



**Date: February 13, 2024**

To,  
**The Manager**  
**BSE Limited**  
**Listing Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 974707**

**Subject: Outcome of Board Meeting under Regulation 51(2) and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Operational Circular issued by SEBI through circular number SEBI/HO/DDHS/P/ CIR/2021/613 dated August 10, 2021 as amended, from time to time, we wish to inform you that the Board of Directors of Standard Chartered Capital Limited ("the Company"), at its Meeting held today i.e. Tuesday, February 13, 2024 at 04:00 PM and concluded at 06:45 PM, have, inter alia, considered and approved the following:

1. Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023. Accordingly, please find enclosed the Unaudited Financial Results for the quarter ended December 31, 2023 along with Limited Review Report issued by the Statutory Auditors: M/s. KKC & Associates LLP (formerly M/s. Khimji Kunverji & Co. LLP) (Registration No. 105146W/W100621).
2. Pursuant to Regulation 52(7) & 52(7A) of SEBI Listing Regulations, read with SEBI Master circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022 as amended, a statement indicating the utilization of issue proceeds of Non-Convertible Debentures and statement indicating Nil deviation and variation is also annexed to the Financial Results.
3. Pursuant to Regulation 54 of the SEBI Listing Regulations, the Security Cover Certificate in the prescribed format is also annexed to the Financial Results.

The above is for your information, records and dissemination please.

Thanking you,

Yours Faithfully,

**For and on behalf of Standard Chartered Capital Limited**  
**(Formerly Standard Chartered Investments and Loans (India) Limited)**

**Richa Shah**  
**Company Secretary and Compliance Officer**  
**A32437**  
Encl: As above

**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.customer@sc.com](mailto:SCCapital.customer@sc.com)

# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited financial results for the quarter and nine months ended 31 December 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 and nine months ended 31 December 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: 24145911BKFXLX1806

Place: Mumbai

Date: 13 February 2024



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.sccapital.in Email :SCCapital.customercare@sc.com Toll Free No. (91-22) 18002090505 Fax : 022-61157825					
		standard chartered					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023							
S.No	Particulars	Quarter Ended			Nine months ended		(INR Lacs)
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Year Ended Mar 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Refer note 10)		(Refer note 10)			
(I)	Revenue from operations						
	(i) Interest income	19,255	17,239	12,210	51,333	33,469	46,349
	(ii) Fees and Commission Income	20	37	41	83	177	208
	Total revenue from operations	19,275	17,276	12,251	51,416	33,646	46,557
(II)	Other income	1	3	32	5	38	40
(III)	Total Income (I+II)	19,276	17,279	12,283	51,421	33,684	46,597
(IV)	Expenses						
	(i) Finance costs	12,032	11,080	7,560	32,695	19,636	27,908
	(ii) Employee benefit expenses	1,069	943	708	2,976	2,142	3,039
	(iii) Depreciation and amortisation	69	65	63	200	210	265
	(iv) Impairment on financial instruments	44	(676)	166	(661)	(207)	(758)
	(v) Other expenses	630	585	697	1,667	1,506	1,965
	Total Expenses	13,844	11,997	9,194	36,877	23,287	32,419
(V)	Profit before tax (III-IV)	5,432	5,282	3,089	14,544	10,397	14,178
(VI)	Tax Expense :						
	(1) Current Tax	1,288	1,175	782	3,547	2,556	3,530
	(2) Deferred Tax	(43)	168	15	20	106	92
(VII)	Profit for the period (V-VI)	4,187	3,939	2,292	10,977	7,735	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	4,187	3,939	2,292	10,977	7,735	10,556
(XII)	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	14
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(4)
	Subtotal (A)	-	-	-	-	-	10
B	(i) Items that will be reclassified to profit or loss	(31)	2	-	(29)	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	8	(0)	-	7	-	-
	Subtotal (B)	(23)	2	-	(22)	-	-
	Other Comprehensive Income (A + B)	(23)	2	-	(22)	-	10
(XIII)	Total Comprehensive Income (XI+XII)	4,164	3,941	2,292	10,955	7,735	10,566
(XIV)	Paid Up Equity Share Capital	52,741	52,741	45,439	52,741	45,439	45,439
(XV)	Other Equity						71,719
(XVI)	Earnings per share of face value of INR 10 each*:						
	(a) Basic (INR)	0.79	0.75	0.50	2.08	1.70	2.32
	(b) Diluted (INR)	0.79	0.75	0.50	2.08	1.70	2.32

\* Not annualised except for year ended March 31, 2023  
(0) denotes amount less than INR 1 lac

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

Standard Chartered Capital Limited

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

\* Not annualised except for year ended March 31, 2023

(0) denotes amount less than INR 1 lac

**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  
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**Notes :-**

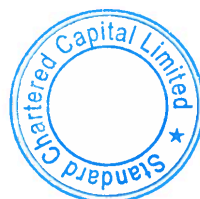
- 1 The above financial results of Standard Chartered Capital Limited (formerly known as Standard Chartered Investments and Loans (India) Limited) ("the Company") have been reviewed and recommended by the audit committee of the Board of Directors and the same has been approved at the meeting held on February 13, 2024, 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 limited review of financial results.
- 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 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 December 31, 2023
Details of loans not in default that are transferred or acquired	NIL
Details of stressed loans transferred or acquired	NIL

- 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.
- 6 During nine months ended December 31, 2023, the Company raised funds through rights issue in August 2023 vide allotment of 73,022,222 equity shares of INR 10 each at a premium of INR 35 each aggregating to INR 32,860 Lacs.
- 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 and nine months ended December 31, 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 December 31, 2023 are the balancing figures between reviewed figures for the nine months ended December 31, 2023 and half year ended September 30, 2023. The comparative figures for the quarter ended December 31, 2022 are the balancing figures between reviewed figures for the nine months ended December 31, 2022 and half year ended September 30, 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)



*Nirmal Kishore*

Nirmal Kishore  
MD & CEO

DIN: 10260505

Place: Mumbai

Date: February 13, 2024

*[Handwritten signature]*

## 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 nine months ended December 31, 2023.

(INR Lacs, unless otherwise stated)

Particulars	Quarter ended Dec 31, 2023	Nine months ended Dec 31, 2023
a) Debt equity ratio (As at December 31, 2023) (Refer Note 1) (No. of times)	3.98	3.98
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):	Not applicable	Not applicable
e) Capital Redemption Reserve	Not applicable	Not applicable
f) Net worth: (As at December 31, 2023) (Refer Note 3)	156,594	156,594
g) Net profit after tax:	4,187	10,977
h) Earnings per share: (in INR per share)*		
Basic	0.79	2.08
Diluted	0.79	2.08
i) Current ratio:	Not applicable	Not applicable
j) Long term debt to working capital:	Not applicable	Not applicable
k) Bad debts to Account receivable ratio:	Not applicable	Not applicable
l) Current liability ratio	Not applicable	Not applicable
m) Total debts to total assets (As at December 31, 2023) (Refer Note 4)	79.10%	79.10%
n) Debtors turnover:	Not applicable	Not applicable
o) Inventory turnover:	Not applicable	Not applicable
p) Operating margin (%):	Not applicable	Not applicable
q) Net profit margin (%): (Refer Note 5)	21.72%	21.35%
r) Sector specific ratios:		
Gross Stage 3 (%) (As at December 31, 2023) (Refer Note 6)	0.00%	0.00%
Net Stage 3 (%) (As at December 31, 2023) (Refer Note 7)	0.00%	0.00%
Tier 1 Capital	156,594	156,594
Tier 2 Capital	1,115	1,115
Total CRAR	157,709	157,709
Capital Risk Adequacy Ratio (%) (As at December 31, 2023) (Refer Note 8)	20.52%	20.52%

\* 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 December 31, 2023 and in accordance with applicable NBFC Master Directions issued by the Reserve Bank of India.





**Date: February 13, 2024**

To,  
**The Manager**  
**BSE Limited**  
**Listing Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 974707**

**Subject: Statement on utilization of issue proceeds of Non-Convertible Debentures for the quarter ended December 31, 2023**

Dear Sir/Madam,

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read SEBI Master circular for Listing Obligations and Disclosure Requirements for Non-convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated June 30, 2023, the Company hereby confirms that the Company had duly utilized the issue proceeds of Non-Convertible Debentures for the purpose for which these proceeds were raised.

The statement of utilization of issue proceeds for the quarter ended December 31, 2023, is enclosed as Annexure A.

Kindly take the same on your records.

Thanking you,

Yours Faithfully,

**For and on behalf of Standard Chartered Capital Limited**  
**(Formerly Standard Chartered Investments and Loans (India) Limited)**

**Richa Shah**  
**Company Secretary and Compliance Officer**  
**A32437**  
Encl: As above



## Annexure A

**Statement of utilization of proceeds from Secured/ Unsecured Redeemable Non-Convertible Debentures (NCDs) issued during the year ended December 31, 2023**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Standard Chartered Capital Limited	INE403G07087	Private	Secured NCD	24-March-23	50 crore	50 crore	No	NA	NA





**Date: February 13, 2024**

To,  
**The Manager**  
**BSE Limited**  
**Listing Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 974707**

**Subject: Statement indicating deviation or variation in the use of proceeds of issue of listed non-convertible debt securities for the quarter ended December 31, 2023**

Dear Sir/Madam,

Pursuant to Regulations 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master circular for Listing Obligations and Disclosure Requirements for Non-convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated June 30, 2023, please find enclosed the statement indicating nil deviation or variation in the use of proceeds of issue of listed Non-Convertible Debt Securities during the quarter ended December 31, 2023.

Kindly take the above in your records.

Thanking you,

Yours Faithfully,

**For and on behalf of Standard Chartered Capital Limited**  
**(Formerly Standard Chartered Investments and Loans (India) Limited)**

**Richa Shah**  
**Company Secretary and Compliance Officer**  
**A32437**  
Encl: As above





Particulars		Remarks				
Name of listed entity		Standard Chartered Capital Limited				
Mode of fund raising		Private placement				
Type of instrument		Non-convertible Debentures				
Date of raising funds		March 24, 2023 (For NCD of INR 50 crores)				
Amount raised		INR 50 (in Crores)				
Report filed for quarter ended		December 31, 2023				
Is there a deviation/ variation in use of funds raised?		Not Applicable				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Not Applicable				
If yes, details of the approval so required?		Not Applicable				
Date of approval		Not Applicable				
Explanation for the deviation/ variation		Not Applicable				
Comments of the audit committee after review		Nil				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: Not Applicable						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
-	-	-	-	-	-	-
Deviation could mean:  a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
<b>For Standard Chartered Capital Limited</b> <b>(Formerly Standard Chartered Investments and Loans (India) Limited)</b>   <b>Name of Authorised Signatory: Richa Shah</b> <b>Designation: Company Secretary</b> <b>Date: February 13, 2024</b>						

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

Certificate No.: 0210/2024/SiDh

**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 31 December 2023**

- 1 This Certificate is issued in accordance with the terms of our engagement letter dated 31 January 2024 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 31 December 2023 and the statement of computation of security cover as at 31 December 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 31 December 2023, has not complied, in all material respects, with the financial covenants in respect of the listed NCDs of the Company outstanding as at 31 December 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 31 December 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 31 December 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 31 December 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 31 December 2023;
  - e. Performed necessary inquiries with the management regarding any instances of non-compliance with covenants during the period ended 31 December 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 31 December 2023, has not complied, in all material respects, with the financial covenants in respect of the listed NCDs of the Company outstanding as at 31 December 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 31 December 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: 24145911BKFXLY8773

Place: Mumbai

Date: 13 February 2024



## Annexure I: Statement of Security Cover

(Rs. in lacs)

A	B	C <sup>i</sup>	D <sup>ii</sup>	E <sup>iii</sup>	F <sup>iv</sup>	G <sup>v</sup>	H <sup>vi</sup>	I <sup>vii</sup>	J	K	L	M	N	O	P
Particulars	Description of asset for which this certificate relate	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 J)	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 (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)	Debts 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 <sup>viii</sup>	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									
<b>ASSETS</b>															
Property, Plant and Equipment							310			310					-
Capital Work-in-Progress							-			-					-
Right of Use Assets							212			212					-
Goodwill							-			-					-
Intangible Assets							114			114					-
Intangible Assets under Development							1,171			1,171					-
Investments							20,882			20,882					-
Loans	Loans / advances given (net of provisions, NPAs and sell down portfolio)				180,521		553,375			733,896					-
Inventories							-			-					-
Trade Receivables							-			-					-
Cash and Cash Equivalents							38,451			38,451					-
Bank Balances other than Cash and Cash Equivalents							-			-					-
Others							15,603			15,603					-
<b>Total</b>					180,521		630,118			810,639					-
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains				Yes	5,341					5,341					-
Other debt sharing pari-passu charge with above debt				No	175,180					175,180					-
Other Debt							72,367			72,367					-
Subordinated debt							-			-					-
Borrowings							61,124			61,124					-
Bank							-			-					-
Debt Securities							327,188			327,188					-
Others							7,466			7,466					-
Trade payables							-			-					-
Lease Liabilities							221			221					-
Provisions							777			777					-
Others							-			-					-
<b>Total</b>					180,521					649,664					-
<b>Cover on Book Value</b>															1.0
<b>Cover on Market Value<sup>ix</sup></b>															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio		1.0								

Notes:

1 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.

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 period ended Dec 31, 2023.

By order of the Board  
For Standard Chartered Capital Limited
  
Mangita Dabburi  
Head of Finance
Place: Mumbai  
Date: 13th February 2024