



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, Securitized 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 Manish Shah
Digitally signed by
Richa Manish Shah
Date: 2024.02.13
18:51:35 +05'30'

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
Manish
Shah

Digitally signed by
Richa Manish Shah
Date: 2024.02.13
18:52:00 +05'30'

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.						
For Standard Chartered Capital Limited (Formerly Standard Chartered Investments and Loans (India) Limited)						
Richa Manish Shah Digitally signed by Richa Manish Shah Date: 2024.02.13 18:52:26 +05'30'						
Name of Authorised Signatory: Richa Shah						
Designation: Company Secretary						
Date: February 13, 2024						

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

Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: +91 22 6143 7333 E: info@kkcllp.in W: www.kkcllp.in LLPIN: AAP-2267

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai 400001, India

Annexure I, Statement of Security Cover

(Rs. in Lakhs)

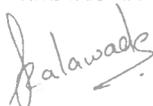
A	B	C ¹	D ²	E ³	F ⁴	G ⁵	H ⁶	I ⁷	J	K	L	M	N	O	P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Assets not offered as Security	Elimination (amount to negative)	Debits not backed by any assets offered as security (applicable only for liability side)	(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 part-passu debt holder (includes debt for which this certificate is issued & other debt with part-passu charge)	Other assets on which there is part-passu charge (excluding items Covered in column F)	Debt amount considered more than once (due to exclusive plus part-passu charge)	Market Value for Asset charged on Exclusive basis			Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for part-passu charge Assets ⁸	Carrying value/ book value for part-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									
ASSETS															
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		553,115			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					
Total					180,521		630,118			810,639					
LIABILITIES															
Debt securities to which this certificate pertains				Yes	5,341					5,341					
Other debt: sharing part-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							-			-					
Total					180,521					649,664					
Cover on Book Value															1
Cover on Market Value⁸															
		Exclusive Security Cover Ratio			Part-Passu Security Cover Ratio		1.0								

Notes

1 Assets shared by part-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 Da. 31, 2023

By order of the Board
For Standard Chartered Capital Limited


Mangita Dabhuri
Head of Finance

Place: Mumbai
Date: 15th February 2024