfolio)				119,707		509,837			629,544					
Inventories							-			-					
Trade Receivables							310			310					
Cash and Cash Equivalents							34,599			34,599					
Bank Balances other than Cash and Cash Equivalents							-			-					
Others							15,432			15,432					
Total					119,707		561,806			681,513					
LIABILITIES															
Debt securities to which this certificate pertains				Yes	5,119					5,119					
Other debt sharing pari-passu charge with above debt				No	114,588					114,588					
Other Debt							8,815			8,815					
Subordinated debt							61,097			61,097					
Borrowings							363,655			363,655					
Bank							7,519			7,519					
Debt Securities							203			203					
Others							505			505					
Trade payables							-			-					
Lease Liabilities							-			-					
Provisions							-			-					
Others							-			-					
Total					119,707		561,502			561,502					
Cover on Book Value⁹														10	
Cover on Market Value¹⁰															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio		10								

Notes

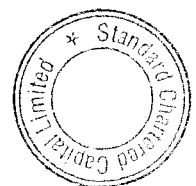
- Assets shared by pari-passu debt holder are restricted to the extent of minimum security coverage required i.e. 1x under Debenture Trust Deed / Offer document
- We confirm that the Company has complied with the covenant mentioned in the disclosure documents of the Secured Redeemable Non-Convertible Debentures for the period ended June 30, 2023



By order of the Board
For Standard Chartered Capital Limited

Sangita Dabhuri

Sangita Dabhuri
Head of Finance



Place: Mumbai
Date: 14th August 2023

Standard Chartered Capital Limited

(Formerly "Standard Chartered Investments and Loans (India) Limited")
Registered Office: Crescenzo, 6th Floor, C-38/39,"G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India
CIN:U65990MH2003PLC142829 | Toll Free No.: (91-22) 1800 209 0505 | Fax: (91-22) 6115 7825
Website: <https://sccapital.in> | Email: SCCapital.customercare@sc.com