

Independent Auditor's Review Report on Unaudited Financial Results of Standard Chartered Capital Limited for the quarter ended June 30, 2025 pursuant to regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

Review Report To

The Board of Directors

Standard Chartered Capital Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of the Standard Chartered Capital Limited (the Company) for the quarter ended June 30, 2025 (the Statement), being submitted by the Company pursuant to the requirements of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to issue a report on this Statement based on our 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 financial statements are 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.
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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
5. The financial results of the company for corresponding quarter and three months ended June 30, 2024 have been reviewed by the predecessor auditors whose report dated August 12, 2024 had expressed an unmodified conclusion.

3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057, India. Tel: +91 22 6250 7600

Website: www.cnkindia.com

MUMBAI | CHENNAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

6. The financial results include the result for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W 100036

PANKAJ
MOTILAL
TIWARI

Digitally signed by
PANKAJ MOTILAL
TIWARI
Date: 2025.08.11
13:53:55 +05'30'

Pankaj Tiwari

Membership No. 153110

UDIN: 25153110BOEPYI2652

Place: Mumbai

Date: August 11, 2025



Standard Chartered Capital Limited
 (Wholly owned subsidiary of Standard Chartered Bank, United Kingdom)
 CIN: U65990MH2003PLC142829
 Crescenzo, 12th Floor, G Block, C 38/39, BKC, Bandra (E), Mumbai - 400051, India
 Website: www.sccapital.in Email : SCCapital.customercare@sc.com
 Toll Free No. (91-22) 18002090505

**standard
chartered**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(INR Lacs)					
S.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025	Mar 31, 2025	June 30, 2024	Mar 31, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(Refer Note 9)	(Refer Note 10)	
(I)	Revenue from operations				
	(i) Interest income	22,418	22,869	22,867	90,980
	(ii) Fees and Commission Income	326	992	408	2,155
	Total revenue from operations	22,744	23,861	23,275	93,135
(II)	Other income	6	0	3	51
(III)	Total Income (I+II)	22,750	23,861	23,278	93,186
(IV)	Expenses				
	(i) Finance costs	13,122	14,048	14,954	57,156
	(ii) Net loss on fair value changes (Refer Note 8)	490	-	-	-
	(ii) Employee benefit expenses	830	920	1,083	3,907
	(iii) Depreciation and amortisation	114	133	72	402
	(iv) Impairment on financial instruments (Refer Note 8)	(726)	218	147	343
	(v) Other expenses	387	479	517	2,120
	Total Expenses	14,217	15,798	16,773	63,928
(V)	Profit before exceptional items and tax (III-IV)	8,533	8,063	6,505	29,259
(VI)	Exceptional items	-	-	-	1,660
(VII)	Profit before tax (V-VI)	8,533	8,063	6,505	27,598
(VIII)	Tax Expense :				
	(1) Current Tax	2,030	2,180	1,722	7,009
	(2) Deferred Tax	144	(121)	4	57
(IX)	Profit for the period (VII-VIII)	6,359	6,004	4,779	20,532
(X)	Profit/(Loss) for the period from discontinued operations	-	-	-	-
(XI)	Tax Expenses of discontinued operations	-	-	-	-
(XII)	Profit/(Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-
(XIII)	Profit/(loss) for the period	6,359	6,004	4,779	20,532
(XIV)	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Subtotal (A)	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	71	21	20	11
	(ii) Income Tax relating to items that will be reclassified to profit or loss	(18)	0	(5)	3
	Subtotal (B)	53	21	15	14
	Other Comprehensive Income (A + B)	53	21	15	14
(XV)	Total Comprehensive Income (XI+XII)	6,412	6,025	4,794	20,546
(XVI)	Paid Up Equity Share Capital	55,968	55,968	52,741	55,968
(XVII)	Other Equity (Excluding Revaluation Reserve)	-	-	-	143,512
(XVIII)	Earnings per share of face value of INR 10 each*:				
	(a) Basic (INR)	1.14	1.07	0.91	3.78
	(b) Diluted (INR)	1.14	1.07	0.91	3.78

* Not annualised except for year ended March 31

(0) denotes amount less than INR 1 lac

Standard Chartered Capital Limited

Registered Office:
 Crescenzo, 12th Floor, C-38/39, "G" Block, Bandra Kurla Complex,
 Bandra (East), Mumbai 400051, India
 CIN: U65990MH2003PLC142829



Toll Free No.: (91-22) 18002090505
 Fax: (91-22) 61157825
 Website: www.sccapital.in
 Email: SCCapital.customercare@sc.com

Notes :-

- 1 The above financial results of Standard Chartered Capital Limited ("the Company") have been reviewed and recommended by the audit committee of the Board of Directors and the same has been approved by Board of Directors at the meeting held on 11th August 2025, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended. These results for the quarter ended June 30, 2025 have been subject to audit by the Statutory Auditors of the Company who has issued an unmodified report thereon.
- 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 During the quarter ended June 30, 2025 no loans not in default are transferred or acquired and/or no stressed loans transferred or acquired as per 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
- 5 Pursuant to Regulation 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, all secured Non Convertible Debentures ('NCDs') issued by the Company are fully 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. The Company has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the respective information memorandum towards the principal amount, interest accrued thereon, and such other sums as mentioned therein.
- 6 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per IND AS 108 "Operating Segment". The Company has its operations within India and all revenues are generated within India.
- 7 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2025 is attached as Annexure 1.
- 8 On June 3, 2025, the shareholders of the company have approved the resolution for sale of Loan against Property ("LAP") portfolio to Standard Chartered Bank- India Branch. The company has also executed the Deed of Assignment with Standard Chartered Bank- India Branch. Pursuant to the above, the company has classified the LAP portfolio as "Assets Held for Sale" as per Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations and measured it as per Ind-AS 109- Financial Instruments based on independent valuation report.

The Net loss on fair valuation of LAP portfolio aggregating to Rs. 490 Lacs and reversal of provision towards Expected Credit Loss on LAP portfolio aggregating to Rs. 542 Lacs has been appropriately considered in the financial results for the quarter ended June 30, 2025.
- 9 The financial results for the quarter ended March 31, 2025 are the balancing figures between the audited figures as per the financial statements for year ended March 31, 2025 and the reviewed published financial results for the nine months ended December 31, 2024.
- 10 The financial results for quarter ended June 30, 2024 were audited by erstwhile statutory auditor- KKC & Associates LLP, Chartered Accountants on which they had issued an unmodified conclusion.
- 11 The previous period's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's classification / disclosure.

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



Nirmal Kishore
MD & CEO
DIN: 10260505
Place: Mumbai
Date: August 11, 2025

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, 2025.

(INR Lacs, unless otherwise stated)

Particulars	Quarter ended June 30, 2025	Quarter ended June 30, 2024
a) Debt equity ratio (As at June 30, 2025) (Refer Note 1) (No. of times)	3.06	4.28
b) Debt service coverage ratio (Refer Note 2)	Not applicable	Not applicable
c) Interest service coverage ratio (Refer Note 2)	Not applicable	Not applicable
d) Outstanding redeemable preference shares (quantity and value):	-	-
e) Capital Redemption Reserve	-	-
f) Net worth (As at June 30, 2025) (Refer Note 3)	202,962	165,535
g) Net profit after tax:	6,359	4,779
h) Earnings per share: (INR per share)*		
Basic	1.14	0.91
Diluted	1.14	0.91
i) Current ratio (Refer Note 2)	Not applicable	Not applicable
j) Long term debt to working capital (Refer Note 2)	Not applicable	Not applicable
k) Bad debts to Account receivable ratio (Refer Note 2)	Not applicable	Not applicable
l) Current liability ratio (Refer Note 2)	Not applicable	Not applicable
m) Total debts to total assets (As at June 30, 2025) (Refer Note 4)	74.52%	80.26%
n) Debtors turnover (Refer Note 2)	Not applicable	Not applicable
o) Inventory turnover (Refer Note 2)	Not applicable	Not applicable
p) Operating margin (%) (Refer Note 2)	Not applicable	Not applicable
q) Net profit margin (%) (Refer Note 5)	27.95%	20.50%
r) Sector specific ratios:		
i) Gross Stage 3 (%) (As at June 30, 2025) (Refer Note 6)	0.00%	0.00%
ii) Net Stage 3 (%) (As at June 30, 2025) (Refer Note 7)	0.00%	0.00%
iii) Capital Risk Adequacy Ratio (%) (As at June 30, 2025) (Refer Note 8)	24.42%	19.02%
Tier 1 Capital	24.33%	18.88%
Tier 2 Capital	0.09%	0.14%

* 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 unaudited financial information as at June 30, 2025 and in accordance with applicable NBFC Master Directions issued by the Reserve Bank of India.



To,
The Board of Directors,
Standard Chartered Capital Limited,
Crescenzo, 12th Floor,
G Block, C 38/39, BKC, Bandra (E),
Mumbai 400051, India

Sub: Independent Auditor's certificate on the Statement of Maintenance of Security Coverage including compliance with respect to covenants in respect of Secured Listed Non-Convertible Debt Securities of Company as on June 30, 2025.

We are issuing this certificate in our capacity as Statutory Auditors of Standard Chartered Capital Limited (the "Company") having its Registered office at Crescenzo, 12th Floor, G Block, C 38/39, BKC, Bandra (E), Mumbai 400051, India in response to the email dated August 02, 2025 from the Company, requesting us to certify the accompanying statements of the computation of security cover as at June 30, 2025 and compliance with covenants in respect of the listed Non-Convertible Debentures ('NCDs') of the Company outstanding as at June 30, 2025 (collectively referred to as the 'Statements') the Company based on unaudited financial results as on June 30, 2025. We have been informed that this report is to be submitted by the Company to the Debenture Trustee as per regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date (together referred to as the "Regulations").

Management's Responsibility

1. The preparation of the Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
2. The management of the company is responsible for maintenance of adequate Security cover, adherence with all the other terms and condition mentioned in the regulation/guidelines issued by the SEBI with respect to secured listed non-convertible debt securities including compliance of all the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of secured listed non-convertible debt securities, including creation of security. This further includes collecting, collating, and validating data and designing, implementing, monitoring of internal controls suitable for ensuring compliance with all the applicable requirements in this matter.

Auditor's Responsibility

3. Our responsibility, for the purpose of this certificate, is limited to provide a limited assurance as to whether anything has come to our attention that causes us to believe that:
 - a. The particulars contained in the aforesaid Statement are not in agreement with the unaudited financial results as at June 30, 2025 and other relevant records and documents maintained by the Company and
 - b. The Company has not complied with covenants/terms of the issue in respect of listed debt securities of the Company including maintenance of adequate security cover as mentioned in the Offer Documents/Information Memorandum/Debenture Trust Deeds.
4. The financial results for the quarter ended June 30, 2025 have been reviewed by us, on which we issued a review report dated August 11, 2025. Our review of these financial results was conducted in accordance with the Standards on Auditing specified under 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 financial results are free of material misstatement.
5. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained from a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
6. We conducted the examination in accordance with the Guidance Note on reports or certificates for special purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the code of the Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for firms that perform Audits and reviews of Historical Financial Information, and other assurance and related service engagements.

Conclusion

8. Based on the procedure performed and evidence obtained from the aforementioned unaudited books of accounts, other relevant records and documents as referred to in Paragraph (4) above and according to the information, explanations given to us, nothing has come to our attention that causes us to believe that:
 - a. The particulars contained in the aforesaid Statement are not in agreement with the unaudited financial results as at June 30, 2025 and other relevant records and documents maintained by the Company and

- b. The Company has not complied with covenants/terms of the issue in respect of listed debt securities of the Company including maintenance of adequate security cover as mentioned in the Offer Documents/Information Memorandum/Debenture Trust Deeds.

The annexure to this report has been certified by the management and we have signed/initialed by us for identification purposes only.

Restriction on Use

9. This Report has been issued at the request of the Board of Directors of the Company, for onward submission to the Stock Exchange and Debenture Trustee in compliance of regulation 56(1)(d) of the Regulations and should not be used for any other purpose, or referred to any of the document, or distributed to anyone without our prior written consent. We have no responsibility to update this report for any events and circumstances after the date of this report.

For C N K & Associates LLP

Chartered Accountants

Firm's Registration No.: 101961 W / W 100036

PANKAJ

MOTILAL

TIWARI


Digitally signed by PANKAJ MOTILAL TIWARI
Date: 2025.08.11 13:54:43 +05'30'

Pankaj Tiwari

Partner

Membership No. 153110

Certificate No.: REF/CERT/C/410/25-26

UDIN: 25153110BOEPYJ2914

Place: Mumbai

Date: August 11, 2025



Annexure I: Statement of Security Cover

(Rs. in Lacs)

A	B	C	D ^a	E ^a	F ^a	G ^a	H ^a	I ^a	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relates	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder 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)		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 where market value is not ascertainable or applicable	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (K + L + M + N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							57		57					-
Capital Work-in-Progress							-		-					-
Right of Use Assets							669		669					-
Goodwill														-
Intangible Assets							153		153					-
Intangible Assets under Development							21		21					-
Investments							60,776		60,776					-
Loans	Loans / advances given (net of provisions, NPAs and sell down portfolio)				2,77,057		4,41,561		7,18,618					-
Inventories														-
Trade Receivables							192		192					-
Cash and Cash Equivalents							25,941		25,941					-
Bank Balances other than Cash and Cash Equivalents							-		-					-
Others							39,413		39,413					-
Total					2,77,057		5,68,783		8,45,840					-
LIABILITIES														
Debt securities to which this certificate pertains				Yes	24,573				24,573					-
Other debt sharing pari-passu charge with above debt (Refer Note 3)				No	2,40,805				2,40,805					-
Other Debt							50,658		50,658					-
Subordinated debt														-
Borrowings														-
Bank														-
Debt Securities							3,14,282		3,14,282					-
Others							8,620		8,620					-
Trade payables														-
Lease Liabilities							509		509					-
Provisions							499		499					-
Others														-
Total					2,65,378		3,74,568		6,39,946					-
Cover on Book Value					1.04									-
Cover on Market Value^b														-
		Exclusive Security Cover Ratio	NA		Pari-Passu Security Cover Ratio (Refer Note 3)	1.04								-

Notes

1 Assets shared by pari passu debt holder are restricted to the extent of minimum security coverage required i.e. 1x under Debenure Trust Deed /Offer document

2 We confirm that the Company has complied with the covenant mentioned in the disclosure documents of the Secured Redeemable Non-Convertible Debentures for the quarter ended June 30, 2025

3 Includes Debt having Pari-passu security cover ratio exceeding 1x.

UDIN: 20153110BOEPYJ2914
Ref No: REF/CERT/1/410/25-26

Place Mumbai
Date: August 11, 2025



By order of the Board
For Standard Chartered Capital Limited

Sangita Dabbur
Head of Finance

