


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 Standard Chartered Capital Limited (formerly, Standard Chartered Investments and Loans (India) Limited) (the "**Company**") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "**Statement**") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**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, as amended, 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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.
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 recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No. 5 to the Statement, which describes the economic and social disruption, continued to be caused by COVID-19 pandemic, of the Company's business and financial performance which is dependent on future developments, which are highly uncertain. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005


per Rutushtra Patell
Partner
Membership No.:123596

UDIN: 21123596AAAAMJ4769
Place: Mumbai
Date: November 12, 2021

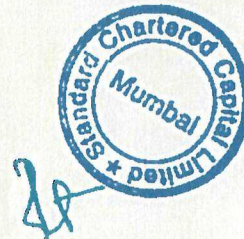


Standard Chartered Capital Limited
(formerly known as Standard Chartered Investments and Loans (India) Limited)
 (A wholly owned subsidiary of Standard Chartered Bank, United Kingdom)
 CIN: U68090MH2003PLC142829
 Crescentia, 6th Floor, G Block, C-38/39, EKC, Bandra (E), Mumbai - 400051, India
 Website: www.standardcharteredinvestmentsloans.co.in Email: scilcustomer.care@sc.com
 Phone: +91 22 61158485 Fax: 022-61157825

standard
chartered

(INR Lacs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS AND HALF YEAR ENDED SEPTEMBER 30, 2021					
Sl. No.	Particulars	Quarter Ended		Half Year Ended	
		Three Months	Three Months	Half Year Ended	Half Year Ended
		September 30, 2021	June 30, 2021	September 30, 2021	September 30, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
(i)	Revenue from operations				
	(i) Interest income	8,381	8,222	14,603	13,609
	(ii) Fee and Commission	49	6	55	105
	Total revenue from operations	8,430	8,228	14,658	13,714
(ii)	Other income	7	4	11	85
	Total Income (i+ii)	8,437	8,232	14,669	13,799
(iii)	Expenses				
	(i) Finance costs	3,500	3,048	6,638	6,760
	(ii) Employee benefit expenses	614	590	1,204	909
	(iii) Depreciation and amortisation	73	67	140	131
	(iv) Impairment on financial instruments	(983)	29	(637)	834
	(v) Other expenses	488	368	856	730
	Total Expenses	3,612	4,097	7,909	9,473
(iv)	Profit before tax (iii-iv)	4,825	2,135	6,760	4,326
(v)	Tax Expense :				
	(1) Current Tax	940	570	1,510	1,114
	(2) Deferred Tax	232	(16)	214	(14)
	Profit for the period (V-VI)	3,453	1,583	5,058	3,228
(vi)	Other Comprehensive Income				
(vii)	(i) Items that will not be reclassified to profit or loss	0	0	0	0
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0	0	0	0
	Subtotal (A)	0	0	0	0
(viii)	(i) Items that will be reclassified to profit or loss	0	0	0	0
	(ii) Income Tax relating to items that will be reclassified to profit or loss	0	0	0	0
	Subtotal (B)	0	0	0	0
	Other Comprehensive Income (A + B)	0	0	0	0
(ix)	Total Comprehensive Income (VII-VIII)	3,453	1,583	5,058	3,228
(x)	Earnings per share of face value of Rs 10 each (Quarter and Half Yearly numbers are not annualised):				
	(a) Basic (Rs.)	0.76	0.35	1.11	0.71
	(b) Diluted (Rs.)	0.76	0.35	1.11	0.71



Standard Chartered Capital Limited
 (Formerly "Standard Chartered Investments and Loans (India) Limited")
 Registered Office:
 Crescentia, 6th Floor, C-38/39 "G" Block, Bandra Kuria Complex,
 Bandra (East) Mumbai 400 051 India
 CIN: U68090MH2003PLC142829

Toll Free No. (91-22) 1800 209 0505
 Fax: (91-22) 6115 7825
 Website: www.standardcharteredinvestmentsloans.co.in
 Email: scilcustomer.care@sc.com

Standard Chartered Capital Limited

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

(A wholly owned subsidiary of Standard Chartered Bank, United Kingdom)

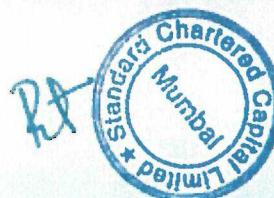
CIN: U65990MH2003PLC142829

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

Statement of Assets and Liabilities		(INR Lacs)	
Sr. No.	Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
A	ASSETS		
1	Financial Assets		
	(a) Cash & cash equivalents	18,197	7,763
	(b) Receivables: Trade Receivables	26	3
	(c) Loans	357,649	298,140
	(d) Investments	0	5,252
	(e) Other financial assets	179	171
2	Non-financial Assets		
	(a) Current tax assets(net)	13,510	13,510
	(b) Deferred tax asset (net)	759	973
	(c) Property, plant and equipment	376	346
	(d) Intangible assets under development	542	623
	(e) Other Intangible assets	102	192
	(f) Other non-financial assets	166	137
	TOTAL ASSETS	391,506	327,110
B	LIABILITIES AND EQUITY		
1	Financial Liabilities		
	(a) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	0	0
	Total outstanding dues of creditors other than micro enterprises and small enterprises	0	0
	(b) Debt Securities	216,034	175,201
	(c) Borrowings (Other than debt securities)	61,227	42,765
	(d) Inter Corporate Deposits	3,005	3,097
	(e) Subordinated Liabilities	0	0
	(f) Other financial liabilities	1,294	1,860
2	Non-Financial Liabilities		
	(a) Current tax liabilities (net)	6,879	6,214
	(b) Provisions	428	273
	(c) Other non-financial liabilities	60	159
3	Equity		
	(a) Equity share capital	45,439	45,439
	(b) Other equity	57,140	52,102
	TOTAL LIABILITIES AND EQUITY	391,506	327,110



Cash Flow Statement for the Half Year ended September 30, 2021

CIN: U65690MH2003PLC142829

(INR in Lacs)

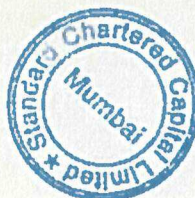
Particulars	Half Year ended September 30, 2021
Cash flows from operating activities	
Profit before tax	6,760
Adjustments to reconcile net profit to net cash generated from / (used in) operating activities :	
Goods & Service Tax written off / (back) (net)	103
Finance Cost on Lease	8
Provision for Employee Benefits	168
Early Termination of Leases	(9)
Interest on Fixed Deposits	(43)
Impairment on financial Instruments (Net)	(937)
Depreciation and amortisation expenses	140
Operating profit before working capital changes	6,178
Working capital Adjustments:	
(Increase)/decrease in trade receivables	(22)
(Increase)/decrease in Loans	(58,573)
Increase/ (Decrease) in other financial & non financial liabilities	(743)
Increase/(Decrease) in other financial assets	(8)
Increase/(Decrease) in other non- financial assets	(8)
Cash generated from operations	(53,174)
Income taxes(paid)/ refund	(843)
Net cash flows from/(used in) operating activities	(54,017)
Cash flows from investing activities	
Interest received on Fixed deposits	43
Proceeds on maturity of Investment held at amortised cost	5,280
Purchase of Property, plant and equipment	(32)
Net cash flows from/(used in) investing activities	5,281
Cash flows from financing activities	
Issue of Inter Corporate Deposits	3,000
Repayment of Inter Corporate Deposits	(3,092)
Interest payment on Non Convertible Debentures	(1,391)
Proceeds from Issue of Commercial Papers	217,203
Repayment of Commercial Papers	(175,000)
Issue of Borrowings (Working Capital Loans)	50,000
Repayment of Borrowings (Working Capital Loans)	(31,541)
Lease rental paid (finance charge on lease rentals)	(19)
Net cash flows from/(used in) financing activities	89,180
Net Increase/Decrease in cash and cash equivalents	10,434
Cash and cash equivalents at the beginning of the year	7,763
Cash equivalents at the end of the year (Refer Schedule 4)	18,197

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS-7)



28



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 12 November, 2021 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 Quarter and Half year ended September 30, 2021.
- 2 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.
- 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 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 of the Ministry. The Company will assess the impact once the subject rules are notified and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.
- 5 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 response 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 based on early indication of moratorium and delayed payments metrics observed 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. In addition, while assessing the liquidity situation, the Company has taken into consideration certain assumptions with respect to repayments of loan / investment assets and undrawn committed lines of credit, borrowing limits based on its past experience which have been adjusted for the current events. 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.

- 6 During the previous year, to relieve COVID-19 pandemic related stress, the Company has invoked resolution plans for eligible borrowers based on the parameters laid down in accordance with the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 8, 2020.

i) Disclosure as per format prescribed under notification no. RBI/2020-21/16 DOR No BP/BC/3/21 04 048/2020-21 for the half year ended September 30, 2021:

	(A)	(B)	(C)	(D)	(E)
Type of borrower	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B) Aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in Provisions on account of the implementation of the resolution plan
Personal loans					
Corporate persons	1	10,000	10,000	1,461	
of which, MSMEs					
Others					
Total	1	10,000	10,000	1,461	

ii) Disclosure as per format prescribed under notification no. RBI/2020-21/16 DOR No BP/BC/3/21 04 048/2020-21 for the half year ended September 30, 2021

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the this half-year (A)
Personal loans					
Corporate persons	10,784			11,442*	
of which, MSMEs					
Others					
Total	10,784			11,442*	

*Out of the above Rs. 1,431 lakhs has been adjusted towards interest due during the moratorium period and has been recorded as income during the quarter on realisation basis. Further, the Company has released expected credit loss of Rs. 1,078 lakhs on the exposure during the quarter upon realisation.

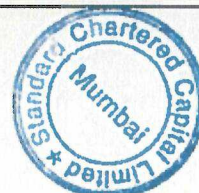
- 7 Pursuant to SEBI circular dated October 5, 2021, the Company has elected an option to not present the figures for the corresponding quarter ended September 30, 2020 and cash flow statement for the half year ended September 30, 2020.
- 8 All secured Non Convertible Debentures ("NCDs") issued by the 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.
- 9 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.
- 10 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half-year ended September 30, 2021 is attached as Annexure 1.
- 11 The previous period/ year's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period/ 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)

Prashant Kumar

Prashant Kumar
MD & CEO
DIN No. 08584379

Place: Mumbai
Date: November 12th, 2021



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 and half year ended September 30, 2021.

(Rs. in lakhs)

Particulars	
a) Debt equity ratio (As at September 30, 2021) (Refer Note 1)	2.73
b) Debt service coverage ratio	Not applicable
c) Interest service coverage ratio	Not applicable
d) Outstanding redeemable preference shares (quantity and value):	Not applicable
e) Capital Redemption Reserve	Not applicable
f) Net worth: (As at September 30, 2021) (in Rs.) (Refer Note 2)	101,175
g) Net profit after tax:	
- Quarter ended September 30, 2021	3,453
- Half year ended September 30, 2021	5,036
h) Earnings per share: (in Rs. per share) (not annualised)	
- Basic (quarter ended September 30, 2021)	0.76
- Basic (half year ended September 30, 2021)	1.11
- Diluted (quarter ended September 30, 2021)	0.76
- Diluted (half year ended September 30, 2021)	1.11
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 September 30, 2021) (Refer Note 3)	71.59%
n) Debtors turnover:	Not applicable
o) Inventory turnover:	Not applicable
p) Operating margin (%):	Not applicable
q) Net profit margin (%): (Refer Note 4)	
- quarter ended September 30, 2021	40.93%
- half year ended September 30, 2021	34.33%
r) Sector specific ratios:	
Gross Stage 3 (%) (As at September 30, 2021) (Refer Note 5)	0.40%
Net Stage 3 (%) (As at September 30, 2021) (Refer Note 6)	0.18%
Capital Risk Adequacy Ratio (%) (As at September 30, 2021) (Refer Note 7)	28.13%

Notes:

- Debt to equity ratio is derived as (Debt securities + Borrowings other than debt securities+ Inter-corporate deposits)/(Equity).
- 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 September 30, 2021 and in accordance with applicable NBFC Master Directions issued by the Reserve Bank of India.

