

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED

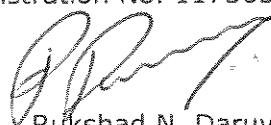
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **STANDARD CHARTERED INVESTMENTS AND LOANS (INDIA) LIMITED** ("the Company"), for the six months ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Attention is drawn to Note 3 to the Statement which states that the figures for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Board of Directors, but have not been subjected to review by us.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)




Rukshad N. Daruvala
Partner

Membership No. 111188

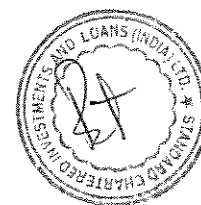
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Standard Chartered Investments and Loans (India) Limited
(A wholly owned subsidiary of Standard Chartered Bank, United Kingdom)
CIN: U65990MH2003PLC142829

Crescenzo, 6th Floor, G Block, C 38/39, BKC, Bandra (E), Mumbai - 400051, India
Website : www.standardcharteredinvestmentsloans.co.in Email : scilcustomer.care@sc.com
Phone : +91 22 61158495 Fax : 022-61157825

(INR Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019				
S.No.	Particulars	Six Months Ended	Six Months Ended	Year Ended
		September 30, 2019	September 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Audited)
(I)	Revenue from operations			
	(i) Interest income	12,752	5,813	12,484
	(ii) Fee income	576	165	1,219
	Total revenue from operations	13,328	5,978	13,703
(II)	Other income	285	218	1,614
(III)	Total Income (I+II)	13,613	6,196	15,317
(IV)	Expenses			
	(i) Finance costs	7,454	2,216	5,386
	(ii) Employee benefit expenses	1,004	868	1,756
	(iii) Depreciation & amortisation	300	194	383
	(iv) Impairment/(Reversal of Impairment) on financial instruments	(36)	(68)	254
	(vi) Other expenses	435	586	1,273
	Total Expenses	9,157	3,796	9,052
(V)	Profit before tax (III-IV)	4,456	2,400	6,265
(VI)	Tax Expense :			
	(1) Current Tax	1,343	385	1,006
	(2) Deferred Tax	(230)	330	861
(VII)	Profit for the period (V-VI)	3,343	1,685	4,398
(VIII)	Other Comprehensive Income	-	-	
A	(i) Items that will not be reclassified to profit or loss	-	-	(40)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	5
	Subtotal (A)	-	-	(35)
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)	-	-	(35)
(IX)	Total Comprehensive Income (VII+VIII)	3,343	1,685	4,363
(X)	Earnings per share (not annualised):			
	(a) Basic (Rs.)	0.74	0.37	0.97
	(b) Diluted (Rs.)	0.74	0.37	0.97



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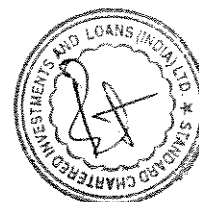
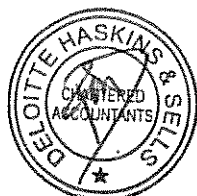
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Notes:

1 Statement of assets and liabilities

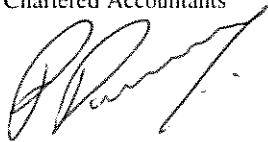
(INR Lakhs)

Sr. No.	Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
A	ASSETS		
1	Financial Assets		
	(a) Cash & cash equivalents	1,489	18,925
	(b) Receivables		
	Trade Receivables	210	235
	(c) Loans	247,407	184,723
	(d) Investments	11,452	14,808
	(e) Other financial assets	102	106
2	Non-financial Assets		
	(a) Current tax assets(net)	11,165	15,204
	(b) Deferred tax asset (net)	690	460
	(c) Property, plant and equipment	479	313
	(d) Capital Work-in-Progress	224	650
	(e) Other Intangible assets	537	368
	(f) Other non-financial assets	179	194
3	Non-Current Assets Held for Sale (Refer Note 6)	3,326	-
	TOTAL ASSETS	277,260	235,986
B	LIABILITIES AND EQUITY		
1	Financial Liabilities		
	(a) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Debt Securities	140,944	127,338
	(c) Borrowings (Other than debt securities)	26,690	19,500
	(d) Inter Corporate Deposits	900	-
	(e) Subordinated Liabilities	15,000	-
	(f) Other financial liabilities	2,851	2,100
2	Non-Financial Liabilities		
	(a) Current tax liabilities (net)	3,653	3,229
	(b) Provisions	439	203
	(c) Other non-financial liabilities	31	207
3	Equity		
	(a) Equity share capital	45,439	45,439
	(b) Other equity	41,313	37,970
	TOTAL LIABILITIES AND EQUITY	277,260	235,986



- Notes :-**
- 2a These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
 - 2b These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, which has become applicable to the Company from the current year.
 - 3 The above unaudited financial results for the half year ended September 30, 2019 and September 30, 2018 have been reviewed by the Audit Committee and recommended for approval and approved by the Board of Directors at its meeting held on November 13, 2019. The Statutory Auditors of the Company have carried out limited review of financial results for the half year ended September 30, 2019 as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have issued an unmodified report.
 - 4 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.
 - 5 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.
 - 6 The Company at its meeting of the Board of Directors dated May 16, 2019 approved sale of investments in Standard Chartered Finance Private Limited (SCFPL) and Standard Chartered (India) Modeling And Analytics Centre Private Limited (SCMAC). The transaction is expected to be completed by the year end. Accordingly, the aforesaid investments are classified as held for sale and measured at lower of carrying value and fair value.
 - 7 The Government of India vide Ordinance No. 15 of 2019 dated September 20, 2019 amended the income tax provisions by inserting section 115BAA. As per the amended provisions, the Company has opted to pay tax at rate of 22% plus applicable surcharge and cess subject to the conditions mentioned under the amended provisions and recognised the effect of change by revising the annual effective income tax rate. Due to reduced tax rate, the Company has re-measured its Net Deferred Tax Assets as at April 1, 2019 and the impact of this change has been fully recognised in the Statement of Profit and Loss Account under "Tax expense" for the financial results of the half year ended September 30, 2019.

In terms of our report attached.
For Deloitte Haskins and Sells
 Chartered Accountants

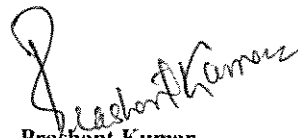


Rukshad N. Daruvala
 Partner
 Membership No: 111188

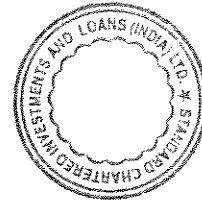


Place: Mumbai
 Date : November 13, 2019

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



Prashant Kumar
 MD & CEO
 DIN : 08584379



Place: Mumbai
 Date : November 13, 2019