



**Date: November 09, 2023**

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 September 30, 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 for the quarter ended September 30, 2023.

The statement of utilization of issue proceeds for the quarter ended September 30, 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: 2023.11.09  
18:33:07 +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 September 30, 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	Not applicable	NA



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**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 September 30, 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, Securitized 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 issued by the Company during the quarter ended September 30, 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

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by Richa Manish  
Shah  
Date: 2023.11.09  
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**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		September 30, 2023				
Is there a deviation/ variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
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 (Formerly Standard Chartered Investments and Loans (India) Limited)</b>						
Richa Manish Shah <small>Digitally signed by Richa Manish Shah Date: 2023.11.09 18:34:16 +05'30'</small>						
<b>Name of Authorised Signatory: Richa Shah</b>						
<b>Designation: Company Secretary</b>						
<b>Date : November 09, 2023</b>						

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

Certificate No.:1111/2023/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 30 September 2023**

- 1 This Certificate is issued in accordance with the terms of our engagement letter dated 26 October 2023 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 30 September 2023 and the statement of computation of security cover as at 30 September 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 30 September 2023, has not complied, in all material respects, with the financial covenants in respect of the listed NCDs of the Company outstanding as at 30 September 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 30 September 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:
  - a. Obtained the unaudited financial information of the Bank as at and for the period ended 30 September 2023;



# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

- 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 30 September 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 30 September 2023;
  - e. Performed necessary inquiries with the management regarding any instances of non-compliance with covenants during the period ended 30 September 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 30 September 2023, has not complied, in all material respects, with the financial covenants in respect of the listed NCDs of the Company outstanding as at 30 September 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 30 September 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: 23145911BGYCDM5811

Place: Mumbai

Date: 09 November 2023



## Annexure I: Statement of Security Cover

(Rs. in lacs)

A Particulars	B Description of asset for which this certificate relate	C <sup>1</sup>	D <sup>2</sup>	E <sup>3</sup>	F <sup>4</sup>	G <sup>5</sup>	H <sup>6</sup>	I <sup>7</sup>	J	K	L	M	N	O	P
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	Debt amount considered more than once (due to exclusive plus pari-passu charge)	Debt 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 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)					Market Value for Asset's 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>8</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							279			279					
Capital Work-in-Progress							-			-					
Right of Use Assets							238			238					
Goodwill							-			-					
Intangible Assets							89			89					
Intangible Assets under Development							1,146			1,146					
Investments							11,693			11,693					
Loans	Loans advances given (net of provisions, NPAs and sell down portfolio)				138,981		557,589			696,570					
Inventories							-			-					
Trade Receivables							-			-					
Cash and Cash Equivalents							13,733			13,733					
Bank Balances other than Cash and Cash Equivalents							-			-					
Others							15,512			15,512					
<b>Total</b>					<b>138,981</b>		<b>600,279</b>			<b>739,260</b>					
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains				Yes	5,230					5,230					
Other debt sharing pari-passu charge with above debt				No	133,751					133,751					
Other Debt							43,299			43,299					
Subordinated debt							-			-					
Borrowings							53,554			53,554					
Bank							-			-					
Debt Securities							338,362			338,362					
Others							7,336			7,336					
Trade payables							-			-					
Lease Liabilities							233			233					
Provisions							682			682					
Others							-			-					
<b>Total</b>					<b>138,981</b>		<b>582,447</b>			<b>582,447</b>					
<b>Cover on Book Value</b>															1.0
<b>Cover on Market Value<sup>8</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 Sep 30, 2023

By order of the Board  
For Standard Chartered Capital Limited
  
Sangita Dabhuri  
Head of Finance
Place: Mumbai  
Date: 9th November 2023