

**Limited review report on unaudited quarterly financial results and year to date results of Standard Chartered Capital Limited (Formerly, Standard Chartered Investments and Loans (India) Limited) under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors of  
Standard Chartered Capital Limited  
(Formerly, Standard Chartered Investments and Loans (India) Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Standard Chartered Capital Limited (Formerly, Standard Chartered Investments and Loans (India) Limited) ("the Company") for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 ("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 and policies and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the 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 results 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 of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, RBI guidelines and other accounting principles generally accepted in India 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 relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning and other related matters.



5. We draw attention to Note 5 of the Statement, which describes the extent to which the Covid-19 pandemic will continue to impact the Company's results will depend on the ongoing and the future developments which are uncertain.

Our conclusion is not modified in respect of this matter.

6. We draw attention to the fact that the unaudited financial results of the Company for the corresponding quarter ended 31 December 2020 and 30 September 2021 and period from 1 April 2020 to 31 December 2020 were reviewed by predecessor auditors whose report dated 5 March 2021 and 12 November 2021 and 5 March 2021 respectively, expressed an unmodified conclusion on those unaudited financial results. The financial statements of the Company for the year ended 31 March 2021 were audited by predecessor auditors whose report dated 14 June 2021 expressed an unmodified opinion on the financial statements.

Our conclusion is not modified in respect of these matters.

For **Khimji Kunverji & Co LLP**

Chartered Accountants

ICAI Firm Registration No.: 105146W/W100621



**Vinit K Jain**

Partner

ICAI Membership No: 145911

UDIN: 22145911ABJLLI2167



Place: Mumbai

Date: 11 February 2022



**Standard Chartered Capital Limited**  
(formerly known as Standard Chartered Investments and Loans (India) Limited)  
(A wholly owned subsidiary of Standard Chartered Bank, United Kingdom)  
CIN: U65900MH2003PLC142828  
Crescenzo, 6th Floor, G Block, C-38/39, BKC, Bandra (E), Mumbai - 400051, India  
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standard  
chartered

(INR Lacs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2021							
S.No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	Revenue from operations						
	(i) Interest income	7,396	8,361	5,903	22,000	19,512	25,310
	(ii) Fees and Commission Income	55	49	1	110	106	107
	Total revenue from operations	7,451	8,430	5,904	22,110	19,618	25,417
(II)	Other income	4	7	8	14	93	86
(III)	Total Income (I+II)	7,455	8,437	5,912	22,124	19,711	25,515
(IV)	Expenses						
	(i) Finance costs	3,948	3,590	2,930	10,584	9,590	12,225
	(ii) Employee benefit expenses	595	614	497	1,799	1,405	1,894
	(iii) Depreciation and amortisation	83	73	83	202	194	258
	(iv) Impairment on financial instruments	677	(963)	(322)	(60)	612	1,355
	(v) Other expenses	911	498	185	1,778	904	1,174
	Total Expenses	6,394	3,812	3,233	14,303	12,705	16,906
(V)	Profit before tax (III-IV)	1,061	4,625	2,679	7,821	7,006	8,609
(VI)	Tax Expenses :						
	(1) Current Tax	500	940	695	2,010	1,809	2,358
	(2) Deferred Tax	(210)	232	(1)	4	(14)	(145)
(VII)	Profit for the period (V-VI)	771	3,453	1,985	5,807	5,211	6,396
(VIII)	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	31
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(9)
(A)	Subtotal (A)	-	-	-	-	-	22
(i)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii)	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
(B)	Subtotal (B)	-	-	-	-	-	-
	Other Comprehensive Income (A + B)	-	-	-	-	-	22
(IX)	Total Comprehensive Income (VII-VIII)	771	3,453	1,985	5,807	5,211	6,418
(X)	Paid Up Equity Share Capital	45,439	45,439	45,439	45,439	45,439	45,439
(XI)	Other Equity	-	-	-	-	-	52,102
(XII)	Earnings per share of face value of Rs 10 each (Three months and Nine months numbers are not annualised):						
(a)	Basic (Rs)	0.17	0.76	0.44	1.28	1.15	1.41
(b)	Diluted (Rs)	0.17	0.76	0.44	1.28	1.15	1.41



*Signature*

Standard Chartered Capital Limited  
(Formerly "Standard Chartered Investments and Loans (India) Limited")  
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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 three months and nine months ended December 31, 2021.

Particulars	(INR Lacs, unless otherwise stated)
a) Debt equity ratio (As at December 31, 2021) (Refer Note 1) (No. of times)	3.22
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 December 31, 2021) (Refer Note 3)	101,642
g) Net profit after tax:	
- Three months ended December 31, 2021	771
- Nine months ended December 31, 2021	5,807
h) Earnings per share: (in Rs. per share) (not annualised)	
- Basic (Three months ended December 31, 2021)	0.17
- Basic (Nine months ended December 31, 2021)	1.28
- Diluted (Three months ended December 31, 2021)	0.17
- Diluted (Nine months ended December 31, 2021)	1.28
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 December 31, 2021) (Refer Note 4)	74.56%
n) Debtors turnover:	Not applicable
o) Inventory turnover:	Not applicable
p) Operating margin (%):	Not applicable
q) Net profit margin (%): (Refer Note 5)	
- Three months ended December 31, 2021	10.34%
- Nine months ended December 31, 2021	26.25%
r) Sector specific ratios:	
Gross Stage 3 (%) (As at December 31, 2021) (Refer Note 6)	0.35%
Net Stage 3 (%) (As at December 31, 2021) (Refer Note 7)	0.16%
Capital Risk Adequacy Ratio (%) (As at December 31, 2021) (Refer Note 8)	24.88%

## 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 and intangible assets under development.
- Total debt to total assets is derived as (Debt securities + Borrowings other than debt securities+ Inter-corporate deposits)/(Total assets).
- Net profit margin is derived as (Net profit for the period / Total income for the period)
- Gross Stage 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 December 31, 2021 and in accordance with applicable NBFC Master Directions issued by the Reserve Bank of India.



## Notes :-

- 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 11 February, 2022, 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 limited review of financial results for the three months and nine months ended December 31, 2021.
- The financial results have been prepared in accordance with 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.
- 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.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- The impact of COVID-19 pandemic has been unprecedented and disruptive across the World, including India. The second wave of COVID at the end of March 2021 was even more unsettling and the current Business environment is grim for major companies in India who are faced with challenges and are struggling to continue their operations. Non-banking finance companies (NBFCs) support the financing needs of mainly MSMEs, infrastructure, real estate sectors and offer special structured financing solutions to corporate clients. The NBFC industry has been hit hard due to lockdown resulting in slowdown/stalling of business momentum, disruption caused due to collection delays and moratorium.  
The Government of India (GoI) and the Reserve Bank of India (RBI) have provided liquidity support through multi-level intervention for the impacted industries / individuals and are also striving to extend financial stimulus. The impact and benefit of these measures will be realised only in the mid to long term period.  
The impact on the Global & Indian economy, businesses and customers response thereon continues to be uncertain amidst the COVID-19 pandemic. This uncertainty is reflected in the Company's assessment of impairment loss allowance on its loans and investments which have been subjected to a number of management judgments and estimates. In relation to COVID-19, judgments and assumptions include the extent and duration of the pandemic, the impacts of actions of governments and other authorities and the responses of businesses and consumers in different industries. While the methodologies and assumptions applied in the impairment loss allowance calculations remained unchanged from prior year, the Company has separately incorporated estimates, assumptions and judgments specific to the COVID-19 impact along with an estimation of potential stress on probability of defaults. Accordingly, the Company has held adequate impairment allowance on its loan portfolio as per requirements of Ind AS 109. Given the dynamic nature of the pandemic situation, the extent of impact on the Company's impairment loss allowance on assets and its future results will depend on the severity, duration and impending developments in relation to the pandemic situation, which are highly uncertain and thus the Company will continue to assess and closely monitor the same.
- Disclosure on Resolution Framework 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses in terms of RBI Circular RBI/2021-22/31 DOR.STR.REC.11/21.04.04/8/2021-22 dated May 05, 2021 (Resolution Framework-2.0): Not applicable as the company has not done any restructuring under Resolution Framework - 2.0.
- Disclosure pursuant to Master Direction- Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI Circular RBI/DOR/2021-22/88 DOR.STR.REC.51/21.04.04/8/2021-22 dated September 24, 2021.

(INR in lacs)

Particulars	During the three months ended December 31, 2021
Details of loans not in default that are transferred or	NIL
Details of stressed loans transferred or acquired	NIL

- All secured Non Convertible Debentures ("NCDs") issued by the Company are secured by pari-passu charge on the Company's property (wherever applicable) and for exclusive charge on receivables under book debts to the minimum extent of 100% or such higher security as per the respective term sheets of the outstanding secured NCDs.
- 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.
- Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2021 is attached as Annexure 1.
- The results of three months ended December 31, 2021 are the balancing figures between the reviewed figures for nine months ended December 31, 2021 and the reviewed figures for half year ended September 30, 2021. Results for the three months ended December 31, 2020 are the balancing figures between the reviewed figures in respect of nine months ended December 31, 2020 and the reviewed figures for the half year ended September 30, 2020.
- The previous period's/ year's figures have been reviewed/audited by previous Statutory Auditors.
- The previous period's/ year's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's/ year's classification / disclosure.

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

Place: Mumbai  
Date: February 11, 2022

Prashant Kumar  
MD & CEO  
DIN No 08584379

